

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
ISLAND CONSERVATION SOCIETY UK**

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ISLAND CONSERVATION SOCIETY UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The society was registered as a charity on 12th May 2004. It's objects are to maintain and preserve for the benefit of the public, in particular but not exclusively, the island of Aride in the Republic of Seychelles, the natural habitat and natural resources and to promote the conservation and restoration of island ecosystems.

FINANCIAL REVIEW

The total value of the Endowment Fund held at Sarasin and Partners LLP in the name of the charity rose during the year ended 31 March 2022 from £1,016,754 to £1,038,598. However, investment income fell from £30,935 (3.0%) to £28,056 (2.7%). UK charitable trust supporters of the charity provided contributions totalling £33,000. Donations from other parties increased £12,455 to £17,933. Including small sums from other sources including interest received and Amazon Smile (for the first time) the total income was £80,087. The charity donated £70,000 to Aride Island Nature Reserve, Seychelles. The administration costs of running the charity were £847, giving total expenses of £70,847.

FUTURE PLANS

Future objectives remain focussed upon the support of the conservation programmes of Aride Island Nature Reserve in Seychelles by the provision of funds for the purchase of equipment, employment of conservation staff and other related activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document was created by a declaration of trust dated 19th January 2004 as amended by supplemental deed dated 14th April 2004.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1103702

Principal address

Hazeley Brook
Keele Road
Keele
Newcastle-under-Lyme
Staffordshire

Trustees

A P Skerrett
Dr J Cadbury (resigned 15.5.21)
E Palmer
G Savy
T Sands
Ms L Cadbury
J Benfield
R Lucking

ISLAND CONSERVATION SOCIETY UK

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Helen Tidyman
DPC Accountants Ltd
Stone House
Stone Road Business Park
Stoke-On-Trent
ST4 6SR

Bankers

Barclays Bank Plc
118 High Street
Newcastle-under-Lyme
Staffordshire
ST5 1RN

Approved by order of the board of trustees on and signed on its behalf by:

.....
A P Skerrett - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ISLAND CONSERVATION SOCIETY UK**

Independent examiner's report to the trustees of Island Conservation Society UK

I report to the charity trustees on my examination of the accounts of Island Conservation Society UK (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Helen Tidyman
DPC Accountants Ltd
Stone House
Stone Road Business Park
Stoke-On-Trent
ST4 6SR

Date:

ISLAND CONSERVATION SOCIETY UK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Endowment fund £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Aride		52,031	-	52,031	52,473
Investment income	2	8	28,048	28,056	30,935
Total		52,039	28,048	80,087	83,408
EXPENDITURE ON					
Charitable activities					
Aride		70,847	-	70,847	63,157
Alphonse		-	-	-	199
Total		70,847	-	70,847	63,356
Net gains on investments		-	337,343	337,343	-
NET INCOME/(EXPENDITURE)		(18,808)	365,391	346,583	20,052
Transfers between funds	8	28,048	(28,048)	-	-
Net movement in funds		9,240	337,343	346,583	20,052
RECONCILIATION OF FUNDS					
Total funds brought forward		75,713	701,255	776,968	756,916
TOTAL FUNDS CARRIED FORWARD		84,953	1,038,598	1,123,551	776,968

The notes form part of these financial statements

ISLAND CONSERVATION SOCIETY UK

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted fund £	Endowment fund £	31.3.22 Total funds £	31.3.21 Total funds £
CURRENT ASSETS					
Investments	6	-	1,038,598	1,038,598	701,255
Cash at bank		85,733	-	85,733	76,493
		<u>85,733</u>	<u>1,038,598</u>	<u>1,124,331</u>	<u>777,748</u>
CREDITORS					
Amounts falling due within one year	7	(780)	-	(780)	(780)
		<u>84,953</u>	<u>1,038,598</u>	<u>1,123,551</u>	<u>776,968</u>
NET CURRENT ASSETS					
		<u>84,953</u>	<u>1,038,598</u>	<u>1,123,551</u>	<u>776,968</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>84,953</u>	<u>1,038,598</u>	<u>1,123,551</u>	<u>776,968</u>
NET ASSETS					
		<u>84,953</u>	<u>1,038,598</u>	<u>1,123,551</u>	<u>776,968</u>
FUNDS	8				
Unrestricted funds				84,953	75,713
Endowment funds				1,038,598	701,255
TOTAL FUNDS				<u>1,123,551</u>	<u>776,968</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
A P Skerrett - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment fund

Endowment funds are included at valuation at 31 March 2022.

The Aride Endowment Fund is a permanent fund held by ICS UK and administered for the benefit of Aride Island, Seychelles and ring-fenced in perpetuity for the funding of the financial requirements of Aride Island to operate as a nature reserve.

Rules:

1. The capital of The Fund will be retained in investments in the United Kingdom or other international markets where there are no restrictions on transfers of foreign exchange through the banking system.
2. The Board of trustees of ICS UK shall be responsible for the appointment of investment advisors.
3. The Board of ICS UK shall review the performance of The Fund at least annually at the Annual General Meeting.
4. Investment advisors will be instructed by ICS UK to adopt a medium to low risk approach to investment.
5. No Trustee of ICS nor ICS UK shall receive any remuneration from The Fund other than reimbursement of expenses.
6. Capital in The Fund shall be invested with the aim of equalling or exceeding the rate of inflation.
7. Capital from The Fund shall be ring-fenced. It will not be available to be paid to ICS UK for the running costs of Aride except in exceptional circumstances, such a situation to be agreed by at least two-thirds of ICS UK Trustees and approved at a Board meeting of ICS UK.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022
1. ACCOUNTING POLICIES - continued
Fund accounting
Rules: (continued)

8. Notice for a meeting to approve a transfer referred to in clause 7 above shall include the amount proposed to be transferred from capital to revenue together with an explanation of the exceptional reasons deemed to be applicable.

9. The income from the Fund will be paid to a bank account of ICS UK which is dedicated solely to the administration of Aride and its associated scientific programmes.

2. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Endowment Fund	28,048	30,911
Interest receivable	8	24
	<u>28,056</u>	<u>30,935</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Aride	52,473	-	52,473
Investment income	30,935	-	30,935
Total	<u>83,408</u>	<u>-</u>	<u>83,408</u>
EXPENDITURE ON			
Charitable activities			
Aride	63,157	-	63,157
Alphonse	199	-	199
Total	<u>63,356</u>	<u>-</u>	<u>63,356</u>
NET INCOME	<u>20,052</u>	<u>-</u>	<u>20,052</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Endowment fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	55,661	701,255	756,916
TOTAL FUNDS CARRIED FORWARD	<u>75,713</u>	<u>701,255</u>	<u>776,968</u>

5. TANGIBLE FIXED ASSETS

The freehold of Aride Island Nature Reserve, Seychelles, was acquired on 17th October 2008 from Royal Society of Wildlife Trusts in consideration of the sum of £1, which was waived.

6. CURRENT ASSET INVESTMENTS

	31.3.22 £	31.3.21 £
Endowment Fund	<u>1,038,598</u>	<u>701,255</u>

During the year, the endowment fund was revalued to its fair value at 31 March 2022 of £1,038,598 and a gain recognised within the statement of financial activities of £337,343.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Other creditors	<u>780</u>	<u>780</u>

8. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	75,713	(18,808)	28,048	84,953
Endowment funds				
Endowment Fund	701,255	365,391	(28,048)	1,038,598
TOTAL FUNDS	<u>776,968</u>	<u>346,583</u>	<u>-</u>	<u>1,123,551</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	52,039	(70,847)	-	(18,808)
Endowment funds				
Endowment Fund	28,048	-	337,343	365,391
TOTAL FUNDS	<u>80,087</u>	<u>(70,847)</u>	<u>337,343</u>	<u>346,583</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	55,661	20,052	75,713
Endowment funds			
Endowment Fund	701,255	-	701,255
TOTAL FUNDS	<u>756,916</u>	<u>20,052</u>	<u>776,968</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,408	(63,356)	20,052
TOTAL FUNDS	<u>83,408</u>	<u>(63,356)</u>	<u>20,052</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022
8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	55,661	1,244	28,048	84,953
Endowment funds				
Endowment Fund	701,255	365,391	(28,048)	1,038,598
TOTAL FUNDS	<u>756,916</u>	<u>366,635</u>	<u>-</u>	<u>1,123,551</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	135,447	(134,203)	-	1,244
Endowment funds				
Endowment Fund	28,048	-	337,343	365,391
TOTAL FUNDS	<u>163,495</u>	<u>(134,203)</u>	<u>337,343</u>	<u>366,635</u>

The endowment fund is included at valuation at 31 March 2022.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

ISLAND CONSERVATION SOCIETY UK

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Investment income		
Endowment Fund	28,048	30,911
Interest receivable	8	24
	<u>28,056</u>	<u>30,935</u>
Charitable activities		
Cadbury & Bower Trusts	33,000	40,000
Donations	18,993	12,455
Other Income	38	18
	<u>52,031</u>	<u>52,473</u>
Total incoming resources	<u>80,087</u>	<u>83,408</u>
EXPENDITURE		
Charitable activities		
Sundries	67	-
Project Expenses	2,762	2,188
Transfer to Seychelles	67,238	56,246
Equipment Costs	-	189
Consultancy Fees	-	3,953
	<u>70,067</u>	<u>62,576</u>
Support costs		
Finance		
Professional Fees	780	780
Total resources expended	<u>70,847</u>	<u>63,356</u>
Net income before gains and losses	<u>9,240</u>	<u>20,052</u>
Realised recognised gains and losses		
Realised gains/(losses) on programme related investments	337,343	-
Net income	<u><u>346,583</u></u>	<u><u>20,052</u></u>

This page does not form part of the statutory financial statements