

HAWK CONSERVANCY TRUST LIMITED

CONSOLIDATED ACCOUNTS

YEAR ENDED 31 JANUARY 2023

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For management purposes only:

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FLETCHER & PARTNERS

CHARTERED ACCOUNTANTS

SALISBURY

HAWK CONSERVANCY TRUST LIMITED
YEAR ENDED 31 JANUARY 2023
LEGAL AND ADMINISTRATIVE DETAILS

Name: The Hawk Conservancy Trust Limited, known as
The Hawk Conservancy

Address: The Hawk Conservancy, Sarson Lane, Weyhill, Andover,
Hampshire, SP11 8DY

Directors:

Mr M S Dryden
Mrs J A Hughes
Mr A Johnson
Mr S Jones
Mr A R O'Hagan
Mr G Wyles
Mrs G Khan (appointed 27 May 2022)

President: Mr C Packham

Vice-Presidents:

Mr M Anderson
Mr J Ellicock (deceased 2022)
Major N Lewis MBE
Mrs S Rowe
Mr M Shellard

Executive Life President: Mr A Smith

Company Secretary: Mrs AR Berens

Chief Executive Officer : Ms P Smout

Advisers:

Bankers		Nat West plc, 48 Blue Boar Row, Salisbury, Wiltshire, SP1 1DF
Auditors		Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury SP1 2LZ
		Stockbrokers: Rathbones, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Number: Registered Charity Number 1092349

Registered Company Number 04304161

HAWK CONSERVANCY TRUST LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2023

The directors present their annual report with the consolidated accounts of the Trust for the year ended 31 January 2023. These relate to the company and the company's subsidiary The Hawk Conservancy Trading Company Limited, and have been prepared to comply with the provisions of the Companies Act 2006, the Charities Act 2011, the Trust's governing documents and the Statement of Recommended Practice on Accounting and Reporting by Charities (FRS 102).

STRUCTURE GOVERNANCE AND MANAGEMENT

Constitution and Charitable Status

The company is known as the Hawk Conservancy Trust Limited and is a company limited by guarantee. Its company number is 04304161 and its charity registration number is 1094329. The company is governed by its Memorandum and Articles.

The Hawk Conservancy Trust Limited has a wholly owned trading subsidiary, The Hawk Conservancy Trading Company Limited which runs the gift shop, restaurant and other commercial activities on behalf of the Trust.

Organisational Structure

The directors who have served during the year and since the year end are set out on page one. The directors meet regularly to manage the company's affairs. The directors are responsible for day to day administration of the company.

The company directors were as follows: -

Mr M S Dryden
Mrs J A Hughes
Mr A Johnson
Mr S Jones
Mr A R O'Hagan
Mr G Wyles
Mrs G Khan (appointed 27 May 2022)

The directors have appointed a Chief Executive Officer to whom day to day management of the company is delegated.

Recruitment and Appointment of Directors

The directors are appointed from among members of the general public committed to the principles of conservation and the preservation of wild life and raptors in particular. It is our aim to select persons who have a particular skill to contribute to the Board and enable a broad range of expertise to be available to deal with the various matters as they arise. Each director has a responsibility for a particular area, i.e. ethics, sales and marketing, human resources, etc; and the board also holds meetings to gather information and the views of the staff as well as members of the general public. By these means they formulate the policies to which the Trust conforms and these policies are being integrated into a strategic plan to guide the Trust in future years. This plan will be reviewed annually to meet changing conditions if required. The policies set out in the strategic plan form the guidelines upon which the Chief Executive carries out her duties. All the directors are wholly committed and practically supportive of the activities of the Trust.

Director Induction and Training

New directors undergo a period of orientation and training during which time they are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and the decision making processes, the business plan and recent financial performance of the charity. During this time the new directors will meet other existing directors and key members of staff.

Risk Management

The directors confirm that they have reviewed the major risks to which the Trust is exposed and, where practicable, they have established systems to minimise any potential impact on the charity should those risks materialise.

HAWK CONSERVANCY TRUST LIMITED
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

OBJECTIVES AND ACTIVITIES

The Company's object and principal activity has not changed and our work continues to ensure the relief of suffering and endangerment of birds of prey and other wildlife in need of care and attention whether by way of direct conservation of species or preservation of their environment.

Main activities undertaken to further the charity's purposes for the public benefit

The directors confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

The Board of Directors

The Board's skill base has been greatly enhanced by the addition in May of Mrs Gail Khan, a long-time member and supporter of the Trust, with significant experience in the fields of Human Resources and Hospitality. Further appointments will be considered, as and when appropriate, as we look to ensure we have a diverse range of talents and experience, at Board level.

The Directors spent a morning with a specialist in Environmental, Social and Governance investment as a CPD exercise, and discovered just how tricky it can be to get these things right.

Conservation Research and Education

We are delighted to be able to write about the resumption of fieldwork overseas, including starting a new project on one Endangered vulture species (Lappet-faced Vulture) and continued work on another, Critically Endangered, species (Hooded Vulture).

In the UK, we have increased our involvement in Farmer Cluster networks in southern England, working with more than 130 landowners. Farmer Clusters are groups of farmers who are working as a collective on a landscape scale towards habitat change for the benefit of wildlife.

We have maintained our network of over 1,200 nest boxes and their connected research efforts.

Two intern programs were run during the year, the focus of which was mainly with onsite biodiversity monitoring, Tawny Owl research, and Explore Nature workshops. We are grateful to Investec Bank Plc for funding contribution towards this work.

Working partnerships during the year included Endangered Wildlife Trust, World Wildlife Fund – Pakistan, and Saving Asian Vultures from Extinction. We will always consider further collaborations, when appropriate, if we feel that these will complement and enhance the conservation work we carry out.

Published works during the year were;

- Chaudhry, M. J. I. & Murn, C. (2022) The vulture restoration project in Pakistan. Hornbill (Jul-Sep): 80-85
- Johnson, T. F. & Murn, C. (2022) Testing the importance of individual nest-site selection for a social and group-living vulture. African Journal of Ecology 61: 6-13
- Johnson, T. F. & Murn, C. (2022) Density of Pied Crows *Corvus alba* in two of South Africa's protected areas. African Journal of Ecology 60: 843-847

HAWK CONSERVANCY TRUST LIMITED
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

Commercial Efforts

The Hawk Conservancy Trust's work remains primarily supported by our visitors to the park in Weyhill. The collection at the park is one of the largest of its kind in the UK and an essential part of the formula that makes us the top-rated bird of prey visitor attraction in the country on TripAdvisor. The purpose of the collection is threefold: to introduce visitors to a range of species of bird of prey giving us the opportunity to talk about the importance of conserving them in the wild, to continue the Trust's involvement in a range of breeding programmes, and to undertake vital research. The collection is the reason many people visit the Trust, the tremendous support from our visitors who come from all walks of life and confirm our broad appeal, and enable our core work to continue.

We began our 2022 year being somewhat apprehensive about visitor numbers and whether or not they would return to pre-covid levels. In the end, our footfall attendance beat all records to date, which we were very proud of. This was largely due to product diversity development across all seasons, beyond that of a simple day visit.

The year was not without challenges. Storm Eunice and its consequential damage caused the park to close for 4 days. There was structural damage to the large birdwatch hide, two aviaries, and disruption in the local telecoms network for three weeks, which impacted on our ability to take card payments in the interim. It has also been a particularly bad year for Avian Influenza requiring significantly additional biosecurity measures to keep our birds safe. The whole staff team united in adversity, combined their considerable range of skills, and adapted as necessary to ensure the park and its various trading activities continued almost without interruption.

The Catering and Retail elements of the Trust's trading subsidiary have been merged to come under one reporting banner and this is proving successful so far. The Gift Shop having expanded its range of own branded goods, and the Catering section overcoming the dearth of available workforce in the hospitality industry having had a relatively stable staffing year.

Infrastructure investments for the year included the construction of two flight display towers, an outdoor classroom, and six electric vehicle charger points. These projects were made possible by a LEADER grant, for which we were very grateful. We also held the official opening of the new annex to our National Bird of Prey Hospital™, which was performed by Megan McCubbin with much media coverage. Work on the new Featherstone Aviaries continues and we hope to have those fully up and running in the near future.

Investment Policy

The Trust has a number of bank deposits, in addition to an investment portfolio managed on a discretionary basis by a professional investment manager. The investment portfolio aims to provide long term income and growth from a diversified portfolio of investments. The Trustees have instructed the investment manager not to invest in certain investments that may conflict with the aims and objectives of the Trust.

HAWK CONSERVANCY TRUST LIMITED
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

Fundraising

Donors to our charity can be assured that we comply with the regulatory standards for fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. This report covers the requirements that charities must follow as set out in the Charities Act 2016.

It costs us at approximately £1 million a year to operate our charitable activities, we have a trading subsidiary to generate trading income for the charity but rely on a significant amount of donations to cover our charitable activities.

Our fundraising activities encourage donations and gifts in wills, we also organise fundraising events in the park. We have our own in house fundraising team and do not use third party suppliers, although we may consider this in the future, if it were felt suitable and appropriate. We are aware of the need to protect vulnerable persons and have signed up to the Fundraising Preference Service.

We are registered with the Fundraising Regulator and comply with all the relevant standards set out in the Code of Fundraising Practice.

We have not received any complaints. In the event that we do receive a complaint, we would aim to respond within 10 days. Our policy requires us to report the number of complaints to the Fundraising Regulator.

FINANCIAL REVIEW

Financial results and going concern

During the year net income before investment gains increased to £358,801 compared to £238,967 in 2021/22. This is mainly due to an increase in visitors following a year where number were reduced due to the Covid-19 pandemic. Net assets increased by £315,414 to £2,361,923 from £2,046,509 the previous year.

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

The trustees have, as part of the strategic plan, considered the likely resource requirements for the future. They have been conscious of the possibility of the curtailment of incoming resources from admissions and trading activities due to unforeseen disaster, such as, for example, the Foot and Mouth outbreak of 2001 and now Covid-19. In order to allow for the continued realisation of the charity's objects in the face of such events, the directors have set a policy whereby the Trust has sufficient reserves to enable the charitable activities to be continued for at least one year.

HAWK CONSERVANCY TRUST LIMITED
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

Principal funding

The principal sources of funds of the charity alone are admission into the park, including special events, member subscriptions, voluntary donations and sponsorship. The total of all income was £1,824,181 (2022 - £1,427,286). The cost of generating income was £177,479 (2022 - £139,048). Out of the resulting available funds, £1,325,434 (2022 - £1,078,171) has been expended on charitable activities, in particular the general conservation of raptors, the education of the public about birds of prey and the return of injured birds to the wild.

We are continually struck by the generosity of our supporters and these acts of kindness allow us to continue our ongoing mission, to help conserve birds of prey and their habitats across the globe.

The charity's wholly owned subsidiary, the Hawk Conservancy Trading Company Limited, undertook the operation of the trading activities at the Park consisting principally of the coffee shop and the gift shop. The company's turnover amounted to £680,780 (2022: £561,699) and it showed a profit of £37,761 (2022: £42,544).

Plans for future periods

Our main concern for 2023/24 year centres on the macro-economic and cost of living inflationary pressures, which have the potential for depressing day visits and donations, and increasing running costs. Additional roles are planned to try to address these concerns; an Educator, a full time Fundraiser, and a part time Admin/Marketing Assistant. We also plan to enhance the visitor experience to the park with the appointment of a full-time horticulturist. This will allow us to further increase the plant and wildlife diversity within our grounds, provide greater stimulation within each aviary for our birds, and expand the market appeal whilst providing our visitors with an even more beautiful backdrop for their enjoyment.

ACCOUNTING AND REPORTING RESPONSIBILITIES

Company law requires the directors to prepare financial statements, for each financial year, which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue to operate.

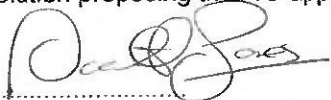
HAWK CONSERVANCY TRUST LIMITED
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the group and which enable them to ensure that the financial statements comply with the provisions of the Companies Act 2006. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that so far as we are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and as directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

Fletcher and Partners have indicated their willingness to continue in their capacity as the company's auditors. A resolution proposing their re-appointment will be put to the Annual General Meeting.



For and on behalf of Hawk Conservancy Trust Limited - Mr Scott Jones

Approved on: 14/7/23

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF HAWK CONSERVANCY TRUST LIMITED
FOR THE YEAR ENDED 31 JANUARY 2023

Opinion

We have audited the consolidated financial statements of Hawk Conservancy Trust and its subsidiary for the year ended 31 January 2023, which comprise of the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Statement of Cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 January 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been properly prepared in accordance with the Companies Act 2006 and Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing(UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRCs Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatements of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF HAWK CONSERVANCY TRUST LIMITED
FOR THE YEAR ENDED 31 JANUARY 2023**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company's and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or return adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records or returns; or
- certain disclosure of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibility Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal controls as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF HAWK CONSERVANCY TRUST LIMITED
FOR THE YEAR ENDED 31 JANUARY 2023

We ensured that the engagement team collectively had the appropriate competence and capabilities to recognise non-compliance with applicable laws and regulations;

We identified the laws applicable to the company through discussions with directors and management, and from our knowledge and experience of the company and the sector; and

We ensured that the laws and regulations which we identified were communicated to the engagement team and that they remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material mis-statement, including obtaining an understanding of how fraud might occur, by:

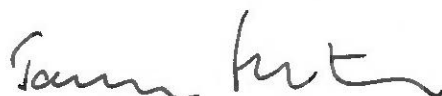
- making enquiries of management as to their assessment of the risk of fraud and their knowledge of actual or alleged fraud; and
- considering the effectiveness of internal controls to mitigate the risks of fraud and non-compliance with laws and regulations.

We addressed the risk of fraud through management bias and the over-ride of controls by assessing whether judgements and assumptions made by management were indicative of potential bias and by investigating the rationale behind significant or unusual transactions. In order to address the risk of irregularities we carried out procedures which included agreeing the financial statements to underlying documentation and enquiring of management as to actual and potential litigation and instances of non-compliance.

There are however inherent limitations in these audit procedures. The more removed that laws and regulations are from financial transactions, the less likely it is that we would be aware of non-compliance. Auditing standards also limit the procedures required to identify non-compliance to enquiry of management and inspection of relevant correspondence. Furthermore misstatements due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC website (www.frc.org.uk/auditorsresponsibilities) This description forms part of our auditors report.

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 151 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Fletcher (Senior Statutory Auditor)
for and on behalf of Fletcher & Partners
Chartered Accountants and Statutory Auditors.

Crown Chambers, Bridge Street,
Salisbury, SP1 2LZ

16 July 2023

Fletcher & Partners is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

HAWK CONSERVANCY TRUST LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Including the Income and Expenditure Account)
FOR THE YEAR ENDED 31 JANUARY 2023

	<u>Note</u>	<u>Unrestricted Funds 2023</u>	<u>Restricted Funds 2023</u>	<u>Total Funds 2023</u>	<u>Total Funds 2022</u>
INCOME AND EXPENDITURE					
INCOME FROM:					
Donations and legacies	3	295,115	153,086	448,201	437,277
Charitable activities	4	1,248,479	-	1,248,479	935,277
Other trading activities:					
Commercial trading operations	8	680,780	-	680,780	548,505
Investment income	5	26,970	-	26,970	17,814
Other income	6	100,451	-	100,451	36,918
Total income		<u>2,351,795</u>	<u>153,086</u>	<u>2,504,881</u>	<u>1,975,791</u>
EXPENDITURE ON:					
Costs of raising funds					
Costs of generating voluntary income	7	177,479	-	177,479	139,048
Commercial trading operations	8	643,167	-	643,167	519,585
Charitable activities	7	1,148,675	176,759	1,325,434	1,078,191
Total expenditure		<u>1,969,321</u>	<u>176,759</u>	<u>2,146,080</u>	<u>1,736,824</u>
Net income/ (expenditure) before gains and losses on investments		382,474	(23,673)	358,801	238,967
NET GAINS/(LOSSES) ON INVESTMENTS					
Unrealised		(51,060)	-	(51,060)	(5,412)
Realised		7,673	-	7,673	3,337
Net income/(expenditure)		<u>339,087</u>	<u>(23,673)</u>	<u>315,414</u>	<u>236,892</u>
Transfers between funds		<u>(25,513)</u>	<u>25,513</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>313,574</u>	<u>1,840</u>	<u>315,414</u>	<u>236,892</u>
Reconciliation of funds:					
BALANCES AT 1 FEBRUARY 2021		1,705,790	340,719	2,046,509	1,809,617
BALANCES AT 31 JANUARY 2022		<u>£2,019,364</u>	<u>£342,559</u>	<u>£2,361,923</u>	<u>£2,046,509</u>

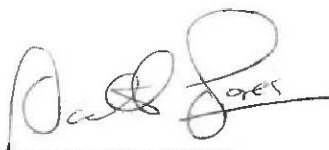
The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

HAWK CONSERVANCY TRUST LIMITED
CONSOLIDATED BALANCE SHEET
AS AT 31 JANUARY 2023

COMPANY NUMBER: 04304161

		Group		Charity	
	<u>Note</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
FIXED ASSETS					
Tangible assets	11	885,634	842,674	856,431	820,320
Investments	12	731,356	773,136	731,357	773,136
		<u>1,616,990</u>	<u>1,615,810</u>	<u>1,587,788</u>	<u>1,593,456</u>
CURRENT ASSETS					
Stock	13	91,368	67,608	6,649	6,810
Debtors	14	80,415	47,649	251,065	200,260
Cash at bank and in hand	15	1,496,986	1,170,754	1,425,718	1,088,265
		<u>1,668,769</u>	<u>1,286,011</u>	<u>1,683,432</u>	<u>1,295,335</u>
CREDITORS: Amounts falling due within one year	16	<u>561,377</u>	<u>642,504</u>	<u>552,287</u>	<u>627,140</u>
NET CURRENT ASSETS		<u>1,107,392</u>	<u>643,507</u>	<u>1,131,145</u>	<u>668,195</u>
CREDITORS: Amounts falling due after more than one year	17	<u>362,459</u>	<u>212,808</u>	<u>362,459</u>	<u>212,808</u>
TOTAL ASSETS		<u><u>£2,361,923</u></u>	<u><u>£2,046,509</u></u>	<u><u>£2,356,474</u></u>	<u><u>£2,048,843</u></u>
Representing:					
RESTRICTED FUNDS	19	342,559	340,719	342,559	340,719
UNRESTRICTED FUNDS	19	2,019,364	1,705,790	2,013,915	1,708,124
TOTAL FUNDS		<u><u>£2,361,923</u></u>	<u><u>£2,046,509</u></u>	<u><u>£2,356,474</u></u>	<u><u>£2,048,843</u></u>

The accounts are prepared in accordance with the special provisions of the Companies Act relating to small companies.



For and on behalf of The Hawk Conservancy Trust Limited - Mr Scott Jones

Approved on: 14/7/23

HAWK CONSERVANCY TRUST LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2023

	Note	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by (used in) operating activities	24a	298,518	754,712
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends and interest from investments		14,625	17,814
Proceeds from the sale of property, plant and equipment		-	628
Proceeds from the disposal of investments		301,339	63,085
Purchase of investments		(307,042)	(557,679)
Purchase of property, plant and equipment		(131,957)	(111,820)
Net cash provided by (used in) investing activities		(123,035)	(587,972)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of bank loans		(96,219)	(35,232)
Interest paid		(7,127)	(4,139)
Tax paid		-	-
Increase in bank loan		250,000	-
Net cash provided by (used in) financing activities		146,654	(39,371)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD			
	24b	£322,137	£127,369
CASH BROUGHT FORWARD		1,181,446	1,054,077
CASH CARRIED FORWARD	24c	1,503,583	1,181,446

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

1. ACCOUNTING POLICIES

a. Accounting convention

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Hawk Conservancy Trust Limited is a public benefit entity as defined by FRS 102.

b. Group financial statements

These financial statements consolidate the results of the charity and its wholly-owned subsidiary The Hawk Conservancy Trading Company Ltd on a line by line basis. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

c. Income

Subscriptions are accounted for when received but an adjustment is made for that part of the subscription that relates to the period after the year end. Donations are recognised when received. All other income, including that from commercial trading activities, is recognised when it is probable and is included net of VAT. Grants received in relation to the purchase of fixed assets are recognised when fixed assets in question are acquired. Where the grants are subject to conditions under which they may be repayable then they are shown as restricted funds and any relevant expenditure (including depreciation) is charged to these funds.

d. Expenditure

Expenditure is included on an accruals basis. In accordance with the Charities SORP (FRS 102) (effective January 2019), costs are analysed between the costs of raising funds and the costs of charitable activities (the costs of meeting the charity's objects). Where possible, costs have been allocated specifically to a cost heading. However, many costs contribute to both the costs of raising funds and to charitable activities. This includes advertising, postage, telephone and card charges. The directors have allocated these costs on the basis of the approximate time that is spent on each activity (with the time being approximately equal). Expenditure includes any VAT that cannot be fully recovered.

e. Tangible Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life.

Hospital Equipment	25% straight line
Plant & Equipment	15% to 33% straight line
Fencing and aviaries	10% straight line
Fixtures and Fittings	15% to 20% straight line
Motor vehicles	20% straight line
Land and buildings	2% to 10% straight line

New aviaries are capitalised but refurbishment of existing aviaries has been treated as repairs. Other capital expenditure of less than £3,000 is not capitalised. Impairment reviews are carried out if evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value.

f. Stock

Stock is valued at the lower of cost and net realisable value.

g. Debtors

Debtors are measured at their recoverable amounts. Prepayments are valued at the amount prepaid.

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

h. Creditors

Creditors are recognised when the charity has an obligation to transfer economic benefits to a third party. Creditors are usually recognised at their settlement amount or the amount received as an advance payment for goods or services it must provide.

i. Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at the amount receivable or payable and subsequently measured at their settlement value with the exception of the bank loan which is subsequently measured at the carrying value plus accrued interest less repayments. The interest charge in the accounts is calculated using the effective interest method.

j. Pension Costs

Pension scheme arrangements are operated on the basis of a defined contribution pension scheme on behalf of a majority of employees. Contributions are charged to the income and expenditure account in the period for which they are payable to the scheme.

k. Fund Accounting

Funds held by the charity fall into the following categories:

(i) Unrestricted general funds:

These are funds which can be used, at the discretion of the trustees, in accordance with the charitable objects of the Trust.

(ii) Restricted funds:

These are funds which can only be used for particular purposes within the objects of the Trust. Restrictions arise either when they are specified by the donor or when funds are raised for a specific purpose. The usage of these funds is shown in Note 19.

2. LEGAL STATUS

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

3. DONATIONS AND LEGACIES

	<u>2023</u>	<u>2022</u>
Subscriptions	168,943	156,604
Donations	99,337	155,029
Legacies	10	23,432
Designated Donations - RNBP	18,891	3,006
Designated Donations - IVP	23,390	32,558
Designated Donations - SA	5,600	-
Designated Donations - Education	5,075	1,261
Designated Donations - Other	29,915	4,367
Grants	97,040	61,020
	<u>£448,201</u>	<u>£437,277</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	<u>2023</u>	<u>2022</u>
Admissions	567,995	458,178
Sponsorship	38,279	57,015
Special events	642,205	420,084
	<u>£1,248,479</u>	<u>£935,277</u>

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

5. INVESTMENT INCOME	2023	2022
Rent receivable	12,345	10,896
Dividend income	11,161	6,384
Bank interest	3,464	534
	<u>£26,970</u>	<u>£17,814</u>

6. OTHER INCOME		
Insurance claim	100,451	-
CJRS Grants	-	36,918
	<u>£100,451</u>	<u>36,918</u>

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

Current year	2023	2023	2023	2023	2022
	Staff costs	Direct costs	Support costs	Total	Total
Expenditure on raising voluntary income	-	95,875	81,604	177,479	139,048
Expenditure on fundraising trading	-	-	643,167	643,167	519,585
Cost of raising funds	<u>-</u>	<u>95,875</u>	<u>724,771</u>	<u>£820,646</u>	<u>£658,633</u>
Conservation	112,772	130,265	88,641	331,678	259,052
Education	235,764	1,305	88,641	325,710	270,037
Research	235,764	1,342	88,641	325,747	272,582
Rehabilitation	235,764	17,894	88,641	342,299	276,520
	<u>820,064</u>	<u>150,806</u>	<u>354,564</u>	<u>£1,325,434</u>	<u>£1,078,191</u>
	<u>820,064</u>	<u>246,681</u>	<u>1,079,335</u>	<u>2,146,080</u>	<u>1,736,824</u>

Prior year	2022	2022	2022	2022
	Staff costs	Direct costs	Support costs	Total
Expenditure on raising voluntary income	-	58,304	80,744	139,048
Expenditure on fundraising trading	200,554	192,457	126,574	519,585
Cost of raising funds	<u>200,554</u>	<u>250,761</u>	<u>207,318</u>	<u>£658,633</u>
Conservation	112,773	79,148	67,131	259,052
Education	201,785	1,121	67,131	270,037
Research	201,786	3,665	67,131	272,582
Rehabilitation	201,786	7,603	67,131	276,520
	<u>718,130</u>	<u>91,537</u>	<u>268,524</u>	<u>£1,078,191</u>
	<u>918,684</u>	<u>342,298</u>	<u>475,842</u>	<u>1,736,824</u>

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

8. COMMERCIAL TRADING OPERATIONS AND INVESTMENT IN TRADING SUBSIDIARY

The wholly-owned trading subsidiary, The Hawk Conservancy Trading Company Limited, which is incorporated in England and Wales, pays its profits to the charity by gift aid. The Hawk Conservancy Trading Company Limited operates the restaurant, venue hire, events and the gift shop which are situated at the Hawk Conservancy. The charity owns the entire issued share capital of 1 ordinary share of £1 each. A summary of the trading results is shown below:

	<u>2023</u>	<u>2022</u>
Trading		
Turnover	680,780	548,505
Other income	-	13,194
Cost of sales and administrative expenses	(643,167)	(519,166)
Interest receivable	148	11
Net profit / (loss)	37,761	42,544
Gift aid donation	(29,979)	(42,118)
Taxation	-	(419)
Retained in the subsidiary	<u>7,782</u>	<u>7</u>
Total income less direct expenses	<u>7,782</u>	<u>7</u>

The assets and liabilities of the subsidiary were:

Fixed assets	29,203	22,354
Current assets	178,536	176,194
Creditors: amounts falling due within one year	(202,290)	(200,881)
Total net assets	<u>5,449</u>	<u>(2,333)</u>
Aggregate share capital and reserves	<u>£ 5,449</u>	<u>£ (2,333)</u>

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

9. GOVERNANCE COSTS

	<u>2023</u>	<u>2022</u>
Legal and professional fees		
Audit fees	5,505	10,354
Legal fees	1,888	1,200
Trustees' expenses	85	70
	<u>£7,478</u>	<u>£11,624</u>

10. STAFF COSTS

	<u>2023</u>	<u>2022</u>
Wages and salaries	935,714	827,184
Social security costs	67,149	61,735
Pension costs	16,426	16,573
Other staffing costs	27,805	11,023
	<u>£1,047,094</u>	<u>£916,515</u>

No employee received remuneration amounting to more than £60,000 in either year.

The Trustees delegate the executive management of the Trust to the Chief Executive Officer who is considered to be the key management personnel of the Charity. The total remuneration cost of key management personnel in the year was £60,833 (2022: £58,724).

The average number of staff employed during the year was 55 (2022: 45).

No directors' emoluments were paid during the year (2022: nil).

During the year no expenses were paid to trustees (2022: nil).

11. TANGIBLE FIXED ASSETS - GROUP

	<u>Aviaries and other Buildings</u>	<u>Hospital Equipment</u>	<u>Plant & Equipment</u>	<u>Fixtures & Fittings</u>	<u>Motor Vehicles</u>	<u>Totals</u>
COST OR VALUATION						
At 1 February 2022	1,389,652	5,286	63,880	277,495	16,350	1,752,663
Additions	44,478	-	5,392	82,087	-	131,957
Disposals	(41,731)	-	-	-	-	(41,731)
At 31 January 2023	<u>1,392,399</u>	<u>5,286</u>	<u>69,272</u>	<u>359,582</u>	<u>16,350</u>	<u>1,842,889</u>
DEPRECIATION						
At 1 February 2022	584,643	2,408	62,652	257,696	2,590	909,989
On disposals	(41,731)	-	-	-	-	(41,731)
Charge for the year	60,497	767	2,259	21,504	3,970	88,997
At 31 January 2023	<u>603,409</u>	<u>3,175</u>	<u>64,911</u>	<u>279,200</u>	<u>6,560</u>	<u>957,255</u>
NET BOOK VALUE						
At 31 January 2023	<u>£788,990</u>	<u>2,111</u>	<u>£4,361</u>	<u>£80,382</u>	<u>£9,790</u>	<u>£885,634</u>
At 31 January 2022	<u>£805,009</u>	<u>2,878</u>	<u>£1,228</u>	<u>£19,799</u>	<u>£13,760</u>	<u>£842,674</u>

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

11. TANGIBLE FIXED ASSETS - CHARITY

	Aviaries and other Buildings	Hospital Equipment	Plant & Equipment	Fixtures & Fittings	Motor Vehicles	Totals
COST OR VALUATION						
At 1 February 2022	1,328,796	5,286	30,905	251,578	16,350	1,632,915
Additions	44,478	-	-	75,762	-	120,240
Disposals	(41,731)	-	-	-	-	(41,731)
At 31 January 2023	1,331,543	5,286	30,905	327,340	16,350	1,711,424
DEPRECIATION						
At 1 February 2021	546,141	2,408	29,677	231,779	2,590	812,595
Charge for the year	57,703	767	1,450	20,239	3,970	84,129
On disposals	(41,731)	-	-	-	-	(41,731)
At 31 January 2023	562,113	3,175	31,127	252,018	6,560	854,993
NET BOOK VALUE						
At 31 January 2023	£769,430	2,111	(£222)	£75,322	9,790	£856,431
At 31 January 2022	£782,655	2,878	£1,228	£19,799	£13,760	£820,320

12. INVESTMENTS

The listed investments, held at market value, and cash managed by Rathbones Group plc, were invested as follows:

	Group		Charity	
	Listed Investments	Investment in subsidiary	Listed Investments	Investment in subsidiary
Market value at 1 February 2022	773,135	-	773,135	1
Additions	307,042	-	307,042	-
Disposals at opening market value	(293,666)	-	(293,666)	-
Investment management fees	(9,230)	-	(9,230)	-
Movement in cash	5,135	-	5,135	-
Unrealised loss on revaluation	(51,060)	-	(51,060)	-
Market value at 31 January 2023	£731,356	£ -	£731,356	£1
Listed investments	£768,997	-	£768,997	-
Cash deposits	£6,597	-	£6,597	-
Cost at 31 January 2023	£775,594	£ -	£775,594	£1

The investment in subsidiary consists of 1 ordinary share (100% of the share capital) in The Hawk Conservancy Trading Company Limited.

13. STOCKS

	Group		Charity	
	2023	2022	2023	2022
Gift and coffee shop stock	84,719	60,798	-	-
Wrist band stock	6,649	6,810	6,649	6,810
	£91,368	£67,608	£6,649	£6,810

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

14. DEBTORS

	Group		Charity	
	2023	2022	2023	2022
Trade debtors	6,540	(736)	6,540	(736)
Other debtors	8,854	10,769	3,406	5,001
Amount owed by subsidiary	-	-	187,130	167,045
Prepayments	65,021	37,616	53,989	28,950
	<u>£80,415</u>	<u>£47,649</u>	<u>£251,065</u>	<u>£200,260</u>

15. CASH AT BANK

	Group		Charity	
	2023	2022	2023	2022
Bank and cash in hand	1,496,986	1,170,754	1,425,718	1,088,265
	<u>£1,496,986</u>	<u>£1,170,754</u>	<u>£1,425,718</u>	<u>£1,088,265</u>

16. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
Trade creditors	75,195	56,386	57,434	39,768
Taxes and social security	33,058	32,754	33,058	32,754
Amount owed to subsidiary	-	-	13,647	8,466
Prepaid subscriptions	55,290	57,134	55,290	57,134
Accruals and deferred income	225,151	333,060	223,650	332,559
Other creditors	68,234	60,158	68,234	60,158
Bank loans	99,828	95,698	99,828	95,698
VAT liability	4,434	6,895	1,146	603
Tax liability	187	419	-	-
	<u>£561,377</u>	<u>£642,504</u>	<u>£552,287</u>	<u>£627,140</u>

17. CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	2023	2022	2023	2022
Variable Rate Bank Loan	-	12,808	-	12,808
CBILS Bank loan	150,000	200,000	150,000	200,000
Fixed Rate Loan	212,459	-	212,459	-
	<u>£362,459</u>	<u>£212,808</u>	<u>£362,459</u>	<u>£212,808</u>

The variable rate loan is repayable by 59 equal instalments followed by a single payment of the outstanding amount. This has been repaid in full since the year end.

The CBILS loan is interest free for 1 year and interest is payable at 2.19% over the remaining 5 years. Both loans are secured by a legal charge over the leasehold land at Sarson Lane.

The fixed rate loan is repayable by 120 equal instalments followed by a single payment of the outstanding amount. Interest is payable at 7.07%.

The loans are repayable as follows:

	Group		Charity	
	2023	2022	2023	2022
Within one year	99,828	95,698	99,828	95,698
Between one and two years	84,831	62,808	84,831	62,808
Between two and five years	204,493	150,000	204,493	150,000
In more than five years	73,135	-	73,135	-
	<u>£462,287</u>	<u>£308,506</u>	<u>£462,287</u>	<u>£308,506</u>

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

18. DEFERRED INCOME

	Booking Deposits	Gift Vouchers	Membership
Brought forward at 1 February 2022	102,108	208,827	57,134
Released in year	(110,423)	(228,736)	(57,134)
Deferred in year	53,251	172,675	55,290
Carried forward at 31 January 2023	<u>£44,936</u>	<u>£152,766</u>	<u>£55,290</u>
Falling due in less than one year	44,936	152,766	55,290
Falling due after more than one year	-	-	-
	<u>£44,936</u>	<u>£152,766</u>	<u>£55,290</u>

The gift vouchers carried forward are included in accruals and deferred income.

19. FUNDS

	As at 01-Feb 2022	Income	Expenditure	Losses on Investments	As at 31-Jan 2023
Unrestricted funds	<u>1,705,790</u>	<u>2,351,795</u>	<u>(1,994,834)</u>	<u>(43,387)</u>	<u>2,019,364</u>

Restricted funds

Restricted Funds comprise the following unexpended balances of donations held to be applied to specific purposes as stated:

	As at 01-Feb 2022	Income	Expenditure	Transfers from unrestricted	As at 31-Jan 2023
International Vulture Programme	25,624	26,787	(58,046)	5,635	-
Poison Response Action (IVP)	5,095	2,203	(8,059)	761	-
Red Kites	350	-	(350)	-	-
Raptor Nest Box Project	-	29,915	(49,032)	19,117	-
Land purchase	10,304	-	-	-	10,304
Restaurant	15,862	-	(10,469)	-	5,393
Hospital	(1,179)	18,891	(13,703)	-	4,009
Hospital Annex	82,700	-	(8,829)	-	73,871
PA system	4,437	-	-	-	4,437
Site development	194,583	70,215	(26,966)	-	237,832
Education	2,943	5,075	(1,305)	-	6,713
	<u>£340,719</u>	<u>£153,086</u>	<u>(£176,759)</u>	<u>£25,513</u>	<u>£342,559</u>

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

19. FUNDS	As at 01-Feb 2021	Income	Expenditure	Investment movements & transfers	As at 31-Jan 2022
Comparative Fund Note					
Unrestricted funds	1,441,550	1,925,658	(1,659,343)	(2,075)	1,705,790

Restricted funds

Restricted Funds comprise the following unexpended balances of donations held to be applied to specific purposes as stated:

	As at 01-Feb 2021	Donations Received	Expenditure	Transfers from unrestricted	As at 31-Jan 2022
International Vulture Programme	5,550	28,700	(8,626)	-	25,624
Poison Response Action	6,636	2,789	(4,330)	-	5,095
Red Kites	350	-	-	-	350
Raptor Nest Box Project	30,474	4,367	(34,841)	-	-
Land purchase	10,304	-	-	-	10,304
Restaurant	21,271	5,060	(10,469)	-	15,862
Hospital	-	3,006	(4,185)	-	(1,179)
Hospital Annex	82,700	-	-	-	82,700
PA system	4,437	-	(11,762)	-	(7,325)
Site development	206,345	6,211	(3,268)	-	209,288
	<u>£368,067</u>	<u>£50,133</u>	<u>(£77,481)</u>	<u>-</u>	<u>£340,719</u>

These funds are held for the following purposes:

International Vulture Programme: research and conservation of various vulture species by this programme
 Poison Response Action (IVP): costs in relation to provision and management of poison response kits
 Red Kites: the Red Kite survey
 Raptor Nest Box Project: for the conservation of British birds of prey.
 Land purchase: the purchase of additional land by the Trust
 Restaurant and rehabilitation aviary: the construction of these buildings
 Site development: improvements to the park land and buildings
 Hospital: general running of the bird of prey hospital
 Hospital annex: improvements to the bird of prey hospital buildings
 Education: various educational projects

Capital funds are represented by a proportion of the respective assets (fixed assets or cash; the other funds are represented by cash at bank.

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

20. RELATED PARTY TRANSACTIONS

The land on which the Hawk Conservancy's premises is situated is leased by the company from Mr A Smith, members of his family and his family trust. Mr Smith was the company's Chief Executive Officer until 31 January 2012. The lease, negotiated at arm's length, carries a rental of £50,000 per annum and is due to expire on 14 February 2089.

During the year the charity received donations from trustees to the sum of £4,200.

21. COMMITMENTS

Lease Commitments

At 31 January 2022, the total of future minimum lease payments under non-cancellable operating leases was as follows:

Land	<u>2023</u>	<u>2022</u>
Amounts due within one year	50,000	50,000
Amounts due between two and five years	200,000	200,000
Amounts due after five years	3,050,000	3,100,000
	<u>3,300,000</u>	<u>3,350,000</u>
Equipment	<u>2023</u>	<u>2022</u>
Amounts due within one year	-	-
Amounts due between two and five years	-	-

Capital Commitments

At 31 January 2023, the charity was not committed to any capital expenditure that is not provided for in the accounts (2022: £nil).

22 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Analysis of net assets between funds - current year	Unrestricted	Restricted	Total
Tangible fixed assets	637,972	247,662	885,634
Fixed asset investments	731,356	-	731,356
Current assets	1,573,872	94,897	1,668,769
Creditors due within one year	(561,377)	-	(561,377)
Creditors due within more than one year	(362,459)	-	(362,459)
	<u>2,019,364</u>	<u>342,559</u>	<u>2,361,923</u>
Analysis of net assets between funds - prior year	Unrestricted	Restricted	Total
Tangible fixed assets	627,792	214,882	842,674
Fixed asset investments	773,136	-	773,136
Current assets	1,160,174	125,837	1,286,011
Creditors due within one year	(642,504)	-	(642,504)
Creditors due within more than one year	(212,808)	-	(212,808)
	<u>1,705,790</u>	<u>340,719</u>	<u>2,046,509</u>

HAWK CONSERVANCY TRUST LIMITED
NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

23 NOTES TO THE CASH FLOW STATEMENT

**a. Reconciliation of net income/(expenditure)
with net cash flow from operating activities**

	<u>2023</u>	<u>2022</u>
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	315,414	233,440
Adjustments for:		
Depreciation and impairment charges	88,997	76,497
(Gains)/losses on investments	43,387	2,075
Dividends and interest from investments	(14,625)	(17,814)
Interest paid	7,127	4,139
(Profit)/loss on disposal of fixed assets	-	(628)
(Increase)/decrease in stock	(23,760)	6,269
(Increase)/decrease in debtors	(32,766)	408,816
Increase/(decrease) in creditors	(85,256)	41,918
Net cash flow provided by (used in) operating activities	<u>£298,518</u>	<u>£754,712</u>

b. Analysis of changes in net debt

	<u>At 1.2.22</u>	<u>Cash flows</u>	<u>Other changes</u>	<u>At 31.1.23</u>
Cash at bank and in investment portfolio	1,181,446	322,137	-	1,503,583
Debt due within one year	(95,698)	(153,780)	149,650	(99,828)
Debt due after more than one year	(212,808)	-	(149,650)	(362,458)
	<u>£872,940</u>	<u>£168,357</u>	<u>-</u>	<u>£1,041,297</u>

c. Analysis of Cash at bank and in investment portfolio

	<u>2023</u>	<u>2022</u>
Cash at bank and in hand	1,496,986	1,170,754
Cash held in investment portfolio	6,597	10,692
	<u>£1,503,583</u>	<u>£1,181,446</u>

24 NON ADJUSTING POST BALANCE SHEET EVENTS

Since the year end the charity has been gifted all of the assets of Gwent Hawk Rescue including a property to the value of approximately £440,000.

HAWK CONSERVANCY TRUST LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Including the Income and Expenditure Account)
FOR THE YEAR ENDED 31 JANUARY 2023

Comparative Consolidated Statement of Financial Activities

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022
INCOME AND EXPENDITURE			
INCOME FROM:			
Donations and legacies	387,144	50,133	437,277
Charitable activities	935,277	-	935,277
Other trading activities:			
Commercial trading operations	548,505	-	548,505
Investment income	17,814	-	17,814
Other income	36,918	-	36,918
	<hr/>	<hr/>	<hr/>
Total income	1,925,658	50,133	1,975,791
EXPENDITURE ON:			
Costs of raising funds			
Costs of generating voluntary income	139,048	-	139,048
Commercial trading operations	519,585	-	519,585
Charitable activities	1,000,710	77,481	1,078,191
	<hr/>	<hr/>	<hr/>
Total expenditure	1,659,343	77,481	1,736,824
Net income/ (expenditure) before gains and losses on investments	266,315	(27,348)	238,967
NET GAINS/(LOSSES) ON INVESTMENTS			
Unrealised	(5,412)	-	(5,412)
Realised	3,337	-	3,337
	<hr/>	<hr/>	<hr/>
Net income/(expenditure)	264,240	(27,348)	236,892
Transfers between funds	-	-	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	264,240	(27,348)	236,892
Reconciliation of funds:			
BALANCES AT 1 FEBRUARY 2021	1,441,550	368,067	1,809,617
	<hr/>	<hr/>	<hr/>
BALANCES AT 31 JANUARY 2022	£1,705,790	£340,719	£2,046,509

HAWK CONSERVANCY TRUST LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE TRUST ONLY
FOR THE YEAR ENDED 31 JANUARY 2023

	<u>2023</u>	<u>2022</u>
Income		
Subscriptions	168,943	156,605
Donations	99,337	155,029
Legacies	10	23,432
Designated Donations - SA	5,600	-
Designated Donations - IVP	23,390	32,558
Designated Donations - Hospital	18,891	3,006
Designated Donations - Education	5,075	1,261
Designated Donations - RNBP	29,915	4,367
Admissions	542,299	443,541
Admissions Schools	25,696	14,636
Sponsorship/Adoption	38,279	57,015
Activity days	271,988	152,937
Evening admissions	46,345	41,214
Fund Raising Events	158,069	121,219
Consultancy	850	-
Grants received	97,040	84,744
Training courses	12,589	3,600
Insurance claim	100,451	-
Other income	5,894	911
Gift aid	146,470	100,203
Gift aid from subsidiary	29,979	42,118
	<hr/>	<hr/>
	1,827,110	1,438,396
Direct costs		
Feed	28,766	27,321
General supplies and equipment	16,722	4,949
Livestock import costs	-	-
Veterinary fees	19,200	15,309
Event and membership costs	95,875	58,304
Wages and salaries	548,470	501,846
Research	1,342	3,665
Conservation	59,785	22,574
Rehabilitation	17,894	7,603
Education	1,305	1,121
Other CERR	1,916	-
EV charger costs	259	-
Consultancy	3,617	8,995
	<hr/>	<hr/>
	795,151	651,687
	<hr/>	<hr/>
	1,031,959	786,709
Administrative costs (Page 20)	<hr/>	<hr/>
	707,761	565,552
	<hr/>	<hr/>
	324,198	221,157
Other income		
Rent receivable	12,345	10,896
Dividend income	11,161	6,384
Bank deposit interest	3,316	523
	<hr/>	<hr/>
	26,822	17,803
	<hr/>	<hr/>
Net surplus for the year	£351,020	£238,960

HAWK CONSERVANCY TRUST LIMITED
DETAILS OF ADMINISTRATIVE COSTS FOR THE TRUST ONLY
FOR THE YEAR ENDED 31 JANUARY 2023

	<u>2023</u>	<u>2022</u>
Staff costs		
Wages and salaries	243,788	205,261
Staff training	8,055	2,635
Staff welfare	4,170	1,505
Other staff expenses	15,580	6,883
	<u>271,593</u>	<u>216,284</u>
Premises costs		
Rent	35,000	35,000
Rates	6,031	4,191
Insurance	12,663	11,886
Licences	2,113	239
Light and heat	23,576	15,907
Park repairs and maintenance	51,369	17,377
Waste and cleaning	7,550	3,557
Safety and security	4,205	1,985
Equipment repairs	20,197	23,069
COVID 19 safety measures	347	3,716
	<u>163,051</u>	<u>116,927</u>
Office expenses		
Printing and stationery	14,900	2,922
Computer software and support	14,721	11,226
Postage and courier	2,919	5,453
Advertising	53,137	50,582
Promotional and fund raising costs	13,028	22,111
Telephone	3,626	5,137
Hire of equipment	3,340	2,829
Motor expenses	15,976	8,685
Travelling and subsistence	394	74
Trustees expenses	85	70
Subscriptions	4,382	5,937
	<u>126,508</u>	<u>115,026</u>
Legal, professional and financial expenses		
Legal and professional	1,888	1,200
Audit and accountancy	5,505	10,354
Investment management fees	9,230	6,239
Bad debts	190	-
Bank charges	8,973	5,014
Credit card charges	29,567	21,165
Interest on bank loans	7,127	4,139
	<u>62,480</u>	<u>48,111</u>
Depreciation		
Aviaries and other buildings	57,703	49,936
Other plant and equipment	2,217	2,409
Fixtures and fittings	20,239	13,517
Motor vehicles	3,970	3,970
(Profit) / loss on disposal of fixed asset	-	(628)
	<u>84,129</u>	<u>69,204</u>
	<u>£707,761</u>	<u>£565,552</u>