

# THE HERPETOLOGICAL CONSERVATION TRUST

England & Wales · Charity number 1109031

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [05389839](#)

**Registered** 2005-04-14

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Amphibian & Reptile Conservation Tr  
744 Christchurch Road  
Bournemouth  
BH7 6BZ

**Phone** 01202391319

**Email** [enquiries@arc-trust.org](mailto:enquiries@arc-trust.org)

**Website** [www.arc-trust.org](http://www.arc-trust.org)

## Activities

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**Objects:** (1) TO PROMOTE AND ADVANCE THE CONSERVATION OF AMPHIBIANS AND REPTILES, THEIR HABITATS AND THE WIDER ENVIRONMENT ON WHICH THEY DEPEND;(2) TO ESTABLISH AND MAINTAIN HERPETOFAUNAL NATURE RESERVES AND TO UNDERTAKE HABITAT MANAGEMENT AND TO PROMOTE THE STUDY OF AND APPRECIATION OF SUSTAINABLE PRACTICES IN SUCH NATURE RESERVES;(3) TO EXECUTE, PROMOTE, SUPPORT AND PUBLISH RESEARCH RELEVANT TO SPECIES AND HABITAT CONSERVATION PERTINENT TO AMPHIBIANS AND REPTILES;(4) TO ADVANCE THE EDUCATION OF THE PUBLIC IN HERPETOLOGICAL CONSERVATION AND CONSERVATION OF THE ENVIRONMENT;(5) TO ADVANCE THE ABOVE MENTIONED OBJECTS IN THE BRITISH ISLES, EUROPE AND ELSEWHERE IN THE WORLD

**Activities:** To further the conservation of the UK's native amphibians and reptiles via conservation management, advocacy, research and education throughout the British Isles, Europe and elsewhere in the world.

## Classification

- **How:** Provides Other Finance
- **What:** Animals, Environment/conservation/heritage, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** BRITISH ISLES, EUROPE AND ELSEWHERE IN THE WORLD
- Throughout England And Wales

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £383,267 | £425,681    | -      | -         |
| 2024-03-31 | £389,639 | £430,628    | -      | -         |
| 2023-03-31 | £378,595 | £421,434    | -      | -         |
| 2022-03-31 | £370,524 | £413,307    | -      | -         |
| 2021-03-31 | £338,629 | £378,085    | -      | -         |

## Trustees

| Name                         | Role | Appointed  |
|------------------------------|------|------------|
| DR ROBERT JEHLE              |      | 2017-07-11 |
| David Elliott                |      | 2022-11-26 |
| Dr ROGER MITCHELL CBiol FRSB |      |            |
| HOWARD INNS                  |      |            |
| JEREMY LARICK BRUCE          |      | 2016-03-21 |
| JONATHAN WEBSTER             |      |            |
| PROFESSOR RICHARD GRIFFITHS  |      | 2012-01-16 |
| Rebecca Turner BSc, MSc      |      | 2022-11-26 |

## Linked charities

- THE HERPETOLOGICAL CONSERVATION TRUST ENDOWMENT FUND (1109031-1)
- THE HERPETOLOGICAL CONSERVATION TRUST FUND (1109031-2)

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# Accounts

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# Annual Report

2024-25

The Herpetological Conservation Trust  
November 2025

# 1. Introduction

## a. Background to the Organisation

The Herpetological Conservation Trust is a charitable trust, established in 1989 with a generous endowment. The Trust was established to: -

- Promote and advance the conservation of amphibians and reptiles, their habitats and the wider environment on which they depend.
- Establish and maintain herpetofaunal nature reserves and to undertake habitat management and to promote the study of and appreciation of sustainable practices in such nature reserves.
- Execute, promote, support and publish research relevant to species and habitat conservation pertinent to amphibians and reptiles.
- Advance the education of the public in herpetological conservation and conservation of the environment; and
- Advance the above objectives in the United Kingdom, Europe and elsewhere in the world

The Trust was originally established as a registered charity. On 1 April 2005 we became incorporated as a Charitable Company Limited by Guarantee (Registered Company no. 5389839) with a new Charity Registration number for the operating charity (no. 1109031) and the Trust's constitution is outlined in its Memorandum and Articles of Association. The Charity benefits from the income of a permanent endowment held within the 'old' charity (no. 801265).

In March 2009 a new incorporated charity, Amphibian and Reptile Conservation Trust (ARC), was set up. The activities of The HCT were undertaken in the name of the new organisation with the intention of transferring all its assets and activities to Amphibian and Reptile Conservation Trust in the financial year 2010/11. Transfer of the operational assets was completed, in so far as is possible with the signing of a Deed of Transfer on 1<sup>st</sup> April 2011, however the endowment funds remain held by HCT. The capital in the endowments cannot be spent, however the income derived from these is passed across, as agreed by Trustees, to provide operating income for ARC. The Trustees have agreed that the boards of Trustees for both HCT and ARC shall be composed of the same individuals, thus ensuring that the interests of the two charities are considered collectively while remaining as separate legal entities.

This report covers the financial year 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025.

## b. The Trust's Aims for 2024/25

All new lease agreements are now drawn up in the name of ARC. All new leases are now in the name of ARC. The Trust will continue to hold endowments to gift the income generated from these across to ARC as the operating charity to take forward its charitable activities to support herpetofauna conservation.

## 2. Key activities

During 2024/25 The HCT:

- Received, and passed to ARC, the income derived from the endowment funds.
- Held three Trustees Meetings in the year, with the AGM being held in March.

## 3. The organisation of the Trust

A Board of Trustees consisting of no less than three and no more than ten members directs the Trust. New Trustees are selected and appointed by the existing Board of Trustees at their formal meetings. The constitution requires the retirement of one third of the Trustees at each AGM, but these posts can be re-appointed at the meeting. The Trustees held formal business meetings three times during the financial year, on 6th July and 23rd November 2024 and 15th March 2025. The Finance sub-committee met on 21st June and 8th October 2024 and 23rd February 2025.

The current procedure of not advertising for Trustees remains, however the Trust is looking to attract a more diverse Board. The approach used to elect new Trustees is to identify interested individuals who are then invited to submit a biography and to meet with representative Trustees or attend a Trustees' Meeting, where a decision is made on their being invited to join the Board. New Trustees are provided with a copy of the Memorandum and Articles of Association and are invited to the Office to see the operation of the Trust. Relevant training courses identified by Staff and Trustees are brought to the Trustees' attention. All Trustees of HCT are also Trustees of Amphibian and Reptile Conservation.

The Trust has no staff; any activity through The HCT was undertaken by the staff at ARC.

### a. Statement of Compliance

The Trust has complied with all laws and regulations applicable to the Charitable Company.

## 4. Summary of financial position for 2024/25

### a. Overview

The HCT had total income for the year of £383,267 (£389,639 2023/24). This was investment income from its endowment funds.

The Trust had a total expenditure of £425,681 (£430,628 2023/24) as follows:

- Donation to ARC of £383,267 (£389,639 2023/24). Made up of investment income and fund balances carried forward as at 31<sup>st</sup> March 2025.

- £42,414 (£40,989 2023/24) of expenditure incurred through Investment Management Fees for 2024/25. These fees have been deducted from the Endowment Fund balance.

## 5. Future priorities and development of the Trust

The operational aspects of the HCT have, from 1<sup>st</sup> April 2010, been taken forward by ARC. The Trust remains as an extant charity, with a view to managing the endowments on behalf of ARC and effective delivery of this function will remain the key purpose of the Trust. During 2025/26 we will finalise the transfer of the Trust's remaining assets and liabilities to ARC, with a view to winding down the Trust.

## 6. Trustees (Directors) and Secretary

Mr Jonathan Webster (Chairman)  
Mr Howard Inns (Vice- Chairman)  
Mr Jeremy Bruce MSc, BA (Treasurer)  
Dr Roger Mitchell BSc, MSc, PhD, CBiol, FRSB  
Professor Richard Griffiths BSc, PhD, FRSB  
Dr Robert Jehle BSc, PhD  
Mr David Elliott, BSc, MBA  
Miss Rebecca Turner, BSc, MSc  
Mrs Stephanie Davies

Company Secretary: Dr Tony Gent BSc, PhD, CBiol, MRSB

Signed: 

Company Secretary

**Charity Number: 1109031**

**Company Number: 05389839**

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**THE HERPETOLOGICAL CONSERVATION TRUST  
CONSTITUTION AND OFFICERS  
YEAR ENDED 31 MARCH 2025**

**Constitution**

The Herpetological Conservation Trust is a registered charity constituted under a Memorandum and Articles of Association incorporated 11 March 2005. The Registered Charity number is 1109031.

**Objects**

The objects of the charity are:

- 1) To promote and advance the conservation of amphibians and reptiles, their habitats and the wider environment on which they depend;
- 2) To establish and maintain herpetofauna nature reserves and to undertake habitat management and to promote the study of and appreciation of sustainable practices in such nature reserves.
- 3) To execute, promote, support, and publish research relevant to species and habitat conservation pertinent to amphibians and reptiles.
- 4) To advance the education of the public in herpetological conservation and conservation of the environment.
- 5) To advance the above-mentioned objects in the British Isles, Europe and elsewhere in the world.

**Trustees (Directors)**

Mr Jonathan Webster (Chairman)  
Mr Howard Inns (Vice-Chairman)  
Dr Roger Mitchell PhD, CBiol, FRSB (Treasurer)  
Mr Jeremy Bruce MSc BA  
Ms Stephanie Davies (resigned 18 August 2025)  
Mr David Elliot BSc, MBA  
Professor Richard Griffiths BSc, PhD, FRSB  
Dr Robert Jehle BSc, PhD  
Mrs Rebecca Turner BSc, MSc

**Secretary**

Dr Tony Gent BSc, PhD, CBiol, MRSB

**Key Staff**

Dr Tony Gent BSc, PhD, CBiol, MRSB (Chief Executive Officer)  
Mrs Philippa Goodwin (Admin & Finance Manager)  
Mr James Foster, BSc, MSc, MCIEEM (Conservation Director)

The Trustees are appointed by approval of the full Board of Trustees.

**Registered office**

744-748 Christchurch Road  
Boscombe  
Bournemouth  
Dorset  
BH7 6BZ

**Auditors**

PKF Francis Clark  
Chartered Accountants & Statutory Auditors  
Towngate House  
2-8 Parkstone Road  
Poole  
BH15 2PW

**THE HERPETOLOGICAL CONSERVATION TRUST  
CONSTITUTION AND OFFICERS  
YEAR ENDED 31 MARCH 2025**

**Solicitors**

Lester Aldridge  
Russell House  
Oxford Road  
Bournemouth  
Dorset  
BH8 8EX

**Bankers**

Lloyds Bank Plc  
45-47 Old Christchurch Road  
Bournemouth  
Dorset  
BH1 1ED

**Investment Managers**

Rathbones Group Plc  
30 Gresham Street  
London  
EC2V 7QN

Schroder & Co Ltd  
1 London Wall Place  
London  
EC2Y 5AU

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT OF THE TRUSTEES/(DIRECTORS)**  
**YEAR ENDED 31 MARCH 2025**

The Trustees present their Report, together with the audited Financial Statements, for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” FRS 102 in preparing the annual report and financial statements of the charity.

**Review of Activities**

The Trustees have produced a separate Annual Report 2024/25 reviewing the Trust Activities for the Herpetological Conservation Trust and the Amphibian and Reptile Conservation Trust which incorporates the necessary narrative information required by the Statement of Recommended Practice.

On 1 April 2011, a transfer agreement between the Herpetological Conservation Trust and Amphibian and Reptile Conservation Trust became effective. This is intended to rationalise the way in which the two charities work by transferring all the assets and liabilities relating to the operational work of the Herpetological Conservation Trust to Amphibian and Reptile Conservation Trust. The agreement states that all assets and liabilities excluding the Permanent Endowment Fund be transferred from Herpetological Conservation Trust to Amphibian and Reptile Conservation Trust.

**Trustees**

The full list of Trustees is shown on page 2.

**Public Benefit**

The Trustees have given due regard to public benefit when planning the charity’s activities, in accordance with the Charity Commission’s Guidance on Public Benefit.

The annual report sets out our activities, achievements and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through the conservation elements of biodiversity for people now and in the future, offering general and specialist advice free to members of the public, landowners and land managers and managing a suite of nature reserves. These benefits are directly related to the aims of the charity and are fully compliant with the Charity Commission Principles on Public Benefit.

**Reserves Policy**

The reserves held relate purely to the permanent endowment fund.

The restricted and unrestricted reserves held at 31 March 2011 were transferred to Amphibian and Reptile Conservation Trust. The reserves policy following this transfer is to balance the endowment fund value and return by appropriate investment.

The trustees consider this to be adequate and appropriate.

**Risk Management**

During the year the trustees reconsidered the major risks to which the charity is exposed and the procedures currently in place to mitigate these. The management of these and any other risks will be kept under annual review.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT OF THE TRUSTEES/(DIRECTORS)**  
**YEAR ENDED 31 MARCH 2025**

**Statement of Trustees' Responsibilities**

The trustees (who are also directors of The Herpetological Conservation Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees 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 comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Auditors**

A resolution to re-appoint PKF Francis Clark for the ensuing year will be proposed at the Annual General Meeting in accordance with Section 485 of the Companies Act 2006.

**Small Company Provisions**

The report of the trustees has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

This report was approved by the board on ..... 16 December 2025 ..... and signed on its behalf.

On behalf of the Trustees

Signed by:

*Jonathan Webster*

5629DDBEA1464C9...

Jonathan Webster (Chairman)

Director

**THE HERPETOLOGICAL CONSERVATION TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**THE HERPETOLOGICAL CONSERVATION TRUST**

**YEAR ENDED 31 MARCH 2025**

**Opinion**

We have audited the financial statements of The Herpetological Conservation Trust (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's 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 trustees 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**THE HERPETOLOGICAL CONSERVATION TRUST**  
**YEAR ENDED 31 MARCH 2025**

**Opinion on other matter 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 have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity 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 where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of trustees Responsibilities (set out on page 5), the trustees 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 control as the trustees determine is necessary to enable the preparation of 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 charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor 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 the 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:

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**THE HERPETOLOGICAL CONSERVATION TRUST**  
**YEAR ENDED 31 MARCH 2025**

As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the Charity. We gained an understanding of the Charity and the sector in which the Charity operates as part of this assessment to identify the key laws and regulations affecting the Charity. As part of this, we reviewed the Charity's website for an indication of any regulations in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified was Charity legislation. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Charities SORP - FRS 102.

We discussed with management how the compliance with laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the Charity's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management and trustees regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances, allegations or suspicions of fraud.
- Reviewed filings with the Charity Commission and whether there were any serious incident reports made during the year.
- Reviewed Board minutes.
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.
- Reviewed estimates and judgements made in the accounts for any indication of bias.

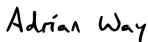
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate omissions, collusion, forgery, misrepresentations, or the override of internal controls. We are also less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**THE HERPETOLOGICAL CONSERVATION TRUST**  
**YEAR ENDED 31 MARCH 2025**

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:  
  
F1621310ED2748D...

*Adrian Way FCA FCCA (Senior Statutory Auditor) For and on behalf of  
PKF Francis Clark, Statutory Auditor  
Towngate House  
2 – 8 Parkstone Road  
Poole  
BH15 2PW*

Date: ..... 17 December 2025 .....

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 MARCH 2025**

|                            | Note  | 2025      | 2024      |
|----------------------------|-------|-----------|-----------|
|                            |       | £         | £         |
| Gross income               | 2     | 383,267   | 389,639   |
| Total expenditure          | 4 / 5 | (425,681) | (430,628) |
|                            |       |           |           |
| Net (deficit) for the year |       | (42,414)  | (40,989)  |

The notes on pages 13 to 18 form part of these Financial Statements.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2025**

|                                          | Note | Unrestricted<br>Funds<br>£ | Endowment<br>Fund<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|------------------------------------------|------|----------------------------|------------------------|--------------------|--------------------|
| <b>Income and endowments from:</b>       |      |                            |                        |                    |                    |
| Investment income                        | 2    | 383,267                    | -                      | 383,267            | 389,639            |
| <b>Total income and endowments</b>       |      | <b>383,267</b>             | <b>-</b>               | <b>383,267</b>     | <b>389,639</b>     |
| <b>Expenditure on:</b>                   |      |                            |                        |                    |                    |
| Raising funds                            | 4    | -                          | 42,414                 | 42,414             | 40,989             |
| Charitable activities                    | 5    | 383,267                    | -                      | 383,267            | 389,639            |
| <b>Total expenditure</b>                 |      | <b>383,267</b>             | <b>42,414</b>          | <b>425,681</b>     | <b>430,628</b>     |
| <b>Net gains/(losses) on investments</b> |      |                            |                        |                    |                    |
| Realised                                 |      | -                          | 24,068                 | 24,068             | (1,477)            |
| Unrealised                               |      | -                          | 64,567                 | 64,567             | 138,425            |
| <b>Net income/(expenditure)</b>          |      | <b>-</b>                   | <b>46,221</b>          | <b>46,221</b>      | <b>95,959</b>      |
| Gross transfers between funds            | 10   | -                          | -                      | -                  | -                  |
| <b>Net movement in funds</b>             |      | <b>-</b>                   | <b>46,221</b>          | <b>46,221</b>      | <b>95,959</b>      |
| <b>Reconciliation of funds</b>           |      |                            |                        |                    |                    |
| Total funds brought forward              |      | -                          | 6,167,724              | 6,167,724          | 6,071,765          |
| <b>Total funds carried forward</b>       | 10   | <b>-</b>                   | <b>6,213,945</b>       | <b>6,213,945</b>   | <b>6,167,724</b>   |

All income and expenditure derive from continuing activities.

The notes on pages 13 to 18 form part of these Financial Statements.

Company Number: 05389839

THE HERPETOLOGICAL CONSERVATION TRUST  
BALANCE SHEET  
AS AT 31 MARCH 2025

|                                                        | Note | 2025    |           | 2024    |           |
|--------------------------------------------------------|------|---------|-----------|---------|-----------|
|                                                        |      | £       | £         | £       | £         |
| <b>Fixed assets</b>                                    |      |         |           |         |           |
| Investments                                            | 6    |         | 5,986,423 |         | 5,917,479 |
| <b>Current assets</b>                                  |      |         |           |         |           |
| Debtors                                                | 7    | 71,643  |           | 70,346  |           |
| Cash at bank and in hand                               |      | 155,879 |           | 179,899 |           |
|                                                        |      | 227,522 |           | 280,623 |           |
| <b>Creditors</b> – amounts falling due within one year | 8    | -       |           | -       |           |
| <b>Net current assets</b>                              |      |         | 227,522   |         | 250,245   |
| <b>Total assets less current liabilities</b>           |      |         | 6,213,945 |         | 6,167,724 |
| <b>Funds of the charity</b>                            |      |         |           |         |           |
| Endowment fund                                         | 10   |         | 6,213,945 |         | 6,167,724 |
| <b>Total charity funds</b>                             |      |         | 6,213,945 |         | 6,167,724 |

Approved by the Board of Trustees on 22 November 2025 and signed on its behalf:

Signed by:

  
5629DDBEA1464C9...

Jonathan Webster (Chairman)  
Director

The notes on pages 13 to 18 form part of these Financial Statements.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**1. Summary of significant accounting policies**

**a) General information and basis of preparation**

The Herpetological Conservation Trust is a charitable company registered in the United Kingdom. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are as detailed on page 2 and 4.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis and under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**b) Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally the 1991 Fund and the Appointed Fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

**c) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations represent voluntary amounts receivable during the period and are recognised where entitlement has been established, there is certainty of receipt and the amount can be measured with sufficient reliability. Gift-Aid income is included gross of attributable tax recoverable.

Investment income including interest receivable is recognised in the period in which it is earned and is included gross of attributable tax recoverable.

**d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under the principal categories of charitable and other expenditure rather than the type of expense. Governance costs are the expenses arising in respect of the constitutional and statutory affairs of the charitable company.

**THE HERPETOLOGICAL CONSERVATION TRUST****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2025****1. Summary of significant accounting policies (continued)****e) Investments**

Investments held as fixed assets are held under a discretionary management agreement, on behalf of the Fund's Trustees, and are valued on the basis of the market value of the investments and uninvested cash comprising the portfolio (excluding accrued interest) at the accounting date. Income from this Fund is recognised on an accruals basis in the Statement of Financial Activities.

Market value for equities and fixed-interest securities is the last traded price or the closing mid-market quoted price. For unit trusts, the mid-market price prevailing on the balance sheet date is used. Accrued interest is excluded from the valuation of fixed interest stocks but is included in debtors as accrued income.

**f) Taxation**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The Trust is not registered for Value Added Tax (VAT) and is therefore unable to reclaim any input tax it suffers on its purchases. Expenditure in the Accounts is therefore shown inclusive of VAT where appropriate.

**g) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**h) Debtors and creditors**

Debtors and creditors with no stated interest rate and receivable/payable within one year are recorded at transaction price. Any losses arising on impairment are recognised in expenditure.

**i) Cash at bank and in hand**

Cash at bank and in hand comprise short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2025**

**2. Investment income (unrestricted funds)**

|                                         | <b>2025</b>    | <b>2024</b> |
|-----------------------------------------|----------------|-------------|
|                                         | <b>£</b>       | <b>£</b>    |
| Investment income on the 1991 fund      | <b>158,211</b> | 153,618     |
| Investment income on the appointed fund | <b>225,056</b> | 236,021     |
|                                         | <b>383,267</b> | 389,639     |

**3. Net incoming resources**

|                                      | <b>2025</b> | <b>2024</b> |
|--------------------------------------|-------------|-------------|
|                                      | <b>£</b>    | <b>£</b>    |
| Are stated after charging/crediting: |             |             |
| Auditors' remuneration               | -           | -           |

The auditors' remuneration for the Herpetological Conservation Trust is paid for by the Amphibian and Reptile Conservation Trust and is disclosed in their financial statements.

**4. Raising funds (endowment funds)**

|                            | <b>2025</b>   | <b>2024</b> |
|----------------------------|---------------|-------------|
|                            | <b>£</b>      | <b>£</b>    |
| Investment management fees | <b>42,414</b> | 40,989      |
|                            | <b>42,414</b> | 40,989      |

**5. Charitable activities (unrestricted funds)**

**Donations made**

|                                                               | <b>2025</b>    | <b>2024</b> |
|---------------------------------------------------------------|----------------|-------------|
|                                                               | <b>£</b>       | <b>£</b>    |
| Donation paid to The Amphibian and Reptile Conservation Trust | <b>383,267</b> | 389,639     |

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2025**

**6. Investments**

|                                              | <b>Listed<br/>investments<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------------------------|-------------------------------------|--------------------|
| <b>Cost or valuation</b>                     |                                     |                    |
| At 1 April 2024                              | 5,917,479                           | 5,917,479          |
| Additions                                    | 216,849                             | 216,849            |
| Disposals                                    | (212,472)                           | (212,472)          |
| Revaluation                                  | 64,567                              | 64,567             |
|                                              | <hr/>                               | <hr/>              |
| At 31 March 2025                             | 5,986,423                           | 5,986,423          |
|                                              | <hr/>                               | <hr/>              |
| <b>Impairment</b>                            |                                     |                    |
| At 1 April 2024 and 31 March 2025            | -                                   | -                  |
|                                              | <hr/>                               | <hr/>              |
| <b>Carrying amount</b>                       |                                     |                    |
| At 31 March 2025                             | 5,986,423                           | 5,986,423          |
|                                              | <hr/>                               | <hr/>              |
| At 31 March 2024                             | 5,917,479                           | 5,917,479          |
|                                              | <hr/>                               | <hr/>              |
| Investments at fair value comprise:          |                                     |                    |
|                                              | <b>2025</b>                         | <b>2024</b>        |
|                                              | <b>£</b>                            | <b>£</b>           |
| UK Quoted Securities:                        |                                     |                    |
| Fixed interest                               | <b>671,879</b>                      | 610,637            |
| Equities                                     | <b>2,093,056</b>                    | 1,987,413          |
| Overseas equities                            | <b>2,262,397</b>                    | 2,340,047          |
| Other investments                            | <b>959,091</b>                      | 979,382            |
|                                              | <hr/>                               | <hr/>              |
| Market value of investments at 31 March 2025 | <b>5,986,423</b>                    | 5,917,479          |
| Cash held by Investment Managers             | <b>155,879</b>                      | 179,899            |
|                                              | <hr/>                               | <hr/>              |
|                                              | <b>6,142,302</b>                    | 6,097,378          |
|                                              | <hr/>                               | <hr/>              |

**7. Debtors**

|                                                          | <b>2025</b>   | <b>2024</b> |
|----------------------------------------------------------|---------------|-------------|
|                                                          | <b>£</b>      | <b>£</b>    |
| Prepayments and accrued income                           | <b>55,258</b> | 46,033      |
| Amounts owed by Amphibian and Reptile Conservation Trust | <b>16,385</b> | 24,313      |
|                                                          | <hr/>         | <hr/>       |
|                                                          | <b>71,643</b> | 70,346      |
|                                                          | <hr/>         | <hr/>       |

# THE HERPETOLOGICAL CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 8. Creditors falling due within one year

|                                                          | 2025<br>£ | 2024<br>£ |
|----------------------------------------------------------|-----------|-----------|
| Amounts owed to Amphibian and Reptile Conservation Trust | -         | -         |

### 9. Controlling entity

The charity is controlled by the trustees who are all directors of the charitable company.

### 10. Funds

|                                     | 2025<br>£        | 2024<br>£        |
|-------------------------------------|------------------|------------------|
| Endowment fund (the 1991 Fund)      | 2,403,446        | 2,359,999        |
| Endowment fund (the Appointed Fund) | 3,810,499        | 3,807,725        |
|                                     | <u>6,213,945</u> | <u>6,167,724</u> |

The Funds comprise:

#### Endowment fund

|                                   | 1991<br>Fund<br>£ | Appointed<br>Fund<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|-----------------------------------|-------------------|------------------------|--------------------|--------------------|
| Original Endowment in 1991        | 1,500,000         | -                      | 1,500,000          | 1,500,000          |
| Original gift (29 April 2010)     | -                 | 3,054,077              | 3,054,077          | 3,054,077          |
| Realised and Unrealised net gains | 903,446           | 756,422                | 1,659,868          | 1,613,647          |
|                                   | <u>2,403,446</u>  | <u>3,810,499</u>       | <u>6,213,945</u>   | <u>6,167,724</u>   |

#### Corresponding assets:

|                      |                  |                  |                  |                  |
|----------------------|------------------|------------------|------------------|------------------|
| Investments          | 2,263,258        | 3,723,165        | 5,986,423        | 5,917,479        |
| Accrued income       | 38,170           | 33,473           | 71,643           | 70,346           |
| Other current assets | 102,018          | 53,861           | 155,879          | 179,899          |
|                      | <u>2,403,446</u> | <u>3,810,499</u> | <u>6,213,945</u> | <u>6,167,724</u> |

Unrestricted expenditure of £Nil (2024: expenditure of £Nil) was transferred from/to the Endowment Fund to maintain its value.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**11. Related party transactions**

During the year, the Herpetological Conservation Trust made the donation shown in note 5 to Amphibian and Reptile Conservation Trust, a charity with which the Trust has a transfer agreement (see page 4).

At the year-end, £16,385 was owed from Amphibian and Reptile Conservation Trust (2024: £24,313), which is included in creditors.

No remuneration or reimbursed expenditure was paid to Trustees.

**Charity Number: 1109031**

**Company Number: 05389839**

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**THE HERPETOLOGICAL CONSERVATION TRUST  
CONSTITUTION AND OFFICERS  
YEAR ENDED 31 MARCH 2025**

**Constitution**

The Herpetological Conservation Trust is a registered charity constituted under a Memorandum and Articles of Association incorporated 11 March 2005. The Registered Charity number is 1109031.

**Objects**

The objects of the charity are:

- 1) To promote and advance the conservation of amphibians and reptiles, their habitats and the wider environment on which they depend;
- 2) To establish and maintain herpetofauna nature reserves and to undertake habitat management and to promote the study of and appreciation of sustainable practices in such nature reserves.
- 3) To execute, promote, support, and publish research relevant to species and habitat conservation pertinent to amphibians and reptiles.
- 4) To advance the education of the public in herpetological conservation and conservation of the environment.
- 5) To advance the above-mentioned objects in the British Isles, Europe and elsewhere in the world.

**Trustees (Directors)**

Mr Jonathan Webster (Chairman)  
Mr Howard Inns (Vice-Chairman)  
Dr Roger Mitchell PhD, CBiol, FRSB (Treasurer)  
Mr Jeremy Bruce MSc BA  
Ms Stephanie Davies (resigned 18 August 2025)  
Mr David Elliot BSc, MBA  
Professor Richard Griffiths BSc, PhD, FRSB  
Dr Robert Jehle BSc, PhD  
Mrs Rebecca Turner BSc, MSc

**Secretary**

Dr Tony Gent BSc, PhD, CBiol, MRSB

**Key Staff**

Dr Tony Gent BSc, PhD, CBiol, MRSB (Chief Executive Officer)  
Mrs Philippa Goodwin (Admin & Finance Manager)  
Mr James Foster, BSc, MSc, MCIEEM (Conservation Director)

The Trustees are appointed by approval of the full Board of Trustees.

**Registered office**

744-748 Christchurch Road  
Boscombe  
Bournemouth  
Dorset  
BH7 6BZ

**Auditors**

PKF Francis Clark  
Chartered Accountants & Statutory Auditors  
Towngate House  
2-8 Parkstone Road  
Poole  
BH15 2PW

**THE HERPETOLOGICAL CONSERVATION TRUST  
CONSTITUTION AND OFFICERS  
YEAR ENDED 31 MARCH 2025**

**Solicitors**

Lester Aldridge  
Russell House  
Oxford Road  
Bournemouth  
Dorset  
BH8 8EX

**Bankers**

Lloyds Bank Plc  
45-47 Old Christchurch Road  
Bournemouth  
Dorset  
BH1 1ED

**Investment Managers**

Rathbones Group Plc  
30 Gresham Street  
London  
EC2V 7QN

Schroder & Co Ltd  
1 London Wall Place  
London  
EC2Y 5AU

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT OF THE TRUSTEES/(DIRECTORS)**  
**YEAR ENDED 31 MARCH 2025**

The Trustees present their Report, together with the audited Financial Statements, for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” FRS 102 in preparing the annual report and financial statements of the charity.

**Review of Activities**

The Trustees have produced a separate Annual Report 2024/25 reviewing the Trust Activities for the Herpetological Conservation Trust and the Amphibian and Reptile Conservation Trust which incorporates the necessary narrative information required by the Statement of Recommended Practice.

On 1 April 2011, a transfer agreement between the Herpetological Conservation Trust and Amphibian and Reptile Conservation Trust became effective. This is intended to rationalise the way in which the two charities work by transferring all the assets and liabilities relating to the operational work of the Herpetological Conservation Trust to Amphibian and Reptile Conservation Trust. The agreement states that all assets and liabilities excluding the Permanent Endowment Fund be transferred from Herpetological Conservation Trust to Amphibian and Reptile Conservation Trust.

**Trustees**

The full list of Trustees is shown on page 2.

**Public Benefit**

The Trustees have given due regard to public benefit when planning the charity’s activities, in accordance with the Charity Commission’s Guidance on Public Benefit.

The annual report sets out our activities, achievements and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through the conservation elements of biodiversity for people now and in the future, offering general and specialist advice free to members of the public, landowners and land managers and managing a suite of nature reserves. These benefits are directly related to the aims of the charity and are fully compliant with the Charity Commission Principles on Public Benefit.

**Reserves Policy**

The reserves held relate purely to the permanent endowment fund.

The restricted and unrestricted reserves held at 31 March 2011 were transferred to Amphibian and Reptile Conservation Trust. The reserves policy following this transfer is to balance the endowment fund value and return by appropriate investment.

The trustees consider this to be adequate and appropriate.

**Risk Management**

During the year the trustees reconsidered the major risks to which the charity is exposed and the procedures currently in place to mitigate these. The management of these and any other risks will be kept under annual review.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT OF THE TRUSTEES/(DIRECTORS)**  
**YEAR ENDED 31 MARCH 2025**

**Statement of Trustees' Responsibilities**

The trustees (who are also directors of The Herpetological Conservation Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees 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 comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Auditors**

A resolution to re-appoint PKF Francis Clark for the ensuing year will be proposed at the Annual General Meeting in accordance with Section 485 of the Companies Act 2006.

**Small Company Provisions**

The report of the trustees has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

This report was approved by the board on ..... 16 December 2025 ..... and signed on its behalf.

On behalf of the Trustees

Signed by:

*Jonathan Webster*

5629DDBEA1464C9...

Jonathan Webster (Chairman)

Director

**THE HERPETOLOGICAL CONSERVATION TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**THE HERPETOLOGICAL CONSERVATION TRUST**

**YEAR ENDED 31 MARCH 2025**

**Opinion**

We have audited the financial statements of The Herpetological Conservation Trust (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's 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 trustees 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**THE HERPETOLOGICAL CONSERVATION TRUST**  
**YEAR ENDED 31 MARCH 2025**

**Opinion on other matter 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 have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity 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 where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of trustees Responsibilities (set out on page 5), the trustees 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 control as the trustees determine is necessary to enable the preparation of 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 charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor 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 the 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:

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**THE HERPETOLOGICAL CONSERVATION TRUST**  
**YEAR ENDED 31 MARCH 2025**

As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the Charity. We gained an understanding of the Charity and the sector in which the Charity operates as part of this assessment to identify the key laws and regulations affecting the Charity. As part of this, we reviewed the Charity's website for an indication of any regulations in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified was Charity legislation. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Charities SORP - FRS 102.

We discussed with management how the compliance with laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the Charity's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management and trustees regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances, allegations or suspicions of fraud.
- Reviewed filings with the Charity Commission and whether there were any serious incident reports made during the year.
- Reviewed Board minutes.
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.
- Reviewed estimates and judgements made in the accounts for any indication of bias.

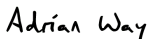
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate omissions, collusion, forgery, misrepresentations, or the override of internal controls. We are also less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**THE HERPETOLOGICAL CONSERVATION TRUST**  
**YEAR ENDED 31 MARCH 2025**

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:  
  
F1621310ED2748D...

*Adrian Way FCA FCCA (Senior Statutory Auditor) For and on behalf of  
PKF Francis Clark, Statutory Auditor  
Towngate House  
2 – 8 Parkstone Road  
Poole  
BH15 2PW*

Date: ..... 17 December 2025 .....

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 MARCH 2025**

|                            | Note  | 2025      | 2024      |
|----------------------------|-------|-----------|-----------|
|                            |       | £         | £         |
| Gross income               | 2     | 383,267   | 389,639   |
| Total expenditure          | 4 / 5 | (425,681) | (430,628) |
|                            |       |           |           |
| Net (deficit) for the year |       | (42,414)  | (40,989)  |

The notes on pages 13 to 18 form part of these Financial Statements.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2025**

|                                          | Note | Unrestricted<br>Funds<br>£ | Endowment<br>Fund<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|------------------------------------------|------|----------------------------|------------------------|--------------------|--------------------|
| <b>Income and endowments from:</b>       |      |                            |                        |                    |                    |
| Investment income                        | 2    | 383,267                    | -                      | 383,267            | 389,639            |
| <b>Total income and endowments</b>       |      | <b>383,267</b>             | <b>-</b>               | <b>383,267</b>     | <b>389,639</b>     |
| <b>Expenditure on:</b>                   |      |                            |                        |                    |                    |
| Raising funds                            | 4    | -                          | 42,414                 | 42,414             | 40,989             |
| Charitable activities                    | 5    | 383,267                    | -                      | 383,267            | 389,639            |
| <b>Total expenditure</b>                 |      | <b>383,267</b>             | <b>42,414</b>          | <b>425,681</b>     | <b>430,628</b>     |
| <b>Net gains/(losses) on investments</b> |      |                            |                        |                    |                    |
| Realised                                 |      | -                          | 24,068                 | 24,068             | (1,477)            |
| Unrealised                               |      | -                          | 64,567                 | 64,567             | 138,425            |
| <b>Net income/(expenditure)</b>          |      | <b>-</b>                   | <b>46,221</b>          | <b>46,221</b>      | <b>95,959</b>      |
| Gross transfers between funds            | 10   | -                          | -                      | -                  | -                  |
| <b>Net movement in funds</b>             |      | <b>-</b>                   | <b>46,221</b>          | <b>46,221</b>      | <b>95,959</b>      |
| <b>Reconciliation of funds</b>           |      |                            |                        |                    |                    |
| Total funds brought forward              |      | -                          | 6,167,724              | 6,167,724          | 6,071,765          |
| <b>Total funds carried forward</b>       | 10   | <b>-</b>                   | <b>6,213,945</b>       | <b>6,213,945</b>   | <b>6,167,724</b>   |

All income and expenditure derive from continuing activities.

The notes on pages 13 to 18 form part of these Financial Statements.

Company Number: 05389839

THE HERPETOLOGICAL CONSERVATION TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

|                                                        | Note | 2025    |           | 2024    |           |
|--------------------------------------------------------|------|---------|-----------|---------|-----------|
|                                                        |      | £       | £         | £       | £         |
| <b>Fixed assets</b>                                    |      |         |           |         |           |
| Investments                                            | 6    |         | 5,986,423 |         | 5,917,479 |
| <b>Current assets</b>                                  |      |         |           |         |           |
| Debtors                                                | 7    | 71,643  |           | 70,346  |           |
| Cash at bank and in hand                               |      | 155,879 |           | 179,899 |           |
|                                                        |      | 227,522 |           | 280,623 |           |
| <b>Creditors</b> – amounts falling due within one year | 8    | -       |           | -       |           |
| <b>Net current assets</b>                              |      |         | 227,522   |         | 250,245   |
| <b>Total assets less current liabilities</b>           |      |         | 6,213,945 |         | 6,167,724 |
| <b>Funds of the charity</b>                            |      |         |           |         |           |
| Endowment fund                                         | 10   |         | 6,213,945 |         | 6,167,724 |
| <b>Total charity funds</b>                             |      |         | 6,213,945 |         | 6,167,724 |

Approved by the Board of Trustees on 22 November 2025 and signed on its behalf:

Signed by:



5629DDBEA1464C9...

Jonathan Webster (Chairman)  
Director

The notes on pages 13 to 18 form part of these Financial Statements.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**1. Summary of significant accounting policies**

a) General information and basis of preparation

The Herpetological Conservation Trust is a charitable company registered in the United Kingdom. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are as detailed on page 2 and 4.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis and under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally the 1991 Fund and the Appointed Fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations represent voluntary amounts receivable during the period and are recognised where entitlement has been established, there is certainty of receipt and the amount can be measured with sufficient reliability. Gift-Aid income is included gross of attributable tax recoverable.

Investment income including interest receivable is recognised in the period in which it is earned and is included gross of attributable tax recoverable.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under the principal categories of charitable and other expenditure rather than the type of expense. Governance costs are the expenses arising in respect of the constitutional and statutory affairs of the charitable company.

**THE HERPETOLOGICAL CONSERVATION TRUST****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2025****1. Summary of significant accounting policies (continued)****e) Investments**

Investments held as fixed assets are held under a discretionary management agreement, on behalf of the Fund's Trustees, and are valued on the basis of the market value of the investments and uninvested cash comprising the portfolio (excluding accrued interest) at the accounting date. Income from this Fund is recognised on an accruals basis in the Statement of Financial Activities.

Market value for equities and fixed-interest securities is the last traded price or the closing mid-market quoted price. For unit trusts, the mid-market price prevailing on the balance sheet date is used. Accrued interest is excluded from the valuation of fixed interest stocks but is included in debtors as accrued income.

**f) Taxation**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The Trust is not registered for Value Added Tax (VAT) and is therefore unable to reclaim any input tax it suffers on its purchases. Expenditure in the Accounts is therefore shown inclusive of VAT where appropriate.

**g) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**h) Debtors and creditors**

Debtors and creditors with no stated interest rate and receivable/payable within one year are recorded at transaction price. Any losses arising on impairment are recognised in expenditure.

**i) Cash at bank and in hand**

Cash at bank and in hand comprise short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# THE HERPETOLOGICAL CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 2. Investment income (unrestricted funds)

|                                         | 2025<br>£      | 2024<br>£      |
|-----------------------------------------|----------------|----------------|
| Investment income on the 1991 fund      | 158,211        | 153,618        |
| Investment income on the appointed fund | 225,056        | 236,021        |
|                                         | <u>383,267</u> | <u>389,639</u> |

### 3. Net incoming resources

|                                      | 2025<br>£ | 2024<br>£ |
|--------------------------------------|-----------|-----------|
| Are stated after charging/crediting: |           |           |
| Auditors' remuneration               | -         | -         |
|                                      | <u>-</u>  | <u>-</u>  |

The auditors' remuneration for the Herpetological Conservation Trust is paid for by the Amphibian and Reptile Conservation Trust and is disclosed in their financial statements.

### 4. Raising funds (endowment funds)

|                            | 2025<br>£     | 2024<br>£     |
|----------------------------|---------------|---------------|
| Investment management fees | 42,414        | 40,989        |
|                            | <u>42,414</u> | <u>40,989</u> |

### 5. Charitable activities (unrestricted funds)

#### Donations made

|                                                               | 2025<br>£      | 2024<br>£      |
|---------------------------------------------------------------|----------------|----------------|
| Donation paid to The Amphibian and Reptile Conservation Trust | 383,267        | 389,639        |
|                                                               | <u>383,267</u> | <u>389,639</u> |

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**6. Investments**

|                                              | <b>Listed<br/>investments<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------------------------|-------------------------------------|--------------------|
| <b>Cost or valuation</b>                     |                                     |                    |
| At 1 April 2024                              | 5,917,479                           | 5,917,479          |
| Additions                                    | 216,849                             | 216,849            |
| Disposals                                    | (212,472)                           | (212,472)          |
| Revaluation                                  | 64,567                              | 64,567             |
|                                              | <hr/>                               | <hr/>              |
| At 31 March 2025                             | 5,986,423                           | 5,986,423          |
|                                              | <hr/>                               | <hr/>              |
| <b>Impairment</b>                            |                                     |                    |
| At 1 April 2024 and 31 March 2025            | -                                   | -                  |
|                                              | <hr/>                               | <hr/>              |
| <b>Carrying amount</b>                       |                                     |                    |
| At 31 March 2025                             | 5,986,423                           | 5,986,423          |
|                                              | <hr/>                               | <hr/>              |
| At 31 March 2024                             | 5,917,479                           | 5,917,479          |
|                                              | <hr/>                               | <hr/>              |
| Investments at fair value comprise:          |                                     |                    |
|                                              | <b>2025</b>                         | <b>2024</b>        |
|                                              | <b>£</b>                            | <b>£</b>           |
| UK Quoted Securities:                        |                                     |                    |
| Fixed interest                               | <b>671,879</b>                      | 610,637            |
| Equities                                     | <b>2,093,056</b>                    | 1,987,413          |
| Overseas equities                            | <b>2,262,397</b>                    | 2,340,047          |
| Other investments                            | <b>959,091</b>                      | 979,382            |
|                                              | <hr/>                               | <hr/>              |
| Market value of investments at 31 March 2025 | <b>5,986,423</b>                    | 5,917,479          |
| Cash held by Investment Managers             | <b>155,879</b>                      | 179,899            |
|                                              | <hr/>                               | <hr/>              |
|                                              | <b>6,142,302</b>                    | 6,097,378          |
|                                              | <hr/>                               | <hr/>              |

**7. Debtors**

|                                                          | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|----------------------------------------------------------|-------------------|-------------------|
| Prepayments and accrued income                           | <b>55,258</b>     | 46,033            |
| Amounts owed by Amphibian and Reptile Conservation Trust | <b>16,385</b>     | 24,313            |
|                                                          | <hr/>             | <hr/>             |
|                                                          | <b>71,643</b>     | 70,346            |
|                                                          | <hr/>             | <hr/>             |

# THE HERPETOLOGICAL CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 8. Creditors falling due within one year

|                                                          | 2025<br>£ | 2024<br>£ |
|----------------------------------------------------------|-----------|-----------|
| Amounts owed to Amphibian and Reptile Conservation Trust | -         | -         |

### 9. Controlling entity

The charity is controlled by the trustees who are all directors of the charitable company.

### 10. Funds

|                                     | 2025<br>£        | 2024<br>£        |
|-------------------------------------|------------------|------------------|
| Endowment fund (the 1991 Fund)      | 2,403,446        | 2,359,999        |
| Endowment fund (the Appointed Fund) | 3,810,499        | 3,807,725        |
|                                     | <u>6,213,945</u> | <u>6,167,724</u> |

The Funds comprise:

#### Endowment fund

|                                   | 1991<br>Fund<br>£ | Appointed<br>Fund<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|-----------------------------------|-------------------|------------------------|--------------------|--------------------|
| Original Endowment in 1991        | 1,500,000         | -                      | 1,500,000          | 1,500,000          |
| Original gift (29 April 2010)     | -                 | 3,054,077              | 3,054,077          | 3,054,077          |
| Realised and Unrealised net gains | 903,446           | 756,422                | 1,659,868          | 1,613,647          |
|                                   | <u>2,403,446</u>  | <u>3,810,499</u>       | <u>6,213,945</u>   | <u>6,167,724</u>   |

#### Corresponding assets:

|                      |                  |                  |                  |                  |
|----------------------|------------------|------------------|------------------|------------------|
| Investments          | 2,263,258        | 3,723,165        | 5,986,423        | 5,917,479        |
| Accrued income       | 38,170           | 33,473           | 71,643           | 70,346           |
| Other current assets | 102,018          | 53,861           | 155,879          | 179,899          |
|                      | <u>2,403,446</u> | <u>3,810,499</u> | <u>6,213,945</u> | <u>6,167,724</u> |

Unrestricted expenditure of £Nil (2024: expenditure of £Nil) was transferred from/to the Endowment Fund to maintain its value.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**11. Related party transactions**

During the year, the Herpetological Conservation Trust made the donation shown in note 5 to Amphibian and Reptile Conservation Trust, a charity with which the Trust has a transfer agreement (see page 4).

At the year-end, £16,385 was owed from Amphibian and Reptile Conservation Trust (2024: £24,313), which is included in creditors.

No remuneration or reimbursed expenditure was paid to Trustees.

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# Accounts

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# Annual Report

2023-2024

The Herpetological Conservation Trust  
November 2024

# 1. Introduction

## a. Background to the Organisation

The Herpetological Conservation Trust is a charitable trust, established in 1989 with a generous endowment. The Trust was established to: -

- Promote and advance the conservation of amphibians and reptiles, their habitats and the wider environment on which they depend.
- Establish and maintain herpetofaunal nature reserves and to undertake habitat management and to promote the study of and appreciation of sustainable practices in such nature reserves.
- Execute, promote, support and publish research relevant to species and habitat conservation pertinent to amphibians and reptiles;
- Advance the education of the public in herpetological conservation and conservation of the environment; and
- Advance the above objectives in the United Kingdom, Europe and elsewhere in the world

The Trust was originally established as a registered charity. On 1 April 2005 we became incorporated as a Charitable Company Limited by Guarantee (Registered Company no. 5389839) with a new Charity Registration number for the operating charity (no. 1109031) and the Trust's constitution is outlined in its Memorandum and Articles of Association. The Charity benefits from the income of a permanent endowment held within the 'old' charity (no. 801265).

In March 2009 a new incorporated charity, Amphibian and Reptile Conservation Trust (ARC), was set up. The activities of The HCT were undertaken in the name of the new organisation with the intention of transferring all its assets and activities to Amphibian and Reptile Conservation Trust in the financial year 2010/11. Transfer of the operational assets was completed, in so far as is possible with the signing of a Deed of Transfer on 1<sup>st</sup> April 2011, however the endowment funds remain held by HCT. The capital in the endowments cannot be spent, however the income derived from these is passed across, as agreed by Trustees, to provide operating income for ARC. The Trustees have agreed that the boards of Trustees for both HCT and ARC shall be composed of the same individuals, thus ensuring that the interests of the two charities are considered collectively while remaining as separate legal entities.

This report covers the financial year 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024.

## b. The Trust's Aims for 2023/24

All new lease agreements are now drawn up in the name of ARC. All new leases are now in the name of ARC and we will continue to do this to ensure that all lease agreements are transferred over time. The Trust will continue to hold endowments to gift the income generated from these across to ARC as the operating charity to take forward its charitable activities to support herpetofauna conservation.

## 2. Key activities

During 2023/24 The HCT:

- Received, and passed to ARC, the income derived from the endowment funds.
- Held three Trustees Meetings in the year, with the AGM being held in March.

## 3. The organisation of the Trust

A Board of Trustees consisting of no less than three and no more than ten members directs the Trust. New Trustees are selected and appointed by the existing Board of Trustees at their formal meetings. The constitution requires the retirement of one third of the Trustees at each AGM, but these posts can be re-appointed at the meeting. The Trustees held formal business meetings three times during the financial year, on 15<sup>th</sup> July and 24<sup>th</sup> November 2023 and 16<sup>th</sup> March 2024. The Finance and Operations Committee met on 16<sup>th</sup> June and 6<sup>th</sup> October 2023 and 23<sup>rd</sup> February 2024.

The current procedure of not advertising for Trustees remains, however the Trust is looking to attract a more diverse Board and is looking at succession and may advertise in the near future. The approach used to elect new Trustees is to identify interested individuals who are then invited to submit a biography and to meet with representative Trustees or attend a Trustees' Meeting, where a decision is made on their being invited to join the Board. New Trustees are provided with a copy of the Memorandum and Articles of Association and are invited to the Office to see the operation of the Trust. Relevant training courses identified by Staff and Trustees are brought to the Trustees' attention. All Trustees of HCT are also Trustees of Amphibian and Reptile Conservation.

The Trust has no staff; any activity through The HCT was undertaken by the staff at ARC.

### a. Statement of Compliance

The Trust has complied with all laws and regulations applicable to the Charitable Company.

## 4. Summary of financial position for 2023/24

### a. Overview

The HCT had total incoming resources for the year of £389,639 (£378,595 2022/23).

- The Trust received £389,639 (£378,595 2022/23) in investment income from its endowment funds.

The Trust had a total expenditure of £430,628 (£421,434 2022/23) as follows:

- Donation to ARC of £389,639 (£378,595 2022/23) (made up of investment income and fund balances carried forward as at 31<sup>st</sup> March 2024).

- £40,989 (£42,839 2022/23) of expenditure incurred through Investment Management Fees for 2023/24. These fees have been deducted from the Endowment Fund balance.

## 5. Future priorities and development of the Trust

The operational aspects of the HCT have, from 1<sup>st</sup> April 2010, been taken forward by ARC. The Trust remains as an extant charity, with a view to managing the endowments on behalf of ARC and effective delivery of this function will remain the key purpose of the Trust. During 2024/25 we will continue to transfer the Trust's remaining assets and liabilities to ARC, with a view to completing the process started in 2009/10 and especially relating to nature reserves. By having shared Trustees, the governance of HCT and ARC charities remain closely aligned and aspects of both will be discussed during subsequent financial years.

## 6. Trustees (Directors) and Secretary

Mr Jonathan Webster (Chairman)  
 Mr Howard Inns (Vice- Chairman)  
 Dr Roger Mitchell BSc, MSc, PhD, CBiol, FRSB (Treasurer)  
 Mrs Jan Clemons BSc, MRSB – Retired April 2023  
 Professor Richard Griffiths BSc, PhD, FRSB  
 Mr Jeremy Bruce MSc, BA  
 Dr Robert Jehle BSc, PhD  
 Mr David Elliott, BSc, MBA  
 Miss Rebecca Turner, BSc, MSc  
 Mrs Stephanie Davies

Company Secretary: Dr Tony Gent BSc, PhD, CBiol, MRSB

Signed: 

Company Secretary  
 November 2024

**Charity Number: 1109031**

**Company Number: 05389839**

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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- 2-3. Constitution and Officers
- 4-5. Report of the Trustees/(Directors)
- 6-9. Report of the Independent Auditors
- 10. Income and Expenditure Account
- 11. Statement of Financial Activities
- 12. Balance Sheet
- 13-18. Notes to the Financial Statements

**Registered Charity (Charity No. 1109031)**

**Company No: 5389839**

**THE HERPETOLOGICAL CONSERVATION TRUST  
CONSTITUTION AND OFFICERS  
YEAR ENDED 31 MARCH 2024**

**Constitution**

The Herpetological Conservation Trust is a registered charity constituted under a Memorandum and Articles of Association incorporated 11 March 2005. The Registered Charity number is 1109031.

**Objects**

The objects of the charity are:

- 1) To promote and advance the conservation of amphibians and reptiles, their habitats and the wider environment on which they depend;
- 2) To establish and maintain herpetofauna nature reserves and to undertake habitat management and to promote the study of and appreciation of sustainable practices in such nature reserves.
- 3) To execute, promote, support, and publish research relevant to species and habitat conservation pertinent to amphibians and reptiles.
- 4) To advance the education of the public in herpetological conservation and conservation of the environment.
- 5) To advance the above-mentioned objects in the British Isles, Europe and elsewhere in the world.

**Trustees (Directors)**

Mr Jonathan Webster (Chairman)  
Mr Howard Inns (Vice-Chairman)  
Dr Roger Mitchell PhD, CBiol, FRSB (Treasurer)  
Mr Jeremy Bruce MSc BA  
Mrs Jan Clemons BSc, MRSB  
Mr David Elliot BSc, MBA  
Professor Richard Griffiths BSc, PhD, FRSB  
Dr Robert Jehle BSc, PhD  
Mrs Rebecca Turner BSc, MSc

**Secretary**

Dr Tony Gent BSc, PhD, CBiol, MRSB

**Key Staff**

Dr Tony Gent BSc, PhD, CBiol, MRSB (Chief Executive Officer)  
Mrs Philippa Goodwin (Admin & Finance Manager)  
Mr James Foster, BSc, MSc, MCIEEM (Conservation Director)

The Trustees are appointed by approval of the full Board of Trustees.

**Registered office**

744-748 Christchurch Road  
Boscombe  
Bournemouth  
Dorset  
BH7 6BZ

**Auditors**

PKF Francis Clark  
Chartered Accountants & Statutory Auditors  
Towngate House  
2-8 Parkstone Road  
Poole  
BH15 2PW

**THE HERPETOLOGICAL CONSERVATION TRUST  
CONSTITUTION AND OFFICERS  
YEAR ENDED 31 MARCH 2024**

**Solicitors**

Lester Aldridge  
Russell House  
Oxford Road  
Bournemouth  
Dorset  
BH8 8EX

**Bankers**

Lloyds Bank Plc  
582-584 Christchurch Road  
Bournemouth  
Dorset  
BH1 4BH

**Investment Managers**

Rathbones Group Plc  
30 Gresham Street  
London  
EC2V 7QN

Schroder & Co Ltd  
1 London Wall Place  
London  
EC2Y 5AU

## **THE HERPETOLOGICAL CONSERVATION TRUST**

### **REPORT OF THE TRUSTEES/(DIRECTORS)**

#### **YEAR ENDED 31 MARCH 2024**

The Trustees present their Report, together with the audited Financial Statements, for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” FRS 102 in preparing the annual report and financial statements of the charity.

#### **Review of Activities**

The Trustees have produced a separate Annual Report 2023/24 reviewing the Trust Activities for the Herpetological Conservation Trust and the Amphibian and Reptile Conservation Trust which incorporates the necessary narrative information required by the Statement of Recommended Practice.

On 1 April 2011 a transfer agreement between the Herpetological Conservation Trust and Amphibian and Reptile Conservation Trust became effective. This is intended to rationalise the way in which the two charities work by transferring all the assets and liabilities relating to the operational work of the Herpetological Conservation Trust to Amphibian and Reptile Conservation Trust. The agreement states that all assets and liabilities excluding the Permanent Endowment Fund be transferred from Herpetological Conservation Trust to Amphibian and Reptile Conservation Trust.

#### **Trustees**

The full list of Trustees is shown on page 2.

#### **Public Benefit**

The Trustees have given due regard to public benefit when planning the charity’s activities, in accordance with the Charity Commission’s Guidance on Public Benefit.

The annual report sets out our activities, achievements and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through the conservation elements of biodiversity for people now and in the future, offering general and specialist advice free to members of the public, landowners and land managers and managing a suite of nature reserves. These benefits are directly related to the aims of the charity and are fully compliant with the Charity Commission Principles on Public Benefit.

#### **Reserves Policy**

The reserves held relate purely to the permanent endowment fund.

The restricted and unrestricted reserves held at 31 March 2011 were transferred to Amphibian and Reptile Conservation Trust. The reserves policy following this transfer is to balance the endowment fund value and return by appropriate investment.

The trustees consider this to be adequate and appropriate.

#### **Risk Management**

During the year the trustees reconsidered the major risks to which the charity is exposed and the procedures currently in place to mitigate these. The management of these and any other risks will be kept under annual review.

## **THE HERPETOLOGICAL CONSERVATION TRUST**

### **REPORT OF THE TRUSTEES/(DIRECTORS)**

**YEAR ENDED 31 MARCH 2024**

#### **Statement of Trustees' Responsibilities**

The trustees (who are also directors of The Herpetological Conservation Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees 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 comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### **Auditors**

A resolution to re-appoint PKF Francis Clark for the ensuing year will be proposed at the Annual General Meeting in accordance with Section 485 of the Companies Act 2006.

#### **Small Company Provisions**

The report of the trustees has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

This report was approved by the board on 23 November 2024 and signed on its behalf.

On behalf of the Trustees

Jonathan Webster (Chairman)  
Director

**THE HERPETOLOGICAL CONSERVATION TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**THE HERPETOLOGICAL CONSERVATION TRUST**

**YEAR ENDED 31 MARCH 2024**

**Opinion**

We have audited the financial statements of The Herpetological Conservation Trust for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102))".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's 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 trustees' 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 Charity's ability to continue as a going concern for a period for at least twelve months from when the original financial statements were authorised for issue.

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

**Other information**

The charitable company trustees are responsible for the other information. The other information comprises the information included in the annual report of the trustees (directors), other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **THE HERPETOLOGICAL CONSERVATION TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE HERPETOLOGICAL CONSERVATION TRUST YEAR ENDED 31 MARCH 2024**

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 misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the financial statements.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 5, the charitable company trustees 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 control as the charitable company trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the charitable company trustees are responsible for assessing the charity'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 charitable company trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**THE HERPETOLOGICAL CONSERVATION TRUST**

**YEAR ENDED 31 MARCH 2024**

**Auditor's 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 the 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:

As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the Charity. We gained an understanding of the Charity and the sector in which the Charity operates as part of this assessment to identify the key laws and regulations affecting the Charity. As part of this, we reviewed the Charity's website for an indication of any regulations in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified was Charity legislation. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Charities SORP - FRS 102.

We discussed with management how the compliance with laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the Charity's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management and trustees regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances, allegations or suspicions of fraud.
- Reviewed filings with the Charity Commission and whether there were any serious incident reports made during the year.
- Reviewed Board minutes.
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.
- Reviewed estimates and judgements made in the accounts for any indication of bias, of which there.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**THE HERPETOLOGICAL CONSERVATION TRUST**  
**YEAR ENDED 31 MARCH 2024**

**Use of our report**

This report is made solely to the charity trustees, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the charitable companies' trustees those matters we are required to state to them in an auditors' 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Adrian Way FCA (Senior Statutory Auditor)*  
*For and on behalf of*  
*PKF Francis Clark, Statutory Auditor*  
*Towngate House*  
*2 – 8 Parkstone Road*  
*Poole*  
*BH15 2PW*

*Date: 4 December 2024*

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 MARCH 2024**

|                            | Note  | 2024      | 2023      |
|----------------------------|-------|-----------|-----------|
|                            |       | £         | £         |
| Gross income               | 2     | 389,639   | 378,595   |
| Total expenditure          | 4 / 5 | (430,628) | (421,434) |
|                            |       | <hr/>     | <hr/>     |
| Net (deficit) for the year |       | (40,989)  | (42,839)  |
|                            |       | <hr/>     | <hr/>     |

The notes on pages 13 to 18 form part of these Financial Statements.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2024**

|                                          | Note | Unrestricted<br>Funds<br>£ | Endowment<br>Fund<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|------------------------------------------|------|----------------------------|------------------------|--------------------|--------------------|
| <b>Income and endowments from:</b>       |      |                            |                        |                    |                    |
| Investment income                        | 2    | 389,639                    | -                      | 389,639            | 378,595            |
| <b>Total income and endowments</b>       |      | <b>389,639</b>             | <b>-</b>               | <b>389,639</b>     | <b>378,595</b>     |
| <b>Expenditure on:</b>                   |      |                            |                        |                    |                    |
| Raising funds                            | 4    | -                          | 40,989                 | 40,989             | 42,839             |
| Charitable activities                    | 5    | 389,639                    | -                      | 389,639            | 378,595            |
| <b>Total expenditure</b>                 |      | <b>389,639</b>             | <b>40,989</b>          | <b>430,628</b>     | <b>421,434</b>     |
| <b>Net gains/(losses) on investments</b> |      |                            |                        |                    |                    |
| Realised                                 |      | -                          | (1,477)                | (1,477)            | (5,388)            |
| Unrealised                               |      | -                          | 138,425                | 138,425            | (564,737)          |
| <b>Net income/(expenditure)</b>          |      | <b>-</b>                   | <b>95,959</b>          | <b>95,959</b>      | <b>(612,964)</b>   |
| Gross transfers between funds            | 10   | -                          | -                      | -                  | -                  |
| <b>Net movement in funds</b>             |      | <b>-</b>                   | <b>95,959</b>          | <b>95,959</b>      | <b>(612,964)</b>   |
| <b>Reconciliation of funds</b>           |      |                            |                        |                    |                    |
| Total funds brought forward              |      | -                          | 6,071,765              | 6,071,765          | 6,684,729          |
| <b>Total funds carried forward</b>       | 10   | <b>-</b>                   | <b>6,167,724</b>       | <b>6,167,724</b>   | <b>6,071,765</b>   |

All income and expenditure derive from continuing activities.

The notes on pages 13 to 18 form part of these Financial Statements.

Company Number: 05389839

**THE HERPETOLOGICAL CONSERVATION TRUST****BALANCE SHEET****AS AT 31 MARCH 2024**

|                                                        | Note | 2024             | 2023             |
|--------------------------------------------------------|------|------------------|------------------|
|                                                        |      | £                | £                |
| <b>Fixed assets</b>                                    |      |                  |                  |
| Investments                                            | 6    | 5,917,479        | 5,781,093        |
| <b>Current assets</b>                                  |      |                  |                  |
| Debtors                                                | 7    | 70,346           | 79,379           |
| Cash at bank and in hand                               |      | 179,899          | 211,293          |
|                                                        |      | <u>280,623</u>   | <u>290,672</u>   |
| <b>Creditors</b> – amounts falling due within one year | 8    | -                | -                |
| <b>Net current assets</b>                              |      | <u>250,245</u>   | <u>290,672</u>   |
| <b>Total assets less current liabilities</b>           |      | <u>6,167,724</u> | <u>6,071,765</u> |
| <b>Funds of the charity</b>                            |      |                  |                  |
| Endowment fund                                         | 10   | 6,167,724        | 6,071,765        |
| <b>Total charity funds</b>                             |      | <u>6,167,724</u> | <u>6,071,765</u> |

Approved by the Board of Trustees on 23 November 2024 and signed on its behalf:

Jonathan Webster (Chairman)  
Director

The notes on pages 13 to 18 form part of these Financial Statements.

## THE HERPETOLOGICAL CONSERVATION TRUST

### NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 MARCH 2024**

#### 1. Summary of significant accounting policies

##### a) General information and basis of preparation

The Herpetological Conservation Trust is a charitable company registered in the United Kingdom. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are as detailed on page 2 and 4.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis and under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally the 1991 Fund and the Appointed Fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

##### c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations represent voluntary amounts receivable during the period and are recognised where entitlement has been established, there is certainty of receipt and the amount can be measured with sufficient reliability. Gift-Aid income is included gross of attributable tax recoverable.

Investment income including interest receivable is recognised in the period in which it is earned and is included gross of attributable tax recoverable.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**1. Summary of significant accounting policies (continued)**

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under the principal categories of charitable and other expenditure rather than the type of expense. Governance costs are the expenses arising in respect of the constitutional and statutory affairs of the charitable company.

e) Investments

Investments held as fixed assets are held under a discretionary management agreement, on behalf of the Fund's Trustees, and are valued on the basis of the market value of the investments and uninvested cash comprising the portfolio (excluding accrued interest) at the accounting date. Income from this Fund is recognised on an accruals basis in the Statement of Financial Activities.

Market value for equities and fixed-interest securities is the last traded price or the closing mid-market quoted price. For unit trusts, the mid-market price prevailing on the balance sheet date is used. Accrued interest is excluded from the valuation of fixed interest stocks but is included in debtors as accrued income.

f) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The Trust is not registered for Value Added Tax (VAT) and is therefore unable to reclaim any input tax it suffers on its purchases. Expenditure in the Accounts is therefore shown inclusive of VAT where appropriate.

g) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

h) Debtors and creditors

Debtors and creditors with no stated interest rate and receivable/payable within one year are recorded at transaction price. Any losses arising on impairment are recognised in expenditure.

i) Cash at bank and in hand

Cash at bank and in hand comprise short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**2. Investment income (unrestricted funds)**

|                                         | <b>2024</b>                | <b>2023</b>         |
|-----------------------------------------|----------------------------|---------------------|
|                                         | <b>£</b>                   | <b>£</b>            |
| Investment income on the 1991 fund      | <b>153,618</b>             | 146,170             |
| Investment income on the appointed fund | <b>236,021</b>             | 232,425             |
|                                         | <hr/> <b>389,639</b> <hr/> | <hr/> 378,595 <hr/> |

**3. Net incoming resources**

|                                      | <b>2024</b> | <b>2023</b> |
|--------------------------------------|-------------|-------------|
|                                      | <b>£</b>    | <b>£</b>    |
| Are stated after charging/crediting: |             |             |
| Auditors' remuneration               | -           | -           |
|                                      | <hr/>       | <hr/>       |

The auditors' remuneration for the Herpetological Conservation Trust is paid for by the Amphibian and Reptile Conservation Trust and is disclosed in their financial statements.

**4. Raising funds (endowment funds)**

|                            | <b>2024</b>               | <b>2023</b>        |
|----------------------------|---------------------------|--------------------|
|                            | <b>£</b>                  | <b>£</b>           |
| Investment management fees | <b>40,989</b>             | 42,839             |
|                            | <hr/> <b>40,989</b> <hr/> | <hr/> 42,839 <hr/> |

**5. Charitable activities (unrestricted funds)**

**Donations made**

|                                                               | <b>2024</b>    | <b>2023</b> |
|---------------------------------------------------------------|----------------|-------------|
|                                                               | <b>£</b>       | <b>£</b>    |
| Donation paid to The Amphibian and Reptile Conservation Trust | <b>389,639</b> | 378,595     |
|                                                               | <hr/>          | <hr/>       |

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**6. Investments**

|                                              | <b>Listed<br/>investments<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------------------------|-------------------------------------|--------------------|
| <b>Cost or valuation</b>                     |                                     |                    |
| At 1 April 2023                              | 5,781,093                           | 5,781,093          |
| Additions                                    | 309,215                             | 309,215            |
| Disposals                                    | (311,254)                           | (311,254)          |
| Revaluation                                  | 138,425                             | 138,425            |
|                                              | <hr/>                               | <hr/>              |
| At 31 March 2024                             | 5,917,479                           | 5,917,479          |
|                                              | <hr/>                               | <hr/>              |
| <b>Impairment</b>                            |                                     |                    |
| At 1 April 2023 and 31 March 2024            | -                                   | -                  |
|                                              | <hr/>                               | <hr/>              |
| <b>Carrying amount</b>                       |                                     |                    |
| At 31 March 2024                             | 5,917,479                           | 5,917,479          |
|                                              | <hr/>                               | <hr/>              |
| At 31 March 2023                             | 5,781,093                           | 5,781,093          |
|                                              | <hr/>                               | <hr/>              |
| Investments at fair value comprise:          |                                     |                    |
|                                              | <b>2024<br/>£</b>                   | <b>2023<br/>£</b>  |
| UK Quoted Securities:                        |                                     |                    |
| Fixed interest                               | <b>610,637</b>                      | 412,150            |
| Equities                                     | <b>1,987,413</b>                    | 3,628,223          |
| Overseas equities                            | <b>2,340,047</b>                    | 502,506            |
| Other investments                            | <b>979,382</b>                      | 1,238,214          |
|                                              | <hr/>                               | <hr/>              |
| Market value of investments at 31 March 2024 | <b>5,917,479</b>                    | 5,781,093          |
| Cash held by Investment Managers             | <b>179,898</b>                      | 211,293            |
|                                              | <hr/>                               | <hr/>              |
|                                              | <b>6,097,377</b>                    | 5,992,386          |
|                                              | <hr/>                               | <hr/>              |

**7. Debtors**

|                                                          | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|----------------------------------------------------------|-------------------|-------------------|
| Prepayments and accrued income                           | <b>46,033</b>     | 47,504            |
| Amounts owed by Amphibian and Reptile Conservation Trust | <b>24,313</b>     | 31,875            |
|                                                          | <hr/>             | <hr/>             |
|                                                          | <b>70,346</b>     | 79,379            |
|                                                          | <hr/>             | <hr/>             |

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**8. Creditors falling due within one year**

|                                                          | <b>2024</b> | <b>2023</b> |
|----------------------------------------------------------|-------------|-------------|
|                                                          | <b>£</b>    | <b>£</b>    |
| Amounts owed to Amphibian and Reptile Conservation Trust | -           | -           |
|                                                          | <hr/>       | <hr/>       |

**9. Controlling entity**

The charity is controlled by the trustees who are all directors of the charitable company.

**10. Funds**

|                                     | <b>2024</b>      | <b>2023</b> |
|-------------------------------------|------------------|-------------|
|                                     | <b>£</b>         | <b>£</b>    |
| Endowment fund (the 1991 Fund)      | <b>2,359,999</b> | 2,413,180   |
| Endowment fund (the Appointed Fund) | <b>3,807,725</b> | 3,658,585   |
|                                     | <hr/>            | <hr/>       |
|                                     | <b>6,167,724</b> | 6,071,765   |
|                                     | <hr/>            | <hr/>       |

The Funds comprise:

**Endowment fund**

|                                   | <b>1991<br/>Fund<br/>£</b> | <b>Appointed<br/>Fund<br/>£</b> | <b>Total<br/>2024<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|-----------------------------------|----------------------------|---------------------------------|-----------------------------|-----------------------------|
| Original Endowment in 1991        | <b>1,500,000</b>           | -                               | <b>1,500,000</b>            | 1,500,000                   |
| Original gift (29 April 2010)     | -                          | <b>3,054,077</b>                | <b>3,054,077</b>            | 3,054,077                   |
| Realised and Unrealised net gains | <b>859,999</b>             | <b>753,648</b>                  | <b>1,613,647</b>            | 1,517,688                   |
|                                   | <hr/>                      | <hr/>                           | <hr/>                       | <hr/>                       |
|                                   | <b>2,359,999</b>           | <b>3,807,725</b>                | <b>6,167,724</b>            | 6,071,765                   |
|                                   | <hr/>                      | <hr/>                           | <hr/>                       | <hr/>                       |

**Corresponding assets:**

|                      | <b>2,204,510</b> | <b>3,712,969</b> | <b>5,917,479</b> | 5,781,093 |
|----------------------|------------------|------------------|------------------|-----------|
| Investments          | <b>2,204,510</b> | <b>3,712,969</b> | <b>5,917,479</b> | 5,781,093 |
| Accrued income       | <b>31,486</b>    | <b>38,860</b>    | <b>70,346</b>    | 24,137    |
| Other current assets | <b>124,003</b>   | <b>55,896</b>    | <b>179,899</b>   | 266,535   |
|                      | <hr/>            | <hr/>            | <hr/>            | <hr/>     |
|                      | <b>2,359,999</b> | <b>3,807,725</b> | <b>6,167,724</b> | 6,071,765 |
|                      | <hr/>            | <hr/>            | <hr/>            | <hr/>     |

Unrestricted expenditure of £Nil (2023: expenditure of £Nil) was transferred from/to the Endowment Fund to maintain its value.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**11. Related party transactions**

During the year the Herpetological Conservation Trust made the donation shown in note 5 to Amphibian and Reptile Conservation Trust, a charity with which the Trust has a transfer agreement (see page 4).

At the year-end £24,313 was owed from Amphibian and Reptile Conservation Trust (2023: £31,875), which is included in creditors.

No remuneration or reimbursed expenditure was paid to Trustees.

**Charity Number: 1109031**

**Company Number: 05389839**

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Registered Charity (Charity No. 1109031)**

**Company No: 5389839**

**THE HERPETOLOGICAL CONSERVATION TRUST  
CONSTITUTION AND OFFICERS  
YEAR ENDED 31 MARCH 2024**

**Constitution**

The Herpetological Conservation Trust is a registered charity constituted under a Memorandum and Articles of Association incorporated 11 March 2005. The Registered Charity number is 1109031.

**Objects**

The objects of the charity are:

- 1) To promote and advance the conservation of amphibians and reptiles, their habitats and the wider environment on which they depend;
- 2) To establish and maintain herpetofauna nature reserves and to undertake habitat management and to promote the study of and appreciation of sustainable practices in such nature reserves.
- 3) To execute, promote, support, and publish research relevant to species and habitat conservation pertinent to amphibians and reptiles.
- 4) To advance the education of the public in herpetological conservation and conservation of the environment.
- 5) To advance the above-mentioned objects in the British Isles, Europe and elsewhere in the world.

**Trustees (Directors)**

Mr Jonathan Webster (Chairman)  
Mr Howard Inns (Vice-Chairman)  
Dr Roger Mitchell PhD, CBiol, FRSB (Treasurer)  
Mr Jeremy Bruce MSc BA  
Mrs Jan Clemons BSc, MRSB  
Mr David Elliot BSc, MBA  
Professor Richard Griffiths BSc, PhD, FRSB  
Dr Robert Jehle BSc, PhD  
Mrs Rebecca Turner BSc, MSc

**Secretary**

Dr Tony Gent BSc, PhD, CBiol, MRSB

**Key Staff**

Dr Tony Gent BSc, PhD, CBiol, MRSB (Chief Executive Officer)  
Mrs Philippa Goodwin (Admin & Finance Manager)  
Mr James Foster, BSc, MSc, MCIEEM (Conservation Director)

The Trustees are appointed by approval of the full Board of Trustees.

**Registered office**

744-748 Christchurch Road  
Boscombe  
Bournemouth  
Dorset  
BH7 6BZ

**Auditors**

PKF Francis Clark  
Chartered Accountants & Statutory Auditors  
Towngate House  
2-8 Parkstone Road  
Poole  
BH15 2PW

**THE HERPETOLOGICAL CONSERVATION TRUST  
CONSTITUTION AND OFFICERS  
YEAR ENDED 31 MARCH 2024**

**Solicitors**

Lester Aldridge  
Russell House  
Oxford Road  
Bournemouth  
Dorset  
BH8 8EX

**Bankers**

Lloyds Bank Plc  
582-584 Christchurch Road  
Bournemouth  
Dorset  
BH1 4BH

**Investment Managers**

Rathbones Group Plc  
30 Gresham Street  
London  
EC2V 7QN

Schroder & Co Ltd  
1 London Wall Place  
London  
EC2Y 5AU

## **THE HERPETOLOGICAL CONSERVATION TRUST**

### **REPORT OF THE TRUSTEES/(DIRECTORS)**

#### **YEAR ENDED 31 MARCH 2024**

The Trustees present their Report, together with the audited Financial Statements, for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” FRS 102 in preparing the annual report and financial statements of the charity.

#### **Review of Activities**

The Trustees have produced a separate Annual Report 2023/24 reviewing the Trust Activities for the Herpetological Conservation Trust and the Amphibian and Reptile Conservation Trust which incorporates the necessary narrative information required by the Statement of Recommended Practice.

On 1 April 2011 a transfer agreement between the Herpetological Conservation Trust and Amphibian and Reptile Conservation Trust became effective. This is intended to rationalise the way in which the two charities work by transferring all the assets and liabilities relating to the operational work of the Herpetological Conservation Trust to Amphibian and Reptile Conservation Trust. The agreement states that all assets and liabilities excluding the Permanent Endowment Fund be transferred from Herpetological Conservation Trust to Amphibian and Reptile Conservation Trust.

#### **Trustees**

The full list of Trustees is shown on page 2.

#### **Public Benefit**

The Trustees have given due regard to public benefit when planning the charity’s activities, in accordance with the Charity Commission’s Guidance on Public Benefit.

The annual report sets out our activities, achievements and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through the conservation elements of biodiversity for people now and in the future, offering general and specialist advice free to members of the public, landowners and land managers and managing a suite of nature reserves. These benefits are directly related to the aims of the charity and are fully compliant with the Charity Commission Principles on Public Benefit.

#### **Reserves Policy**

The reserves held relate purely to the permanent endowment fund.

The restricted and unrestricted reserves held at 31 March 2011 were transferred to Amphibian and Reptile Conservation Trust. The reserves policy following this transfer is to balance the endowment fund value and return by appropriate investment.

The trustees consider this to be adequate and appropriate.

#### **Risk Management**

During the year the trustees reconsidered the major risks to which the charity is exposed and the procedures currently in place to mitigate these. The management of these and any other risks will be kept under annual review.

## **THE HERPETOLOGICAL CONSERVATION TRUST**

### **REPORT OF THE TRUSTEES/(DIRECTORS)**

**YEAR ENDED 31 MARCH 2024**

#### **Statement of Trustees' Responsibilities**

The trustees (who are also directors of The Herpetological Conservation Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees 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 comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### **Auditors**

A resolution to re-appoint PKF Francis Clark for the ensuing year will be proposed at the Annual General Meeting in accordance with Section 485 of the Companies Act 2006.

#### **Small Company Provisions**

The report of the trustees has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

This report was approved by the board on 23 November 2024 and signed on its behalf.

On behalf of the Trustees

Jonathan Webster (Chairman)  
Director

**THE HERPETOLOGICAL CONSERVATION TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**THE HERPETOLOGICAL CONSERVATION TRUST**

**YEAR ENDED 31 MARCH 2024**

## **Opinion**

We have audited the financial statements of The Herpetological Conservation Trust for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102))".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's 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 trustees' 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 Charity's ability to continue as a going concern for a period for at least twelve months from when the original financial statements were authorised for issue.

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

## **Other information**

The charitable company trustees are responsible for the other information. The other information comprises the information included in the annual report of the trustees (directors), other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **THE HERPETOLOGICAL CONSERVATION TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE HERPETOLOGICAL CONSERVATION TRUST YEAR ENDED 31 MARCH 2024**

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 misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the financial statements.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 5, the charitable company trustees 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 control as the charitable company trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the charitable company trustees are responsible for assessing the charity'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 charitable company trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**THE HERPETOLOGICAL CONSERVATION TRUST**

**YEAR ENDED 31 MARCH 2024**

**Auditor's 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 the 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:

As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the Charity. We gained an understanding of the Charity and the sector in which the Charity operates as part of this assessment to identify the key laws and regulations affecting the Charity. As part of this, we reviewed the Charity's website for an indication of any regulations in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified was Charity legislation. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Charities SORP - FRS 102.

We discussed with management how the compliance with laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the Charity's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management and trustees regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances, allegations or suspicions of fraud.
- Reviewed filings with the Charity Commission and whether there were any serious incident reports made during the year.
- Reviewed Board minutes.
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.
- Reviewed estimates and judgements made in the accounts for any indication of bias, of which there.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**THE HERPETOLOGICAL CONSERVATION TRUST**  
**YEAR ENDED 31 MARCH 2024**

**Use of our report**

This report is made solely to the charity trustees, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the charitable companies' trustees those matters we are required to state to them in an auditors' 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Adrian Way FCA (Senior Statutory Auditor)*  
*For and on behalf of*  
*PKF Francis Clark, Statutory Auditor*  
*Towngate House*  
*2 – 8 Parkstone Road*  
*Poole*  
*BH15 2PW*

*Date: 4 December 2024*

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 MARCH 2024**

|                            | Note  | 2024      | 2023      |
|----------------------------|-------|-----------|-----------|
|                            |       | £         | £         |
| Gross income               | 2     | 389,639   | 378,595   |
| Total expenditure          | 4 / 5 | (430,628) | (421,434) |
|                            |       | <hr/>     | <hr/>     |
| Net (deficit) for the year |       | (40,989)  | (42,839)  |
|                            |       | <hr/>     | <hr/>     |

The notes on pages 13 to 18 form part of these Financial Statements.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2024**

|                                          | Note | Unrestricted<br>Funds<br>£ | Endowment<br>Fund<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|------------------------------------------|------|----------------------------|------------------------|--------------------|--------------------|
| <b>Income and endowments from:</b>       |      |                            |                        |                    |                    |
| Investment income                        | 2    | 389,639                    | -                      | 389,639            | 378,595            |
| <b>Total income and endowments</b>       |      | <b>389,639</b>             | <b>-</b>               | <b>389,639</b>     | <b>378,595</b>     |
| <b>Expenditure on:</b>                   |      |                            |                        |                    |                    |
| Raising funds                            | 4    | -                          | 40,989                 | 40,989             | 42,839             |
| Charitable activities                    | 5    | 389,639                    | -                      | 389,639            | 378,595            |
| <b>Total expenditure</b>                 |      | <b>389,639</b>             | <b>40,989</b>          | <b>430,628</b>     | <b>421,434</b>     |
| <b>Net gains/(losses) on investments</b> |      |                            |                        |                    |                    |
| Realised                                 |      | -                          | (1,477)                | (1,477)            | (5,388)            |
| Unrealised                               |      | -                          | 138,425                | 138,425            | (564,737)          |
| <b>Net income/(expenditure)</b>          |      | <b>-</b>                   | <b>95,959</b>          | <b>95,959</b>      | <b>(612,964)</b>   |
| Gross transfers between funds            | 10   | -                          | -                      | -                  | -                  |
| <b>Net movement in funds</b>             |      | <b>-</b>                   | <b>95,959</b>          | <b>95,959</b>      | <b>(612,964)</b>   |
| <b>Reconciliation of funds</b>           |      |                            |                        |                    |                    |
| Total funds brought forward              |      | -                          | 6,071,765              | 6,071,765          | 6,684,729          |
| <b>Total funds carried forward</b>       | 10   | <b>-</b>                   | <b>6,167,724</b>       | <b>6,167,724</b>   | <b>6,071,765</b>   |

All income and expenditure derive from continuing activities.

The notes on pages 13 to 18 form part of these Financial Statements.

Company Number: 05389839

**THE HERPETOLOGICAL CONSERVATION TRUST****BALANCE SHEET****AS AT 31 MARCH 2024**

|                                                        | Note | 2024             | 2023             |
|--------------------------------------------------------|------|------------------|------------------|
|                                                        |      | £                | £                |
| <b>Fixed assets</b>                                    |      |                  |                  |
| Investments                                            | 6    | 5,917,479        | 5,781,093        |
| <b>Current assets</b>                                  |      |                  |                  |
| Debtors                                                | 7    | 70,346           | 79,379           |
| Cash at bank and in hand                               |      | 179,899          | 211,293          |
|                                                        |      | <u>280,623</u>   | <u>290,672</u>   |
| <b>Creditors</b> – amounts falling due within one year | 8    | -                | -                |
| <b>Net current assets</b>                              |      | <u>250,245</u>   | <u>290,672</u>   |
| <b>Total assets less current liabilities</b>           |      | <u>6,167,724</u> | <u>6,071,765</u> |
| <b>Funds of the charity</b>                            |      |                  |                  |
| Endowment fund                                         | 10   | 6,167,724        | 6,071,765        |
| <b>Total charity funds</b>                             |      | <u>6,167,724</u> | <u>6,071,765</u> |

Approved by the Board of Trustees on 23 November 2024 and signed on its behalf:

Jonathan Webster (Chairman)  
Director

The notes on pages 13 to 18 form part of these Financial Statements.

## THE HERPETOLOGICAL CONSERVATION TRUST

### NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 MARCH 2024**

#### 1. Summary of significant accounting policies

##### a) General information and basis of preparation

The Herpetological Conservation Trust is a charitable company registered in the United Kingdom. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are as detailed on page 2 and 4.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis and under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally the 1991 Fund and the Appointed Fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

##### c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations represent voluntary amounts receivable during the period and are recognised where entitlement has been established, there is certainty of receipt and the amount can be measured with sufficient reliability. Gift-Aid income is included gross of attributable tax recoverable.

Investment income including interest receivable is recognised in the period in which it is earned and is included gross of attributable tax recoverable.

# THE HERPETOLOGICAL CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 1. Summary of significant accounting policies (continued)

#### d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under the principal categories of charitable and other expenditure rather than the type of expense. Governance costs are the expenses arising in respect of the constitutional and statutory affairs of the charitable company.

#### e) Investments

Investments held as fixed assets are held under a discretionary management agreement, on behalf of the Fund's Trustees, and are valued on the basis of the market value of the investments and uninvested cash comprising the portfolio (excluding accrued interest) at the accounting date. Income from this Fund is recognised on an accruals basis in the Statement of Financial Activities.

Market value for equities and fixed-interest securities is the last traded price or the closing mid-market quoted price. For unit trusts, the mid-market price prevailing on the balance sheet date is used. Accrued interest is excluded from the valuation of fixed interest stocks but is included in debtors as accrued income.

#### f) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The Trust is not registered for Value Added Tax (VAT) and is therefore unable to reclaim any input tax it suffers on its purchases. Expenditure in the Accounts is therefore shown inclusive of VAT where appropriate.

#### g) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### h) Debtors and creditors

Debtors and creditors with no stated interest rate and receivable/payable within one year are recorded at transaction price. Any losses arising on impairment are recognised in expenditure.

#### i) Cash at bank and in hand

Cash at bank and in hand comprise short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**2. Investment income (unrestricted funds)**

|                                         | <b>2024</b>                | <b>2023</b>         |
|-----------------------------------------|----------------------------|---------------------|
|                                         | <b>£</b>                   | <b>£</b>            |
| Investment income on the 1991 fund      | <b>153,618</b>             | 146,170             |
| Investment income on the appointed fund | <b>236,021</b>             | 232,425             |
|                                         | <hr/> <b>389,639</b> <hr/> | <hr/> 378,595 <hr/> |

**3. Net incoming resources**

|                                      | <b>2024</b> | <b>2023</b> |
|--------------------------------------|-------------|-------------|
|                                      | <b>£</b>    | <b>£</b>    |
| Are stated after charging/crediting: |             |             |
| Auditors' remuneration               | -           | -           |
|                                      | <hr/>       | <hr/>       |

The auditors' remuneration for the Herpetological Conservation Trust is paid for by the Amphibian and Reptile Conservation Trust and is disclosed in their financial statements.

**4. Raising funds (endowment funds)**

|                            | <b>2024</b>               | <b>2023</b>        |
|----------------------------|---------------------------|--------------------|
|                            | <b>£</b>                  | <b>£</b>           |
| Investment management fees | <b>40,989</b>             | 42,839             |
|                            | <hr/> <b>40,989</b> <hr/> | <hr/> 42,839 <hr/> |

**5. Charitable activities (unrestricted funds)**

**Donations made**

|                                                               | <b>2024</b>    | <b>2023</b> |
|---------------------------------------------------------------|----------------|-------------|
|                                                               | <b>£</b>       | <b>£</b>    |
| Donation paid to The Amphibian and Reptile Conservation Trust | <b>389,639</b> | 378,595     |
|                                                               | <hr/>          | <hr/>       |

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**6. Investments**

|                                              | <b>Listed<br/>investments<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------------------------|-------------------------------------|--------------------|
| <b>Cost or valuation</b>                     |                                     |                    |
| At 1 April 2023                              | 5,781,093                           | 5,781,093          |
| Additions                                    | 309,215                             | 309,215            |
| Disposals                                    | (311,254)                           | (311,254)          |
| Revaluation                                  | 138,425                             | 138,425            |
| At 31 March 2024                             | <u>5,917,479</u>                    | <u>5,917,479</u>   |
| <b>Impairment</b>                            |                                     |                    |
| At 1 April 2023 and 31 March 2024            | <u>-</u>                            | <u>-</u>           |
| <b>Carrying amount</b>                       |                                     |                    |
| At 31 March 2024                             | <u>5,917,479</u>                    | <u>5,917,479</u>   |
| At 31 March 2023                             | <u>5,781,093</u>                    | <u>5,781,093</u>   |
| Investments at fair value comprise:          |                                     |                    |
|                                              | <b>2024<br/>£</b>                   | <b>2023<br/>£</b>  |
| UK Quoted Securities:                        |                                     |                    |
| Fixed interest                               | <b>610,637</b>                      | 412,150            |
| Equities                                     | <b>1,987,413</b>                    | 3,628,223          |
| Overseas equities                            | <b>2,340,047</b>                    | 502,506            |
| Other investments                            | <b>979,382</b>                      | 1,238,214          |
| Market value of investments at 31 March 2024 | <u><b>5,917,479</b></u>             | <u>5,781,093</u>   |
| Cash held by Investment Managers             | <u><b>179,898</b></u>               | <u>211,293</u>     |
|                                              | <u><b>6,097,377</b></u>             | <u>5,992,386</u>   |

**7. Debtors**

|                                                          | <b>2024<br/>£</b>    | <b>2023<br/>£</b> |
|----------------------------------------------------------|----------------------|-------------------|
| Prepayments and accrued income                           | <b>46,033</b>        | 47,504            |
| Amounts owed by Amphibian and Reptile Conservation Trust | <b>24,313</b>        | 31,875            |
|                                                          | <u><b>70,346</b></u> | <u>79,379</u>     |

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**8. Creditors falling due within one year**

|                                                          | <b>2024</b> | <b>2023</b> |
|----------------------------------------------------------|-------------|-------------|
|                                                          | <b>£</b>    | <b>£</b>    |
| Amounts owed to Amphibian and Reptile Conservation Trust | -           | -           |
|                                                          | <hr/>       | <hr/>       |

**9. Controlling entity**

The charity is controlled by the trustees who are all directors of the charitable company.

**10. Funds**

|                                     | <b>2024</b>      | <b>2023</b> |
|-------------------------------------|------------------|-------------|
|                                     | <b>£</b>         | <b>£</b>    |
| Endowment fund (the 1991 Fund)      | <b>2,359,999</b> | 2,413,180   |
| Endowment fund (the Appointed Fund) | <b>3,807,725</b> | 3,658,585   |
|                                     | <hr/>            | <hr/>       |
|                                     | <b>6,167,724</b> | 6,071,765   |
|                                     | <hr/>            | <hr/>       |

The Funds comprise:

**Endowment fund**

|                                   | <b>1991<br/>Fund<br/>£</b> | <b>Appointed<br/>Fund<br/>£</b> | <b>Total<br/>2024<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|-----------------------------------|----------------------------|---------------------------------|-----------------------------|-----------------------------|
| Original Endowment in 1991        | <b>1,500,000</b>           | -                               | <b>1,500,000</b>            | 1,500,000                   |
| Original gift (29 April 2010)     | -                          | <b>3,054,077</b>                | <b>3,054,077</b>            | 3,054,077                   |
| Realised and Unrealised net gains | <b>859,999</b>             | <b>753,648</b>                  | <b>1,613,647</b>            | 1,517,688                   |
|                                   | <hr/>                      | <hr/>                           | <hr/>                       | <hr/>                       |
|                                   | <b>2,359,999</b>           | <b>3,807,725</b>                | <b>6,167,724</b>            | 6,071,765                   |
|                                   | <hr/>                      | <hr/>                           | <hr/>                       | <hr/>                       |

**Corresponding assets:**

|                      | <b>2,204,510</b> | <b>3,712,969</b> | <b>5,917,479</b> | <b>5,781,093</b> |
|----------------------|------------------|------------------|------------------|------------------|
| Investments          | <b>2,204,510</b> | <b>3,712,969</b> | <b>5,917,479</b> | <b>5,781,093</b> |
| Accrued income       | <b>31,486</b>    | <b>38,860</b>    | <b>70,346</b>    | 24,137           |
| Other current assets | <b>124,003</b>   | <b>55,896</b>    | <b>179,899</b>   | 266,535          |
|                      | <hr/>            | <hr/>            | <hr/>            | <hr/>            |
|                      | <b>2,359,999</b> | <b>3,807,725</b> | <b>6,167,724</b> | 6,071,765        |
|                      | <hr/>            | <hr/>            | <hr/>            | <hr/>            |

Unrestricted expenditure of £Nil (2023: expenditure of £Nil) was transferred from/to the Endowment Fund to maintain its value.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**11. Related party transactions**

During the year the Herpetological Conservation Trust made the donation shown in note 5 to Amphibian and Reptile Conservation Trust, a charity with which the Trust has a transfer agreement (see page 4).

At the year-end £24,313 was owed from Amphibian and Reptile Conservation Trust (2023: £31,875), which is included in creditors.

No remuneration or reimbursed expenditure was paid to Trustees.

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# Accounts

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# Annual Report

2022-2023

The Herpetological Conservation Trust  
November 2023

# 1. Introduction

## a. Background to the Organisation

The Herpetological Conservation Trust is a charitable trust, established in 1989 with a generous endowment. The Trust was established to: -

- Promote and advance the conservation of amphibians and reptiles, their habitats and the wider environment on which they depend;
- Establish and maintain herpetofaunal nature reserves and to undertake habitat management and to promote the study of and appreciation of sustainable practices in such nature reserves;
- Execute, promote, support and publish research relevant to species and habitat conservation pertinent to amphibians and reptiles;
- Advance the education of the public in herpetological conservation and conservation of the environment; and
- Advance the above objectives in the United Kingdom, Europe and elsewhere in the world

The Trust was originally established as a registered charity. On 1 April 2005 we became incorporated as a Charitable Company Limited by Guarantee (Registered Company no. 5389839) with a new Charity Registration number for the operating charity (no. 1109031) and the Trust's constitution is outlined in its Memorandum and Articles of Association. The Charity benefits from the income of a permanent endowment held within the 'old' charity (no. 801265).

In March 2009 a new incorporated charity, Amphibian and Reptile Conservation Trust (ARC), was set up. The activities of The HCT were undertaken in the name of the new organisation with the intention of transferring all its assets and activities to Amphibian and Reptile Conservation Trust in the financial year 2010/11. Transfer of the operational assets was completed, in so far as is possible with the signing of a Deed of Transfer on 1<sup>st</sup> April 2011, however the endowment funds remain held by HCT. The capital in the endowments cannot be spent, however the income derived from these is passed across, as agreed by Trustees, to provide operating income for ARC. The Trustees have agreed that the boards of Trustees for both HCT and ARC shall be composed of the same individuals, thus ensuring that the interests of the two charities are considered collectively while remaining as separate legal entities.

This report covers the financial year 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023.

## b. The Trust's Aims for 2022/23

All new lease agreements are now drawn up in the name of ARC. As existing leases have come to an end we have ensured that new leases are now in the name of ARC and we will continue to do this to ensure that all lease agreements are transferred over time. The Trust will continue to hold endowments to gift the income generated from these across to ARC as the operating charity to take forward its charitable activities to support herpetofauna conservation.

## 2. Key activities

During 2022/23 The HCT:

- Received, and passed to ARC, the income derived from the endowment funds.
- Held three Trustees Meetings in the year, with the AGM being held in March.

## 3. The organisation of the Trust

A Board of Trustees consisting of no less than three and no more than ten members directs the Trust. New Trustees are selected and appointed by the existing Board of Trustees at their formal meetings. The constitution requires the retirement of one third of the Trustees at each AGM, but these posts can be re-appointed at the meeting. The Trustees held formal business meetings three times during the financial year, on 9<sup>th</sup> July and 26<sup>th</sup> November 2022 and 25<sup>th</sup> March 2023. The Finance and Operations Committee met on 13<sup>th</sup> June and 28<sup>th</sup> October in 2022 and 17<sup>th</sup> February 2023.

The current procedure of not advertising for Trustees remains, however the Trust is looking to attract a more diverse Board and is looking at succession and may advertise in the near future. The approach used to elect new Trustees is to identify interested individuals who are then invited to submit a biography and to meet with representative Trustees or attend a Trustees' Meeting, where a decision is made on their being invited to join the Board. New Trustees are provided with a copy of the Memorandum and Articles of Association and are invited to the Office to see the operation of the Trust. Relevant training courses identified by Staff and Trustees are brought to the Trustees' attention. All Trustees of HCT are also Trustees of Amphibian and Reptile Conservation. Two Trustees retired during the course of the year and we welcomed two new Trustees to the Board.

The Trust has no staff; any activity through The HCT was undertaken by the staff at ARC.

### a. Statement of Compliance

The Trust has complied with all laws and regulations applicable to the Charitable Company.

## 4. Summary of financial position for 2022/23

### a. Overview

The HCT had total incoming resources for the year of £378,595 (£370,524 2021/22).

- The Trust received £378,595 (£370,524 2021/22) in investment income from its endowment funds.

The Trust had a total expenditure of £421,434 (£413,307 2021/22) as follows:

- Donation to ARC of £378,595 (£370,524 2021/22) (made up of investment income and fund balances carried forward as at 31<sup>st</sup> March 2023).

- £42,839 (£42,783 2021/22) of expenditure incurred through Investment Management Fees for 2022/23. These fees have been deducted from the Endowment Fund balance.

The HCT's accounts continued to be managed by PKF Francis Clark allowing tracking of income and expenditure. During 2022/23 we continued with the in-house bookkeeping as this has proved an efficient method of tracking the income and expenditure over the last 12 months. Additional support is given by the Trust's accountants, PK Francis Clark, as and when required. We had discussions around streamlining the budgeting system for management account purposes with a change from Sage to Xero taking place in February 2023.

We continued to monitor the effects of the pandemic on the Trust's income, both interest and dividend income, and to date this has not affected the ability of the Trust to fulfil its aims and commitments.

## 5. Future priorities and development of the Trust

The operational aspects of the HCT have, from 1<sup>st</sup> April 2010, been taken forward by ARC. The Trust remains as an extant charity, with a view to managing the endowments on behalf of ARC and effective delivery of this function will remain the key purpose of the Trust. During 2023/24 we will continue to transfer the Trust's remaining assets and liabilities to ARC, with a view to completing the process started in 2009/10 and especially relating to nature reserves. By having shared Trustees, the governance of HCT and ARC charities remain closely aligned and aspects of both will be discussed during subsequent financial years.

## 6. Trustees (Directors) and Secretary

Jonathan Webster (Chairman)  
 Mr Howard Inns (Vice-Chairman)  
 Dr Roger Mitchell BSc, MSc, PhD, CBiol, FRSB (Treasurer)  
 Professor Trevor Beebee BSc, PhD (Retired March 2023)  
 Mrs Jan Clemons BSc, MRSB  
 Professor Richard Griffiths BSc, PhD, FRSB  
 Mrs Phillippa Perry MBE – (Retired November 2022)  
 Mr Jeremy Bruce MSc BA  
 Dr Robert Jehle BSc, PhD  
 Mr David Elliott, BSc, MBA  
 Miss Rebecca Turner, BSc (Hons), MSc

The Trustees are appointed by approval of the full Board of Trustees.

Company Secretary: Dr Tony Gent BSc, PhD, CBiol, MRSB

Signed:



Company Secretary  
 November 2023

**Charity Number: 1109031**

**Company Number: 05389839**

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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- 2-3. Constitution and Officers
- 4-5. Report of the Trustees/(Directors)
- 6-9. Report of the Independent Auditors
- 10. Income and Expenditure Account
- 11. Statement of Financial Activities
- 12. Balance Sheet
- 13-18. Notes to the Financial Statements

**Registered Charity (Charity No. 1109031)**

**Company No: 5389839**

**THE HERPETOLOGICAL CONSERVATION TRUST  
CONSTITUTION AND OFFICERS  
YEAR ENDED 31 MARCH 2023**

**Constitution**

The Herpetological Conservation Trust is a registered charity constituted under a Memorandum and Articles of Association incorporated 11 March 2005. The Registered Charity number is 1109031.

**Objects**

The objects of the charity are:

- 1) To promote and advance the conservation of amphibians and reptiles, their habitats and the wider environment on which they depend;
- 2) To establish and maintain herpetofauna nature reserves and to undertake habitat management and to promote the study of and appreciation of sustainable practices in such nature reserves.
- 3) To execute, promote, support, and publish research relevant to species and habitat conservation pertinent to amphibians and reptiles.
- 4) To advance the education of the public in herpetological conservation and conservation of the environment.
- 5) To advance the above-mentioned objects in the British Isles, Europe and elsewhere in the world.

**Trustees (Directors)**

Mr Jonathan Webster (Chairman)  
 Mr Howard Inns (Vice-Chairman)  
 Dr Roger Mitchell PhD, CBiol, FRSB (Treasurer)  
 Professor Trevor Beebee BSc, PhD (resigned 25 March 2023)  
 Mr Jeremy Bruce MSc BA  
 Mrs Jan Clemons BSc, MRSB  
 Mr David Elliot BSc, MBA (appointed 26 November 2022)  
 Professor Richard Griffiths BSc, PhD, FRSB  
 Dr Robert Jehle BSc, PhD  
 Mrs Phillipa Perry MBE (resigned 26 November 2022)  
 Mrs Rebecca Turner BSc, MSc (appointed 26 November 2022)

**Secretary**

Dr Tony Gent BSc, PhD, CBiol, MRSB

**Key Staff**

Dr Tony Gent BSc, PhD, CBiol, MRSB (Chief Executive Officer)  
 Mrs Helen Wraight (Admin & Finance Manager)  
 Mr James Foster, BSc, MSc, MCIEEM (Conservation Director)

The Trustees are appointed by approval of the full Board of Trustees.

**Registered office**

744-748 Christchurch Road  
 Boscombe  
 Bournemouth  
 Dorset  
 BH7 6BZ

**Auditors**

PKF Francis Clark  
 Chartered Accountants & Statutory Auditors  
 Towngate House  
 2-8 Parkstone Road  
 Poole  
 BH15 2PW

**THE HERPETOLOGICAL CONSERVATION TRUST  
CONSTITUTION AND OFFICERS  
YEAR ENDED 31 MARCH 2023**

**Solicitors**

Lester Aldridge  
Russell House  
Oxford Road  
Bournemouth  
Dorset  
BH8 8EX

**Bankers**

Lloyds Bank Plc  
582-584 Christchurch Road  
Bournemouth  
Dorset  
BH1 4BH

**Investment Managers**

Investec  
2 Gresham Street  
London  
EC2V 7QP

Schroder & Co Ltd  
31 Gresham Street  
London  
EC2V 7QA

## **THE HERPETOLOGICAL CONSERVATION TRUST**

### **REPORT OF THE TRUSTEES/(DIRECTORS)**

#### **YEAR ENDED 31 MARCH 2023**

The Trustees present their Report, together with the audited Financial Statements, for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” FRS 102 in preparing the annual report and financial statements of the charity.

#### **Review of Activities**

The Trustees have produced a separate Annual Report 2022/23 reviewing the Trust Activities for the Herpetological Conservation Trust and the Amphibian and Reptile Conservation Trust which incorporates the necessary narrative information required by the Statement of Recommended Practice.

On 1 April 2011 a transfer agreement between the Herpetological Conservation Trust and Amphibian and Reptile Conservation Trust became effective. This is intended to rationalise the way in which the two charities work by transferring all the assets and liabilities relating to the operational work of the Herpetological Conservation Trust to Amphibian and Reptile Conservation Trust. The agreement states that all assets and liabilities excluding the Permanent Endowment Fund be transferred from Herpetological Conservation Trust to Amphibian and Reptile Conservation Trust.

#### **Trustees**

The full list of Trustees is shown on page 2.

#### **Public Benefit**

The Trustees have given due regard to public benefit when planning the charity’s activities, in accordance with the Charity Commission’s Guidance on Public Benefit.

The annual report sets out our activities, achievements and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through the conservation elements of biodiversity for people now and in the future, offering general and specialist advice free to members of the public, landowners and land managers and managing a suite of nature reserves. These benefits are directly related to the aims of the charity and are fully compliant with the Charity Commission Principles on Public Benefit.

#### **Reserves Policy**

The reserves held relate purely to the permanent endowment fund.

The restricted and unrestricted reserves held at 31 March 2011 were transferred to Amphibian and Reptile Conservation Trust. The reserves policy following this transfer is to balance the endowment fund value and return by appropriate investment.

The trustees consider this to be adequate and appropriate.

#### **Risk Management**

During the year the trustees reconsidered the major risks to which the charity is exposed and the procedures currently in place to mitigate these. The management of these and any other risks will be kept under annual review.

## **THE HERPETOLOGICAL CONSERVATION TRUST**

### **REPORT OF THE TRUSTEES/(DIRECTORS)**

**YEAR ENDED 31 MARCH 2023**

#### **Statement of Trustees' Responsibilities**

The trustees (who are also directors of The Herpetological Conservation Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees 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 comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### **Auditors**

A resolution to re-appoint PKF Francis Clark for the ensuing year will be proposed at the Annual General Meeting in accordance with Section 485 of the Companies Act 2006.

#### **Small Company Provisions**

The report of the trustees has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

This report was approved by the board on 24 November 2023 and signed on its behalf.

On behalf of the Trustees

Jonathan Webster (Chairman)  
Director

**THE HERPETOLOGICAL CONSERVATION TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**THE HERPETOLOGICAL CONSERVATION TRUST**

**YEAR ENDED 31 MARCH 2023**

**Opinion**

We have audited the financial statements of The Herpetological Conservation Trust for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102))".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's 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 trustees' 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 Charity's ability to continue as a going concern for a period for at least twelve months from when the original financial statements were authorised for issue.

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

**Other information**

The charitable company trustees are responsible for the other information. The other information comprises the information included in the annual report of the trustees (directors), other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**THE HERPETOLOGICAL CONSERVATION TRUST****INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE HERPETOLOGICAL CONSERVATION TRUST  
YEAR ENDED 31 MARCH 2023**

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 misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the financial statements.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 5, the charitable company trustees 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 control as the charitable company trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the charitable company trustees are responsible for assessing the charity'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 charitable company trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**THE HERPETOLOGICAL CONSERVATION TRUST**

**YEAR ENDED 31 MARCH 2023**

**Auditor's 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 the 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:

As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the Charity. We gained an understanding of the Charity and the sector in which the Charity operates as part of this assessment to identify the key laws and regulations affecting the Charity. As part of this, we reviewed the Charity's website for an indication of any regulations in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified was Charity legislation. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Charities SORP - FRS 102.

We discussed with management how the compliance with laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the Charity's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management and trustees regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances, allegations or suspicions of fraud.
- Reviewed filings with the Charity Commission and whether there were any serious incident reports made during the year.
- Reviewed Board minutes.
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.
- Reviewed estimates and judgements made in the accounts for any indication of bias, of which there.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**THE HERPETOLOGICAL CONSERVATION TRUST**  
**YEAR ENDED 31 MARCH 2023**

**Use of our report**

This report is made solely to the charity trustees, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the charitable companies' trustees those matters we are required to state to them in an auditors' 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Anne-Marie Gates FCCA FCA (Senior Statutory Auditor)*  
*For and on behalf of*  
*PKF Francis Clark, Statutory Auditor*  
*Towngate House*  
*2 – 8 Parkstone Road*  
*Poole*  
*BH15 2PW*

*Date: 15 December 2023*

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 MARCH 2023**

|                            | Note | 2023      | 2022     |
|----------------------------|------|-----------|----------|
|                            |      | £         | £        |
| Gross income               |      | 378,595   | 370,524  |
| Total expenditure          |      | (421,434) | 413,307  |
|                            |      | <hr/>     | <hr/>    |
| Net (deficit) for the year | 3    | (42,839)  | (42,783) |
|                            |      | <hr/>     | <hr/>    |

The notes on pages 13 to 18 form part of these Financial Statements.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2023**

|                                          | <b>Note</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Endowment<br/>Fund<br/>£</b> | <b>Total<br/>2023<br/>£</b> | <b>Total<br/>2022<br/>£</b> |
|------------------------------------------|-------------|-------------------------------------|---------------------------------|-----------------------------|-----------------------------|
| <b>Income and endowments from:</b>       |             |                                     |                                 |                             |                             |
| Investment income                        | 2           | 378,595                             | -                               | 378,595                     | 370,524                     |
| <b>Total income and endowments</b>       |             | <b>378,595</b>                      | <b>-</b>                        | <b>378,595</b>              | <b>370,524</b>              |
| <b>Expenditure on:</b>                   |             |                                     |                                 |                             |                             |
| Raising funds                            | 4           | -                                   | 42,839                          | 42,839                      | 42,783                      |
| Charitable activities                    | 5           | 378,595                             | -                               | 378,595                     | 370,524                     |
| <b>Total expenditure</b>                 |             | <b>378,595</b>                      | <b>42,839</b>                   | <b>421,434</b>              | <b>413,307</b>              |
| <b>Net gains/(losses) on investments</b> |             |                                     |                                 |                             |                             |
| Realised                                 |             | -                                   | (5,388)                         | (5,388)                     | 1,156                       |
| Unrealised                               |             | -                                   | (564,737)                       | (564,737)                   | 487,126                     |
| <b>Net income/(expenditure)</b>          |             | <b>-</b>                            | <b>(612,964)</b>                | <b>(612,964)</b>            | <b>445,499</b>              |
| Gross transfers between funds            | 10          | -                                   | -                               | -                           | -                           |
| <b>Net movement in funds</b>             |             | <b>-</b>                            | <b>(612,964)</b>                | <b>(612,964)</b>            | <b>445,499</b>              |
| <b>Reconciliation of funds</b>           |             |                                     |                                 |                             |                             |
| Total funds brought forward              |             | -                                   | 6,684,729                       | 6,684,729                   | 6,239,230                   |
| <b>Total funds carried forward</b>       | 10          | <b>-</b>                            | <b>6,071,765</b>                | <b>6,071,765</b>            | <b>6,684,729</b>            |

All income and expenditure derive from continuing activities.

The notes on pages 13 to 18 form part of these Financial Statements.

Company Number: 05389839

**THE HERPETOLOGICAL CONSERVATION TRUST****BALANCE SHEET****AS AT 31 MARCH 2023**

|                                                        | Note | 2023<br>£        | 2022<br>£        |
|--------------------------------------------------------|------|------------------|------------------|
| <b>Fixed assets</b>                                    |      |                  |                  |
| Investments                                            | 6    | 5,781,093        | 6,482,339        |
| <b>Current assets</b>                                  |      |                  |                  |
| Debtors                                                | 7    | 79,379           | 73,205           |
| Cash at bank and in hand                               |      | 211,293          | 129,185          |
|                                                        |      | <u>290,672</u>   | <u>202,390</u>   |
| <b>Creditors</b> – amounts falling due within one year | 8    | -                | -                |
|                                                        |      | <u>290,672</u>   | <u>202,390</u>   |
| <b>Net current assets</b>                              |      | <u>290,672</u>   | <u>202,390</u>   |
| <b>Total assets less current liabilities</b>           |      | <u>6,071,765</u> | <u>6,684,729</u> |
| <b>Funds of the charity</b>                            |      |                  |                  |
| Endowment fund                                         | 10   | 6,071,765        | 6,684,729        |
| <b>Total charity funds</b>                             |      | <u>6,071,765</u> | <u>6,684,729</u> |

Approved by the Board of Trustees on 24 November 2023 and signed on its behalf:

Jonathan Webster (Chairman)  
Director

The notes on pages 13 to 18 form part of these Financial Statements.

# THE HERPETOLOGICAL CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

### 1. Summary of significant accounting policies

#### a) General information and basis of preparation

The Herpetological Conservation Trust is a charitable company registered in the United Kingdom. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are as detailed on page 2 and 4.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis and under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally the 1991 Fund and the Appointed Fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

#### c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations represent voluntary amounts receivable during the period and are recognised where entitlement has been established, there is certainty of receipt and the amount can be measured with sufficient reliability. Gift-Aid income is included gross of attributable tax recoverable.

Investment income including interest receivable is recognised in the period in which it is earned and is included gross of attributable tax recoverable.

# THE HERPETOLOGICAL CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

### 1. Summary of significant accounting policies (continued)

#### d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under the principal categories of charitable and other expenditure rather than the type of expense. Governance costs are the expenses arising in respect of the constitutional and statutory affairs of the charitable company.

#### e) Investments

Investments held as fixed assets are held under a discretionary management agreement, on behalf of the Fund's Trustees, and are valued on the basis of the market value of the investments and uninvested cash comprising the portfolio (excluding accrued interest) at the accounting date. Income from this Fund is recognised on an accruals basis in the Statement of Financial Activities.

Market value for equities and fixed-interest securities is the last traded price or the closing mid-market quoted price. For unit trusts, the mid-market price prevailing on the balance sheet date is used. Accrued interest is excluded from the valuation of fixed interest stocks but is included in debtors as accrued income.

#### f) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The Trust is not registered for Value Added Tax (VAT) and is therefore unable to reclaim any input tax it suffers on its purchases. Expenditure in the Accounts is therefore shown inclusive of VAT where appropriate.

#### g) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### h) Debtors and creditors

Debtors and creditors with no stated interest rate and receivable/payable within one year are recorded at transaction price. Any losses arising on impairment are recognised in expenditure.

#### i) Cash at bank and in hand

Cash at bank and in hand comprise short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**2. Investment income (unrestricted funds)**

|                                         | <b>2023</b>          | <b>2022</b>   |
|-----------------------------------------|----------------------|---------------|
|                                         | <b>£</b>             | <b>£</b>      |
| Investment income on the 1991 fund      | <b>146,170</b>       | 145,733       |
| Investment income on the appointed fund | <b>232,425</b>       | 224,791       |
|                                         | <hr/> <b>378,595</b> | <hr/> 370,524 |

**3. Net incoming resources**

|                                      | <b>2023</b> | <b>2022</b> |
|--------------------------------------|-------------|-------------|
|                                      | <b>£</b>    | <b>£</b>    |
| Are stated after charging/crediting: |             |             |
| Auditors' remuneration               | -           | -           |
|                                      | <hr/>       | <hr/>       |

The auditors' remuneration for the Herpetological Conservation Trust is paid for by the Amphibian and Reptile Conservation Trust and is disclosed in their financial statements.

**4. Raising funds (endowment funds)**

|                            | <b>2023</b>         | <b>2022</b>  |
|----------------------------|---------------------|--------------|
|                            | <b>£</b>            | <b>£</b>     |
| Investment management fees | <b>42,839</b>       | 42,783       |
|                            | <hr/> <b>42,839</b> | <hr/> 42,783 |

**5. Charitable activities (unrestricted funds)**

**Donations made**

|                                                               | <b>2023</b>    | <b>2022</b> |
|---------------------------------------------------------------|----------------|-------------|
|                                                               | <b>£</b>       | <b>£</b>    |
| Donation paid to The Amphibian and Reptile Conservation Trust | <b>378,595</b> | 370,524     |
|                                                               | <hr/>          | <hr/>       |

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**6. Investments**

|                                              | <b>Listed<br/>investments<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------------------------|-------------------------------------|--------------------|
| <b>Cost or valuation</b>                     |                                     |                    |
| At 1 April 2022                              | 6,482,339                           | 6,482,339          |
| Additions                                    | 253,336                             | 253,336            |
| Disposals                                    | (389,845)                           | (389,845)          |
| Revaluation                                  | (564,737)                           | (564,737)          |
|                                              | <hr/>                               | <hr/>              |
| At 31 March 2023                             | 5,781,093                           | 5,781,093          |
|                                              | <hr/>                               | <hr/>              |
| <b>Impairment</b>                            |                                     |                    |
| At 1 April 2022 and 31 March 2023            | -                                   | -                  |
|                                              | <hr/>                               | <hr/>              |
| <b>Carrying amount</b>                       |                                     |                    |
| At 31 March 2023                             | 5,781,093                           | 5,781,093          |
|                                              | <hr/>                               | <hr/>              |
| At 31 March 2022                             | 6,482,339                           | 6,482,339          |
|                                              | <hr/>                               | <hr/>              |
| Investments at fair value comprise:          |                                     |                    |
|                                              | <b>2023<br/>£</b>                   | <b>2022<br/>£</b>  |
| UK Quoted Securities:                        |                                     |                    |
| Fixed interest                               | <b>412,150</b>                      | 514,577            |
| Equities                                     | <b>3,628,223</b>                    | 3,912,926          |
| Overseas equities                            | <b>502,506</b>                      | 621,292            |
| Other investments                            | <b>1,238,214</b>                    | 1,433,544          |
|                                              | <hr/>                               | <hr/>              |
| Market value of investments at 31 March 2023 | <b>5,781,093</b>                    | 6,482,339          |
| Cash held by Investment Managers             | <b>211,293</b>                      | 129,185            |
|                                              | <hr/>                               | <hr/>              |
|                                              | <b>5,992,386</b>                    | 6,611,524          |
|                                              | <hr/>                               | <hr/>              |

**7. Debtors**

|                                                          | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|----------------------------------------------------------|-------------------|-------------------|
| Prepayments and accrued income                           | <b>47,504</b>     | 53,897            |
| Amounts owed by Amphibian and Reptile Conservation Trust | <b>31,875</b>     | 19,308            |
|                                                          | <hr/>             | <hr/>             |
|                                                          | <b>79,379</b>     | 73,205            |
|                                                          | <hr/>             | <hr/>             |

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**8. Creditors falling due within one year**

|                                                          | <b>2023</b> | <b>2022</b> |
|----------------------------------------------------------|-------------|-------------|
|                                                          | <b>£</b>    | <b>£</b>    |
| Amounts owed to Amphibian and Reptile Conservation Trust | -           | -           |
|                                                          | <hr/>       | <hr/>       |

**9. Controlling entity**

The charity is controlled by the trustees who are all directors of the charitable company.

**10. Funds**

|                                     | <b>2023</b>      | <b>2022</b> |
|-------------------------------------|------------------|-------------|
|                                     | <b>£</b>         | <b>£</b>    |
| Endowment fund (the 1991 Fund)      | <b>2,413,180</b> | 2,674,044   |
| Endowment fund (the Appointed Fund) | <b>3,658,585</b> | 4,010,685   |
|                                     | <hr/>            | <hr/>       |
|                                     | <b>6,071,765</b> | 6,684,729   |
|                                     | <hr/>            | <hr/>       |

The Funds comprise:

**Endowment fund**

|                                   | <b>1991<br/>Fund<br/>£</b> | <b>Appointed<br/>Fund<br/>£</b> | <b>Total<br/>2023<br/>£</b> | <b>Total<br/>2022<br/>£</b> |
|-----------------------------------|----------------------------|---------------------------------|-----------------------------|-----------------------------|
| Original Endowment in 1991        | <b>1,500,000</b>           | -                               | <b>1,500,000</b>            | 1,500,000                   |
| Original gift (29 April 2010)     | -                          | <b>3,054,077</b>                | <b>3,054,077</b>            | 3,054,077                   |
| Realised and Unrealised net gains | <b>913,180</b>             | <b>604,508</b>                  | <b>1,517,688</b>            | 2,130,652                   |
|                                   | <hr/>                      | <hr/>                           | <hr/>                       | <hr/>                       |
|                                   | <b>2,413,180</b>           | <b>3,658,585</b>                | <b>6,071,765</b>            | 6,684,729                   |
|                                   | <hr/>                      | <hr/>                           | <hr/>                       | <hr/>                       |

**Corresponding assets:**

|                      |                  |                  |                  |           |
|----------------------|------------------|------------------|------------------|-----------|
| Investments          | <b>2,194,407</b> | <b>3,586,686</b> | <b>5,781,093</b> | 6,560,000 |
| Accrued income       | <b>5,163</b>     | <b>18,974</b>    | <b>24,137</b>    | 28,186    |
| Other current assets | <b>213,610</b>   | <b>52,925</b>    | <b>266,535</b>   | 96,543    |
|                      | <hr/>            | <hr/>            | <hr/>            | <hr/>     |
|                      | <b>2,413,180</b> | <b>3,658,585</b> | <b>6,071,765</b> | 6,684,729 |
|                      | <hr/>            | <hr/>            | <hr/>            | <hr/>     |

Unrestricted expenditure of £Nil (2022: expenditure of £Nil) was transferred from/to the Endowment Fund to maintain its value.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

**11. Related party transactions**

During the year the Herpetological Conservation Trust made the donation shown in note 5 to Amphibian and Reptile Conservation Trust, a charity with which the Trust has a transfer agreement (see page 4).

At the year-end £31,875 was owed by Amphibian and Reptile Conservation Trust (2022: £19,308), which is included in debtors.

No remuneration or reimbursed expenditure was paid to Trustees.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**THE HERPETOLOGICAL CONSERVATION TRUST**

**YEAR ENDED 31 MARCH 2023**

## **Opinion**

We have audited the financial statements of The Herpetological Conservation Trust for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102))".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's 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 trustees' 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 Charity's ability to continue as a going concern for a period for at least twelve months from when the original financial statements were authorised for issue.

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

## **Other information**

The charitable company trustees are responsible for the other information. The other information comprises the information included in the annual report of the trustees (directors), other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **THE HERPETOLOGICAL CONSERVATION TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE HERPETOLOGICAL CONSERVATION TRUST YEAR ENDED 31 MARCH 2023**

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 misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the financial statements.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 5, the charitable company trustees 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 control as the charitable company trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the charitable company trustees are responsible for assessing the charity'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 charitable company trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**THE HERPETOLOGICAL CONSERVATION TRUST**

**YEAR ENDED 31 MARCH 2023**

**Auditor's 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 the 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:

As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the Charity. We gained an understanding of the Charity and the sector in which the Charity operates as part of this assessment to identify the key laws and regulations affecting the Charity. As part of this, we reviewed the Charity's website for an indication of any regulations in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified was Charity legislation. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Charities SORP - FRS 102.

We discussed with management how the compliance with laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the Charity's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management and trustees regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances, allegations or suspicions of fraud.
- Reviewed filings with the Charity Commission and whether there were any serious incident reports made during the year.
- Reviewed Board minutes.
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.
- Reviewed estimates and judgements made in the accounts for any indication of bias, of which there.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**THE HERPETOLOGICAL CONSERVATION TRUST**  
**YEAR ENDED 31 MARCH 2023**

**Use of our report**

This report is made solely to the charity trustees, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the charitable companies' trustees those matters we are required to state to them in an auditors' 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Anne-Marie Gates FCCA FCA (Senior Statutory Auditor)*  
*For and on behalf of*  
*PKF Francis Clark, Statutory Auditor*  
*Towngate House*  
*2 – 8 Parkstone Road*  
*Poole*  
*BH15 2PW*

*Date: 15 December 2023*

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# Accounts

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# Annual Report

2021-2022

The Herpetological Conservation Trust  
December 2022

# 1. Introduction

## a. Background to the Organisation

The Herpetological Conservation Trust is a charitable trust, established in 1989 with a generous endowment. The Trust was established to: -

- Promote and advance the conservation of amphibians and reptiles, their habitats and the wider environment on which they depend;
- Establish and maintain herpetofaunal nature reserves and to undertake habitat management and to promote the study of and appreciation of sustainable practices in such nature reserves;
- Execute, promote, support and publish research relevant to species and habitat conservation pertinent to amphibians and reptiles;
- Advance the education of the public in herpetological conservation and conservation of the environment; and
- Advance the above objectives in the United Kingdom, Europe and elsewhere in the world

The Trust was originally established as a registered charity. On 1 April 2005 we became incorporated as a Charitable Company Limited by Guarantee (Registered Company no. 5389839) with a new Charity Registration number for the operating charity (no. 1109031) and the Trust's constitution is outlined in its Memorandum and Articles of Association. The Charity benefits from the income of a permanent endowment held within the 'old' charity (no. 801265).

In March 2009 a new incorporated charity, Amphibian and Reptile Conservation Trust (ARC), was set up. The activities of The HCT were undertaken in the name of the new organisation with the intention of transferring all its assets and activities to Amphibian and Reptile Conservation Trust in the financial year 2010/11. Transfer of the operational assets was completed, in so far as is possible with the signing of a Deed of Transfer on 1<sup>st</sup> April 2011, however the endowment funds remain held by HCT. The capital in the endowments cannot be spent, however the income derived from these is passed across, as agreed by Trustees, to provide operating income for ARC. The Trustees have agreed that the boards of Trustees for both HCT and ARC shall be composed of the same individuals, thus ensuring that the interests of the two charities are considered collectively while remaining as separate legal entities.

This report covers the financial year 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022.

## b. The Trust's Aims for 2021/22

All new lease agreements are now drawn up in the name of ARC. As existing leases have come to an end we have ensured that new leases are now in the name of ARC and we will continue to do this to ensure that all lease agreements are transferred over time. The Trust will continue to hold endowments to gift the income generated from these across to ARC as the operating charity to take forward its charitable activities to support herpetofauna conservation.

## 2. Key activities

During 2021/22 The HCT:

- Received, and passed to ARC, the income derived from the endowment funds.
- Held three Trustees Meetings in the year, with the AGM being held in March.

## 3. The organisation of the Trust

A Board of Trustees consisting of no less than three and no more than ten members directs the Trust. New Trustees are selected and appointed by the existing Board of Trustees at their formal meetings. The constitution requires the retirement of one third of the Trustees at each AGM, but these posts can be re-appointed at the meeting. The Trustees held formal business meetings three times during the financial year, on 24<sup>th</sup> July and 27<sup>th</sup> November 2021 and 5<sup>th</sup> March 2022. The Finance and Operations Committee met on 17<sup>th</sup> June and 21<sup>st</sup> October in 2021 and 11<sup>th</sup> February 2022.

The current procedure of not advertising for Trustees remains, however the Trust is looking to attract a more diverse Board and is looking at succession and may advertise in the near future. The approach used to elect new Trustees is to identify interested individuals who are then invited to submit a biography and to meet with representative Trustees or attend a Trustees' Meeting, where a decision is made on their being invited to join the Board. New Trustees are provided with a copy of the Memorandum and Articles of Association and are invited to the Office to see the operation of the Trust. Relevant training courses identified by Staff and Trustees are brought to the Trustees' attention. All Trustees of HCT are also Trustees of Amphibian and Reptile Conservation.

The Trust has no staff; any activity through The HCT was undertaken by the staff at ARC.

### a. Statement of Compliance

The Trust has complied with all laws and regulations applicable to the Charitable Company.

## 4. Summary of financial position for 2021/22

### a. Overview

The HCT had total incoming resources for the year of £370,524 (£338,629 2020/21).

- The Trust received £370,524 (£338,629 2020/21) in investment income from its endowment funds.

The Trust had a total expenditure of £413,307 (£378,085 2020/21) as follows:

- Donation to ARC of £370,524 (£338,629 2020/21) (made up of investment income and fund balances carried forward as at 31<sup>st</sup> March 2021)

- £42,783 (£39,453 2020/21) of expenditure incurred through Investment Management Fees for 2021/22. These fees have been deducted from the Endowment Fund balance.

The HCT's accounts continued to be managed by PKF Francis Clark allowing tracking of income and expenditure. During 2021 we continued with the in-house bookkeeping as this has proved an efficient method of tracking the income and expenditure over the last 12 months. Additional support is given by the Trust's accountants, PK Francis Clarke, as and when required.

The Trustees and the Trust's advisers continue to monitor closely the impact of Covid 19 on the Trust's income, both interest and dividend income, and to date this has not affected the ability of the Trust to fulfil its aims and commitments.

## 5. Future priorities and development of the Trust

The operational aspects of the HCT have, from 1<sup>st</sup> April 2010, been taken forward by ARC. The Trust remains as an extant charity, with a view to managing the endowments on behalf of ARC and effective delivery of this function will remain the key purpose of the Trust. During 2022/23 we will continue to consider the transfer of the Trust's remaining assets and liabilities to ARC, with a view to completing the process started in 2009/10 and especially relating to nature reserves. By having shared Trustees, the governance of HCT and ARC charities remain closely aligned and aspects of both will be discussed during subsequent financial years.

## 6. Trustees (Directors) and Secretary

Jonathan Webster (Chairman)  
 Mr Howard Inns (Vice-Chairman)  
 Dr Roger Mitchell BSc, MSc, PhD, CBiol, FRSB (Treasurer)  
 Professor Trevor Beebee BSc, PhD  
 Mrs Jan Clemons BSc, MRSB  
 Professor Richard Griffiths BSc, PhD, FRSB  
 Mrs Phillipa Perry MBE  
 Mr Jeremy Bruce MSc BA  
 Dr Robert Jehle BSc, PhD

The Trustees are appointed by approval of the full Board of Trustees.

Company Secretary: Dr Tony Gent BSc, PhD, CBiol, MRSB

Signed:



Company Secretary  
 December 2022

**Charity Number: 1109031**

**Company Number: 05389839**

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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- 10. Income and Expenditure Account
- 11. Statement of Financial Activities
- 12. Balance Sheet
- 13-18. Notes to the Financial Statements

**Registered Charity (Charity No. 1109031)**

**Company No: 5389839**

**THE HERPETOLOGICAL CONSERVATION TRUST  
CONSTITUTION AND OFFICERS  
YEAR ENDED 31 MARCH 2022**

**Constitution**

The Herpetological Conservation Trust is a registered charity constituted under a Memorandum and Articles of Association incorporated 11 March 2005. The Registered Charity number is 1109031.

**Objects**

The objects of the charity are:

- 1) To promote and advance the conservation of amphibians and reptiles, their habitats and the wider environment on which they depend;
- 2) To establish and maintain herpetofauna nature reserves and to undertake habitat management and to promote the study of and appreciation of sustainable practices in such nature reserves.
- 3) To execute, promote, support, and publish research relevant to species and habitat conservation pertinent to amphibians and reptiles.
- 4) To advance the education of the public in herpetological conservation and conservation of the environment.
- 5) To advance the above-mentioned objects in the British Isles, Europe and elsewhere in the world.

**Trustees (Directors)**

Mr Jonathan Webster (Chairman)  
Mr Howard Inns (Vice-Chairman)  
Dr Roger Mitchell PhD, CBiol, FRSB (Treasurer)  
Professor Trevor Beebee BSc, PhD  
Mrs Jan Clemons BSc, MRSB  
Professor Richard Griffiths BSc, PhD, FRSB  
Mrs Phillipa Perry MBE  
Mr Jeremy Bruce MSc BA  
Dr Robert Jehle BSc, PhD

**Secretary**

Dr Tony Gent BSc, PhD, CBiol, MRSB

**Key Staff**

Dr Tony Gent BSc, PhD, CBiol, MRSB (Chief Executive Officer)  
Mrs Helen Wraight (Admin & Finance Manager)  
Mr James Foster, BSc, MSc, MCIEEM (Conservation Director)

The Trustees are appointed by approval of the full Board of Trustees.

**Registered office**

744-748 Christchurch Road  
Boscombe  
Bournemouth  
Dorset  
BH7 6BZ

**Auditors**

PKF Francis Clark  
Chartered Accountants & Statutory Auditors  
Towngate House  
2-8 Parkstone Road  
Poole  
BH15 2PW

**THE HERPETOLOGICAL CONSERVATION TRUST  
CONSTITUTION AND OFFICERS  
YEAR ENDED 31 MARCH 2022**

**Solicitors**

Lester Aldridge  
Russell House  
Oxford Road  
Bournemouth  
Dorset  
BH8 8EX

**Bankers**

Lloyds Bank Plc  
582-584 Christchurch Road  
Bournemouth  
Dorset  
BH1 4BH

**Investment Managers**

Investec  
2 Gresham Street  
London  
EC2V 7QP

Schroder & Co Ltd  
31 Gresham Street  
London  
EC2V 7QA

## **THE HERPETOLOGICAL CONSERVATION TRUST**

### **REPORT OF THE TRUSTEES/(DIRECTORS)**

#### **YEAR ENDED 31 MARCH 2022**

The Trustees present their Report, together with the audited Financial Statements, for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” FRS 102 in preparing the annual report and financial statements of the charity.

#### **Review of Activities**

The Trustees have produced a separate Annual Report 2020/21 reviewing the Trust Activities for the Herpetological Conservation Trust and the Amphibian and Reptile Conservation Trust which incorporates the necessary narrative information required by the Statement of Recommended Practice.

On 1 April 2011 a transfer agreement between the Herpetological Conservation Trust and Amphibian and Reptile Conservation Trust became effective. This is intended to rationalise the way in which the two charities work by transferring all the assets and liabilities relating to the operational work of the Herpetological Conservation Trust to Amphibian and Reptile Conservation Trust. The agreement states that all assets and liabilities excluding the Permanent Endowment Fund be transferred from Herpetological Conservation Trust to Amphibian and Reptile Conservation Trust.

#### **Trustees**

The full list of Trustees is shown on page 2.

#### **Public Benefit**

The Trustees have given due regard to public benefit when planning the charity’s activities, in accordance with the Charity Commission’s Guidance on Public Benefit.

The annual report sets out our activities, achievements and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through the conservation elements of biodiversity for people now and in the future, offering general and specialist advice free to members of the public, landowners and land managers and managing a suite of nature reserves. These benefits are directly related to the aims of the charity and are fully compliant with the Charity Commission Principles on Public Benefit.

#### **Reserves Policy**

The reserves held relate purely to the permanent endowment fund.

The restricted and unrestricted reserves held at 31 March 2011 were transferred to Amphibian and Reptile Conservation Trust. The reserves policy following this transfer is to balance the endowment fund value and return by appropriate investment.

The trustees consider this to be adequate and appropriate.

#### **Risk Management**

During the year the trustees reconsidered the major risks to which the charity is exposed and the procedures currently in place to mitigate these. The management of these and any other risks will be kept under annual review.

**THE HERPETOLOGICAL CONSERVATION TRUST****REPORT OF THE TRUSTEES/(DIRECTORS)****YEAR ENDED 31 MARCH 2022****Statement of Trustees' Responsibilities**

The trustees (who are also directors of The Herpetological Conservation Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees 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 have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Auditors**

A resolution to re-appoint PKF Francis Clark for the ensuing year will be proposed at the Annual General Meeting in accordance with Section 485 of the Companies Act 2006.

**Small Company Provisions**

The report of the trustees has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

This report was approved by the board on 20 December 2022 and signed on its behalf.

On behalf of the Trustees

Jonathan Webster (Chairman)  
Director

**THE HERPETOLOGICAL CONSERVATION TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**THE HERPETOLOGICAL CONSERVATION TRUST**

**YEAR ENDED 31 MARCH 2022**

**Opinion**

We have audited the financial statements of The Herpetological Conservation Trust for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102))".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's 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 trustees' 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 Charity's ability to continue as a going concern for a period for at least twelve months from when the original financial statements were authorised for issue.

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

**Other information**

The charitable company trustees are responsible for the other information. The other information comprises the information included in the annual report of the trustees (directors), other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**THE HERPETOLOGICAL CONSERVATION TRUST****INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE HERPETOLOGICAL CONSERVATION TRUST  
YEAR ENDED 31 MARCH 2022**

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 misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the financial statements.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 5, the charitable company trustees 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 control as the charitable company trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the charitable company trustees are responsible for assessing the charity'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 charitable company trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**THE HERPETOLOGICAL CONSERVATION TRUST**

**YEAR ENDED 31 MARCH 2022**

**Auditor's 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 the 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:

As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the Charity. We gained an understanding of the Charity and the sector in which the Charity operates as part of this assessment to identify the key laws and regulations affecting the Charity. As part of this, we reviewed the Charity's website for an indication of any regulations in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified were Charity legislation, health and safety regulations and breaches of The General Data Protection Regulation ("GDPR"). We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Charities SORP - FRS 102.

We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the Charity's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management and trustees regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances, allegations or suspicions of fraud.
- Reviewed filings with the Charity Commission and whether there were any serious incident reports made during the year.
- Reviewed Board minutes.
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.
- Reviewed estimates and judgements made in the accounts for any indication of bias, of which there.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**THE HERPETOLOGICAL CONSERVATION TRUST**  
**YEAR ENDED 31 MARCH 2022**

**Use of our report**

This report is made solely to the charity trustees, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the charitable companies' trustees those matters we are required to state to them in an auditors' 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Anne-Marie Gates FCCA FCA (Senior Statutory Auditor)*  
*For and on behalf of*  
*PKF Francis Clark, Statutory Auditor*  
*Towngate House*  
*2 – 8 Parkstone Road*  
*Poole*  
*BH15 2PW*

*Date: 21 December 2022*

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 MARCH 2022**

|                            | <b>Note</b> | <b>2022</b> | <b>2021</b> |
|----------------------------|-------------|-------------|-------------|
|                            |             | <b>£</b>    | <b>£</b>    |
| Gross income               |             | 370,524     | 338,629     |
| Total expenditure          |             | 413,307     | 378,085     |
|                            |             | <hr/>       | <hr/>       |
| Net (deficit) for the year | 3           | (42,783)    | (39,456)    |
|                            | –           | <hr/>       | <hr/>       |

The notes on pages 13 to 18 form part of these Financial Statements.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2022**

|                                          | <b>Note</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Endowment<br/>Fund<br/>£</b> | <b>Total<br/>2022<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
|------------------------------------------|-------------|-------------------------------------|---------------------------------|-----------------------------|-----------------------------|
| <b>Income and endowments from:</b>       |             |                                     |                                 |                             |                             |
| Investment income                        | 2           | 370,524                             | -                               | 370,524                     | 338,629                     |
| <b>Total income and endowments</b>       |             | <b>370,524</b>                      | <b>-</b>                        | <b>370,524</b>              | <b>338,629</b>              |
| <b>Expenditure on:</b>                   |             |                                     |                                 |                             |                             |
| Raising funds                            | 4           | -                                   | 42,783                          | 42,783                      | 39,453                      |
| Charitable activities                    | 5           | 370,524                             | -                               | 370,524                     | 338,629                     |
| <b>Total expenditure</b>                 |             | <b>370,524</b>                      | <b>42,783</b>                   | <b>413,307</b>              | <b>378,085</b>              |
| <b>Net gains/(losses) on investments</b> |             |                                     |                                 |                             |                             |
| Realised                                 |             | -                                   | 1,156                           | 1,156                       | 1,364                       |
| Unrealised                               |             | -                                   | 487,126                         | 487,126                     | 841,215                     |
| <b>Net income/(expenditure)</b>          |             | <b>-</b>                            | <b>445,499</b>                  | <b>445,499</b>              | <b>803,126</b>              |
| Gross transfers between funds            | 10          | -                                   | -                               | -                           | -                           |
| <b>Net movement in funds</b>             |             | <b>-</b>                            | <b>445,499</b>                  | <b>445,499</b>              | <b>803,126</b>              |
| <b>Reconciliation of funds</b>           |             |                                     |                                 |                             |                             |
| Total funds brought forward              |             | -                                   | 6,239,230                       | 6,239,230                   | 5,436,104                   |
| <b>Total funds carried forward</b>       | 10          | <b>-</b>                            | <b>6,684,729</b>                | <b>6,684,729</b>            | <b>6,239,230</b>            |

All income and expenditure derive from continuing activities.

The notes on pages 13 to 18 form part of these Financial Statements.

Company Number: 05389839

**THE HERPETOLOGICAL CONSERVATION TRUST****BALANCE SHEET****AS AT 31 MARCH 2022**

|                                                        | Note | 2022<br>£        | 2021<br>£        |
|--------------------------------------------------------|------|------------------|------------------|
| <b>Fixed assets</b>                                    |      |                  |                  |
| Investments                                            | 6    | 6,560,000        | 6,114,502        |
| <b>Current assets</b>                                  |      |                  |                  |
| Debtors                                                | 7    | 73,205           | 74,289           |
| Cash at bank and in hand                               |      | 51,524           | 50,439           |
|                                                        |      | <u>124,729</u>   | <u>124,728</u>   |
| <b>Creditors</b> – amounts falling due within one year | 8    | -                | -                |
| <b>Net current assets</b>                              |      | <u>124,729</u>   | <u>124,728</u>   |
| <b>Total assets less current liabilities</b>           |      | <u>6,684,729</u> | <u>6,239,230</u> |
| <b>Funds of the charity</b>                            |      |                  |                  |
| Endowment fund                                         | 10   | 6,684,729        | 6,239,230        |
| <b>Total charity funds</b>                             |      | <u>6,684,729</u> | <u>6,239,230</u> |

Approved by the Board of Trustees on 20 December 2022 and signed on its behalf:

Jonathan Webster (Chairman)  
Director

The notes on pages 13 to 18 form part of these Financial Statements.

# THE HERPETOLOGICAL CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### 1. Summary of significant accounting policies

#### a) General information and basis of preparation

The Herpetological Conservation Trust is a charitable company registered in the United Kingdom. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are as detailed on page 2 and 4.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis and under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally the 1991 Fund and the Appointed Fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

#### c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations represent voluntary amounts receivable during the period and are recognised where entitlement has been established, there is certainty of receipt and the amount can be measured with sufficient reliability. Gift-Aid income is included gross of attributable tax recoverable.

Investment income including interest receivable is recognised in the period in which it is earned and is included gross of attributable tax recoverable.

# THE HERPETOLOGICAL CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### 1. Summary of significant accounting policies (continued)

#### d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under the principal categories of charitable and other expenditure rather than the type of expense. Governance costs are the expenses arising in respect of the constitutional and statutory affairs of the charitable company.

#### e) Investments

Investments held as fixed assets are held under a discretionary management agreement, on behalf of the Fund's Trustees, and are valued on the basis of the market value of the investments and uninvested cash comprising the portfolio (excluding accrued interest) at the accounting date. Income from this Fund is recognised on an accruals basis in the Statement of Financial Activities.

Market value for equities and fixed-interest securities is the last traded price or the closing mid-market quoted price. For unit trusts, the mid-market price prevailing on the balance sheet date is used. Accrued interest is excluded from the valuation of fixed interest stocks but is included in debtors as accrued income.

#### f) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The Trust is not registered for Value Added Tax (VAT) and is therefore unable to reclaim any input tax it suffers on its purchases. Expenditure in the Accounts is therefore shown inclusive of VAT where appropriate.

#### g) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### h) Debtors and creditors

Debtors and creditors with no stated interest rate and receivable/payable within one year are recorded at transaction price. Any losses arising on impairment are recognised in expenditure.

#### i) Cash at bank and in hand

Cash at bank and in hand comprise short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**2. Investment income (unrestricted funds)**

|                                         | <b>2022</b>          | <b>2021</b>   |
|-----------------------------------------|----------------------|---------------|
|                                         | <b>£</b>             | <b>£</b>      |
| Investment income on the 1991 fund      | <b>145,733</b>       | 138,705       |
| Investment income on the appointed fund | <b>224,791</b>       | 199,924       |
|                                         | <hr/> <b>370,524</b> | <hr/> 338,629 |

**3. Net incoming resources**

|                                      | <b>2022</b> | <b>2021</b> |
|--------------------------------------|-------------|-------------|
|                                      | <b>£</b>    | <b>£</b>    |
| Are stated after charging/crediting: |             |             |
| Auditors' remuneration               | -           | -           |
|                                      | <hr/>       | <hr/>       |

The auditors' remuneration for the Herpetological Conservation Trust is paid for by the Amphibian and Reptile Conservation Trust and is disclosed in their financial statements.

**4. Raising funds (endowment funds)**

|                            | <b>2022</b>         | <b>2021</b>  |
|----------------------------|---------------------|--------------|
|                            | <b>£</b>            | <b>£</b>     |
| Investment management fees | <b>42,783</b>       | 39,453       |
|                            | <hr/> <b>42,783</b> | <hr/> 39,453 |

**5. Charitable activities (unrestricted funds)**

**Donations made**

|                                                               | <b>2022</b>    | <b>2021</b> |
|---------------------------------------------------------------|----------------|-------------|
|                                                               | <b>£</b>       | <b>£</b>    |
| Donation paid to The Amphibian and Reptile Conservation Trust | <b>370,524</b> | 338,629     |
|                                                               | <hr/>          | <hr/>       |

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**6. Investments**

|                                              | <b>Listed<br/>investments<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------------------------|-------------------------------------|--------------------|
| <b>Cost or valuation</b>                     |                                     |                    |
| At 1 April 2021                              | 6,046,227                           | 6,046,227          |
| Additions                                    | 37,771                              | 37,771             |
| Disposals                                    | (90,874)                            | (90,874)           |
| Revaluation                                  | 489,215                             | 489,215            |
|                                              | <hr/>                               | <hr/>              |
| At 31 March 2022                             | 6,482,339                           | 6,482,339          |
|                                              | <hr/>                               | <hr/>              |
| <b>Impairment</b>                            |                                     |                    |
| At 1 April 2021 and 31 March 2022            | -                                   | -                  |
|                                              | <hr/>                               | <hr/>              |
| <b>Carrying amount</b>                       |                                     |                    |
| At 31 March 2022                             | 6,482,339                           | 6,482,339          |
|                                              | <hr/>                               | <hr/>              |
| At 31 March 2021                             | 6,046,227                           | 6,046,227          |
|                                              | <hr/>                               | <hr/>              |
| Investments at fair value comprise:          |                                     |                    |
|                                              | <b>2022<br/>£</b>                   | <b>2021<br/>£</b>  |
| UK Quoted Securities:                        |                                     |                    |
| Fixed interest                               | 514,577                             | 600,388            |
| Equities                                     | 3,912,926                           | 3,635,642          |
| Overseas equities                            | 621,292                             | 557,331            |
| Other investments                            | 1,433,544                           | 1,252,866          |
|                                              | <hr/>                               | <hr/>              |
| Market value of investments at 31 March 2022 | 6,482,339                           | 6,046,227          |
| Cash held by Investment Managers             | 77,661                              | 68,275             |
|                                              | <hr/>                               | <hr/>              |
|                                              | <b>6,560,000</b>                    | <b>6,114,502</b>   |
|                                              | <hr/>                               | <hr/>              |

**7. Debtors**

|                                                          | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|----------------------------------------------------------|-------------------|-------------------|
| Prepayments and accrued income                           | 53,897            | 58,941            |
| Amounts owed by Amphibian and Reptile Conservation Trust | 19,308            | 15,348            |
|                                                          | <hr/>             | <hr/>             |
|                                                          | <b>73,205</b>     | <b>74,289</b>     |
|                                                          | <hr/>             | <hr/>             |

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**8. Creditors falling due within one year**

|                                                          | <b>2022</b> | <b>2021</b> |
|----------------------------------------------------------|-------------|-------------|
|                                                          | <b>£</b>    | <b>£</b>    |
| Amounts owed to Amphibian and Reptile Conservation Trust | -           | -           |
|                                                          | <hr/>       | <hr/>       |

**9. Controlling entity**

The charity is controlled by the trustees who are all directors of the charitable company.

**10. Funds**

|                                     | <b>2022</b>      | <b>2021</b> |
|-------------------------------------|------------------|-------------|
|                                     | <b>£</b>         | <b>£</b>    |
| Endowment fund (the 1991 Fund)      | <b>2,674,044</b> | 2,570,658   |
| Endowment fund (the Appointed Fund) | <b>4,010,685</b> | 3,668,572   |
|                                     | <hr/>            | <hr/>       |
|                                     | <b>6,684,729</b> | 6,239,230   |
|                                     | <hr/>            | <hr/>       |

The Funds comprise:

**Endowment fund**

|                                   | <b>1991<br/>Fund<br/>£</b> | <b>Appointed<br/>Fund<br/>£</b> | <b>Total<br/>2022<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
|-----------------------------------|----------------------------|---------------------------------|-----------------------------|-----------------------------|
| Original Endowment in 1991        | <b>1,500,000</b>           | -                               | <b>1,500,000</b>            | 1,500,000                   |
| Original gift (29 April 2010)     | -                          | <b>3,054,077</b>                | <b>3,054,077</b>            | 3,054,077                   |
| Realised and Unrealised net gains | <b>1,174,044</b>           | <b>956,608</b>                  | <b>2,130,652</b>            | 1,685,153                   |
|                                   | <hr/>                      | <hr/>                           | <hr/>                       | <hr/>                       |
|                                   | <b>2,674,044</b>           | <b>4,010,685</b>                | <b>6,684,729</b>            | 6,239,230                   |
|                                   | <hr/>                      | <hr/>                           | <hr/>                       | <hr/>                       |

**Corresponding assets:**

|                      | <b>2,622,835</b> | <b>3,937,165</b> | <b>6,560,000</b> | <b>6,114,502</b> |
|----------------------|------------------|------------------|------------------|------------------|
| Investments          | <b>2,622,835</b> | <b>3,937,165</b> | <b>6,560,000</b> | 6,114,502        |
| Accrued income       | <b>6,190</b>     | <b>21,996</b>    | <b>28,186</b>    | 32,846           |
| Other current assets | <b>45,019</b>    | <b>51,524</b>    | <b>96,543</b>    | 91,882           |
|                      | <hr/>            | <hr/>            | <hr/>            | <hr/>            |
|                      | <b>2,674,044</b> | <b>4,010,685</b> | <b>6,684,729</b> | 6,239,230        |
|                      | <hr/>            | <hr/>            | <hr/>            | <hr/>            |

Unrestricted expenditure of £Nil (2021: expenditure of £Nil) was transferred from/to the Endowment Fund to maintain its value.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2022**

**11. Related party transactions**

During the year the Herpetological Conservation Trust made the donation shown in note 5 to Amphibian and Reptile Conservation Trust, a charity with which the Trust has a transfer agreement (see page 4).

At the year-end £19,308 was due from Amphibian and Reptile Conservation Trust (2021: £15,348), which is included in debtors.

No remuneration or reimbursed expenditure was paid to Trustees.

**Charity Number: 1109031**

**Company Number: 05389839**

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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- 2-3. Constitution and Officers
- 4-5. Report of the Trustees/(Directors)
- 6-9. Report of the Independent Auditors
- 10. Income and Expenditure Account
- 11. Statement of Financial Activities
- 12. Balance Sheet
- 13-18. Notes to the Financial Statements

**Registered Charity (Charity No. 1109031)**

**Company No: 5389839**

**THE HERPETOLOGICAL CONSERVATION TRUST  
CONSTITUTION AND OFFICERS  
YEAR ENDED 31 MARCH 2022**

**Constitution**

The Herpetological Conservation Trust is a registered charity constituted under a Memorandum and Articles of Association incorporated 11 March 2005. The Registered Charity number is 1109031.

**Objects**

The objects of the charity are:

- 1) To promote and advance the conservation of amphibians and reptiles, their habitats and the wider environment on which they depend;
- 2) To establish and maintain herpetofauna nature reserves and to undertake habitat management and to promote the study of and appreciation of sustainable practices in such nature reserves.
- 3) To execute, promote, support, and publish research relevant to species and habitat conservation pertinent to amphibians and reptiles.
- 4) To advance the education of the public in herpetological conservation and conservation of the environment.
- 5) To advance the above-mentioned objects in the British Isles, Europe and elsewhere in the world.

**Trustees (Directors)**

Mr Jonathan Webster (Chairman)  
Mr Howard Inns (Vice-Chairman)  
Dr Roger Mitchell PhD, CBiol, FRSB (Treasurer)  
Professor Trevor Beebee BSc, PhD  
Mrs Jan Clemons BSc, MRSB  
Professor Richard Griffiths BSc, PhD, FRSB  
Mrs Phillipa Perry MBE  
Mr Jeremy Bruce MSc BA  
Dr Robert Jehle BSc, PhD

**Secretary**

Dr Tony Gent BSc, PhD, CBiol, MRSB

**Key Staff**

Dr Tony Gent BSc, PhD, CBiol, MRSB (Chief Executive Officer)  
Mrs Helen Wraight (Admin & Finance Manager)  
Mr James Foster, BSc, MSc, MCIEEM (Conservation Director)

The Trustees are appointed by approval of the full Board of Trustees.

**Registered office**

744-748 Christchurch Road  
Boscombe  
Bournemouth  
Dorset  
BH7 6BZ

**Auditors**

PKF Francis Clark  
Chartered Accountants & Statutory Auditors  
Towngate House  
2-8 Parkstone Road  
Poole  
BH15 2PW

**THE HERPETOLOGICAL CONSERVATION TRUST  
CONSTITUTION AND OFFICERS  
YEAR ENDED 31 MARCH 2022**

**Solicitors**

Lester Aldridge  
Russell House  
Oxford Road  
Bournemouth  
Dorset  
BH8 8EX

**Bankers**

Lloyds Bank Plc  
582-584 Christchurch Road  
Bournemouth  
Dorset  
BH1 4BH

**Investment Managers**

Investec  
2 Gresham Street  
London  
EC2V 7QP

Schroder & Co Ltd  
31 Gresham Street  
London  
EC2V 7QA

## **THE HERPETOLOGICAL CONSERVATION TRUST**

### **REPORT OF THE TRUSTEES/(DIRECTORS)**

#### **YEAR ENDED 31 MARCH 2022**

The Trustees present their Report, together with the audited Financial Statements, for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” FRS 102 in preparing the annual report and financial statements of the charity.

#### **Review of Activities**

The Trustees have produced a separate Annual Report 2020/21 reviewing the Trust Activities for the Herpetological Conservation Trust and the Amphibian and Reptile Conservation Trust which incorporates the necessary narrative information required by the Statement of Recommended Practice.

On 1 April 2011 a transfer agreement between the Herpetological Conservation Trust and Amphibian and Reptile Conservation Trust became effective. This is intended to rationalise the way in which the two charities work by transferring all the assets and liabilities relating to the operational work of the Herpetological Conservation Trust to Amphibian and Reptile Conservation Trust. The agreement states that all assets and liabilities excluding the Permanent Endowment Fund be transferred from Herpetological Conservation Trust to Amphibian and Reptile Conservation Trust.

#### **Trustees**

The full list of Trustees is shown on page 2.

#### **Public Benefit**

The Trustees have given due regard to public benefit when planning the charity’s activities, in accordance with the Charity Commission’s Guidance on Public Benefit.

The annual report sets out our activities, achievements and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through the conservation elements of biodiversity for people now and in the future, offering general and specialist advice free to members of the public, landowners and land managers and managing a suite of nature reserves. These benefits are directly related to the aims of the charity and are fully compliant with the Charity Commission Principles on Public Benefit.

#### **Reserves Policy**

The reserves held relate purely to the permanent endowment fund.

The restricted and unrestricted reserves held at 31 March 2011 were transferred to Amphibian and Reptile Conservation Trust. The reserves policy following this transfer is to balance the endowment fund value and return by appropriate investment.

The trustees consider this to be adequate and appropriate.

#### **Risk Management**

During the year the trustees reconsidered the major risks to which the charity is exposed and the procedures currently in place to mitigate these. The management of these and any other risks will be kept under annual review.

**THE HERPETOLOGICAL CONSERVATION TRUST****REPORT OF THE TRUSTEES/(DIRECTORS)****YEAR ENDED 31 MARCH 2022****Statement of Trustees' Responsibilities**

The trustees (who are also directors of The Herpetological Conservation Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees 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 have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Auditors**

A resolution to re-appoint PKF Francis Clark for the ensuing year will be proposed at the Annual General Meeting in accordance with Section 485 of the Companies Act 2006.

**Small Company Provisions**

The report of the trustees has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

This report was approved by the board on 20 December 2022 and signed on its behalf.

On behalf of the Trustees

Jonathan Webster (Chairman)  
Director

**THE HERPETOLOGICAL CONSERVATION TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**THE HERPETOLOGICAL CONSERVATION TRUST**

**YEAR ENDED 31 MARCH 2022**

**Opinion**

We have audited the financial statements of The Herpetological Conservation Trust for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102))".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's 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 trustees' 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 Charity's ability to continue as a going concern for a period for at least twelve months from when the original financial statements were authorised for issue.

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

**Other information**

The charitable company trustees are responsible for the other information. The other information comprises the information included in the annual report of the trustees (directors), other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**THE HERPETOLOGICAL CONSERVATION TRUST****INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE HERPETOLOGICAL CONSERVATION TRUST  
YEAR ENDED 31 MARCH 2022**

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 misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the financial statements.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 5, the charitable company trustees 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 control as the charitable company trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the charitable company trustees are responsible for assessing the charity'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 charitable company trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**THE HERPETOLOGICAL CONSERVATION TRUST**

**YEAR ENDED 31 MARCH 2022**

**Auditor's 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 the 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:

As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the Charity. We gained an understanding of the Charity and the sector in which the Charity operates as part of this assessment to identify the key laws and regulations affecting the Charity. As part of this, we reviewed the Charity's website for an indication of any regulations in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified were Charity legislation, health and safety regulations and breaches of The General Data Protection Regulation ("GDPR"). We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Charities SORP - FRS 102.

We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the Charity's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management and trustees regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances, allegations or suspicions of fraud.
- Reviewed filings with the Charity Commission and whether there were any serious incident reports made during the year.
- Reviewed Board minutes.
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.
- Reviewed estimates and judgements made in the accounts for any indication of bias, of which there.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**THE HERPETOLOGICAL CONSERVATION TRUST**  
**YEAR ENDED 31 MARCH 2022**

**Use of our report**

This report is made solely to the charity trustees, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the charitable companies' trustees those matters we are required to state to them in an auditors' 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Anne-Marie Gates FCCA FCA (Senior Statutory Auditor)*  
*For and on behalf of*  
*PKF Francis Clark, Statutory Auditor*  
*Towngate House*  
*2 – 8 Parkstone Road*  
*Poole*  
*BH15 2PW*

*Date: 21 December 2022*

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 MARCH 2022**

|                            | Note | 2022     | 2021     |
|----------------------------|------|----------|----------|
|                            |      | £        | £        |
| Gross income               |      | 370,524  | 338,629  |
| Total expenditure          |      | 413,307  | 378,085  |
|                            |      | <hr/>    | <hr/>    |
| Net (deficit) for the year | 3    | (42,783) | (39,456) |
|                            | –    | <hr/>    | <hr/>    |

The notes on pages 13 to 18 form part of these Financial Statements.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2022**

|                                          | <b>Note</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Endowment<br/>Fund<br/>£</b> | <b>Total<br/>2022<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
|------------------------------------------|-------------|-------------------------------------|---------------------------------|-----------------------------|-----------------------------|
| <b>Income and endowments from:</b>       |             |                                     |                                 |                             |                             |
| Investment income                        | 2           | <b>370,524</b>                      | -                               | <b>370,524</b>              | 338,629                     |
| <b>Total income and endowments</b>       |             | <b>370,524</b>                      | -                               | <b>370,524</b>              | 338,629                     |
| <b>Expenditure on:</b>                   |             |                                     |                                 |                             |                             |
| Raising funds                            | 4           | -                                   | <b>42,783</b>                   | <b>42,783</b>               | 39,453                      |
| Charitable activities                    | 5           | <b>370,524</b>                      | -                               | <b>370,524</b>              | 338,629                     |
| <b>Total expenditure</b>                 |             | <b>370,524</b>                      | <b>42,783</b>                   | <b>413,307</b>              | 378,085                     |
| <b>Net gains/(losses) on investments</b> |             |                                     |                                 |                             |                             |
| Realised                                 |             | -                                   | <b>1,156</b>                    | <b>1,156</b>                | 1,364                       |
| Unrealised                               |             | -                                   | <b>487,126</b>                  | <b>487,126</b>              | 841,215                     |
| <b>Net income/(expenditure)</b>          |             | -                                   | <b>445,499</b>                  | <b>445,499</b>              | 803,126                     |
| Gross transfers between funds            | 10          | -                                   | -                               | -                           | -                           |
| <b>Net movement in funds</b>             |             | -                                   | <b>445,499</b>                  | <b>445,499</b>              | 803,126                     |
| <b>Reconciliation of funds</b>           |             |                                     |                                 |                             |                             |
| Total funds brought forward              |             | -                                   | <b>6,239,230</b>                | <b>6,239,230</b>            | 5,436,104                   |
| <b>Total funds carried forward</b>       | 10          | -                                   | <b>6,684,729</b>                | <b>6,684,729</b>            | 6,239,230                   |

All income and expenditure derive from continuing activities.

The notes on pages 13 to 18 form part of these Financial Statements.

Company Number: 05389839

**THE HERPETOLOGICAL CONSERVATION TRUST****BALANCE SHEET****AS AT 31 MARCH 2022**

|                                                        | Note | 2022<br>£        | 2021<br>£        |
|--------------------------------------------------------|------|------------------|------------------|
| <b>Fixed assets</b>                                    |      |                  |                  |
| Investments                                            | 6    | 6,560,000        | 6,114,502        |
| <b>Current assets</b>                                  |      |                  |                  |
| Debtors                                                | 7    | 73,205           | 74,289           |
| Cash at bank and in hand                               |      | 51,524           | 50,439           |
|                                                        |      | <u>124,729</u>   | <u>124,728</u>   |
| <b>Creditors</b> – amounts falling due within one year | 8    | -                | -                |
| <b>Net current assets</b>                              |      | <u>124,729</u>   | <u>124,728</u>   |
| <b>Total assets less current liabilities</b>           |      | <u>6,684,729</u> | <u>6,239,230</u> |
| <b>Funds of the charity</b>                            |      |                  |                  |
| Endowment fund                                         | 10   | 6,684,729        | 6,239,230        |
| <b>Total charity funds</b>                             |      | <u>6,684,729</u> | <u>6,239,230</u> |

Approved by the Board of Trustees on 20 December 2022 and signed on its behalf:

Jonathan Webster (Chairman)  
Director

The notes on pages 13 to 18 form part of these Financial Statements.

# THE HERPETOLOGICAL CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### 1. Summary of significant accounting policies

#### a) General information and basis of preparation

The Herpetological Conservation Trust is a charitable company registered in the United Kingdom. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are as detailed on page 2 and 4.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis and under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally the 1991 Fund and the Appointed Fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

#### c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations represent voluntary amounts receivable during the period and are recognised where entitlement has been established, there is certainty of receipt and the amount can be measured with sufficient reliability. Gift-Aid income is included gross of attributable tax recoverable.

Investment income including interest receivable is recognised in the period in which it is earned and is included gross of attributable tax recoverable.

# THE HERPETOLOGICAL CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### 1. Summary of significant accounting policies (continued)

#### d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under the principal categories of charitable and other expenditure rather than the type of expense. Governance costs are the expenses arising in respect of the constitutional and statutory affairs of the charitable company.

#### e) Investments

Investments held as fixed assets are held under a discretionary management agreement, on behalf of the Fund's Trustees, and are valued on the basis of the market value of the investments and uninvested cash comprising the portfolio (excluding accrued interest) at the accounting date. Income from this Fund is recognised on an accruals basis in the Statement of Financial Activities.

Market value for equities and fixed-interest securities is the last traded price or the closing mid-market quoted price. For unit trusts, the mid-market price prevailing on the balance sheet date is used. Accrued interest is excluded from the valuation of fixed interest stocks but is included in debtors as accrued income.

#### f) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The Trust is not registered for Value Added Tax (VAT) and is therefore unable to reclaim any input tax it suffers on its purchases. Expenditure in the Accounts is therefore shown inclusive of VAT where appropriate.

#### g) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### h) Debtors and creditors

Debtors and creditors with no stated interest rate and receivable/payable within one year are recorded at transaction price. Any losses arising on impairment are recognised in expenditure.

#### i) Cash at bank and in hand

Cash at bank and in hand comprise short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**2. Investment income (unrestricted funds)**

|                                         | <b>2022</b>                | <b>2021</b>         |
|-----------------------------------------|----------------------------|---------------------|
|                                         | <b>£</b>                   | <b>£</b>            |
| Investment income on the 1991 fund      | <b>145,733</b>             | 138,705             |
| Investment income on the appointed fund | <b>224,791</b>             | 199,924             |
|                                         | <hr/> <b>370,524</b> <hr/> | <hr/> 338,629 <hr/> |

**3. Net incoming resources**

|                                      | <b>2022</b> | <b>2021</b> |
|--------------------------------------|-------------|-------------|
|                                      | <b>£</b>    | <b>£</b>    |
| Are stated after charging/crediting: |             |             |
| Auditors' remuneration               | -           | -           |
|                                      | <hr/>       | <hr/>       |

The auditors' remuneration for the Herpetological Conservation Trust is paid for by the Amphibian and Reptile Conservation Trust and is disclosed in their financial statements.

**4. Raising funds (endowment funds)**

|                            | <b>2022</b>               | <b>2021</b>        |
|----------------------------|---------------------------|--------------------|
|                            | <b>£</b>                  | <b>£</b>           |
| Investment management fees | <b>42,783</b>             | 39,453             |
|                            | <hr/> <b>42,783</b> <hr/> | <hr/> 39,453 <hr/> |

**5. Charitable activities (unrestricted funds)**

**Donations made**

|                                                               | <b>2022</b>    | <b>2021</b> |
|---------------------------------------------------------------|----------------|-------------|
|                                                               | <b>£</b>       | <b>£</b>    |
| Donation paid to The Amphibian and Reptile Conservation Trust | <b>370,524</b> | 338,629     |
|                                                               | <hr/>          | <hr/>       |

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**6. Investments**

|                                              | <b>Listed<br/>investments<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------------------------|-------------------------------------|--------------------|
| <b>Cost or valuation</b>                     |                                     |                    |
| At 1 April 2021                              | 6,046,227                           | 6,046,227          |
| Additions                                    | 37,771                              | 37,771             |
| Disposals                                    | (90,874)                            | (90,874)           |
| Revaluation                                  | 489,215                             | 489,215            |
|                                              | <hr/>                               | <hr/>              |
| At 31 March 2022                             | 6,482,339                           | 6,482,339          |
|                                              | <hr/>                               | <hr/>              |
| <b>Impairment</b>                            |                                     |                    |
| At 1 April 2021 and 31 March 2022            | -                                   | -                  |
|                                              | <hr/>                               | <hr/>              |
| <b>Carrying amount</b>                       |                                     |                    |
| At 31 March 2022                             | 6,482,339                           | 6,482,339          |
|                                              | <hr/>                               | <hr/>              |
| At 31 March 2021                             | 6,046,227                           | 6,046,227          |
|                                              | <hr/>                               | <hr/>              |
| Investments at fair value comprise:          |                                     |                    |
|                                              | <b>2022<br/>£</b>                   | <b>2021<br/>£</b>  |
| UK Quoted Securities:                        |                                     |                    |
| Fixed interest                               | 514,577                             | 600,388            |
| Equities                                     | 3,912,926                           | 3,635,642          |
| Overseas equities                            | 621,292                             | 557,331            |
| Other investments                            | 1,433,544                           | 1,252,866          |
|                                              | <hr/>                               | <hr/>              |
| Market value of investments at 31 March 2022 | 6,482,339                           | 6,046,227          |
| Cash held by Investment Managers             | 77,661                              | 68,275             |
|                                              | <hr/>                               | <hr/>              |
|                                              | <b>6,560,000</b>                    | <b>6,114,502</b>   |
|                                              | <hr/>                               | <hr/>              |

**7. Debtors**

|                                                          | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|----------------------------------------------------------|-------------------|-------------------|
| Prepayments and accrued income                           | 53,897            | 58,941            |
| Amounts owed by Amphibian and Reptile Conservation Trust | 19,308            | 15,348            |
|                                                          | <hr/>             | <hr/>             |
|                                                          | <b>73,205</b>     | <b>74,289</b>     |
|                                                          | <hr/>             | <hr/>             |

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**8. Creditors falling due within one year**

|                                                          | <b>2022</b> | <b>2021</b> |
|----------------------------------------------------------|-------------|-------------|
|                                                          | <b>£</b>    | <b>£</b>    |
| Amounts owed to Amphibian and Reptile Conservation Trust | -           | -           |
|                                                          | <hr/>       | <hr/>       |

**9. Controlling entity**

The charity is controlled by the trustees who are all directors of the charitable company.

**10. Funds**

|                                     | <b>2022</b>      | <b>2021</b> |
|-------------------------------------|------------------|-------------|
|                                     | <b>£</b>         | <b>£</b>    |
| Endowment fund (the 1991 Fund)      | <b>2,674,044</b> | 2,570,658   |
| Endowment fund (the Appointed Fund) | <b>4,010,685</b> | 3,668,572   |
|                                     | <hr/>            | <hr/>       |
|                                     | <b>6,684,729</b> | 6,239,230   |
|                                     | <hr/>            | <hr/>       |

The Funds comprise:

**Endowment fund**

|                                   | <b>1991<br/>Fund<br/>£</b> | <b>Appointed<br/>Fund<br/>£</b> | <b>Total<br/>2022<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
|-----------------------------------|----------------------------|---------------------------------|-----------------------------|-----------------------------|
| Original Endowment in 1991        | <b>1,500,000</b>           | -                               | <b>1,500,000</b>            | 1,500,000                   |
| Original gift (29 April 2010)     | -                          | <b>3,054,077</b>                | <b>3,054,077</b>            | 3,054,077                   |
| Realised and Unrealised net gains | <b>1,174,044</b>           | <b>956,608</b>                  | <b>2,130,652</b>            | 1,685,153                   |
|                                   | <hr/>                      | <hr/>                           | <hr/>                       | <hr/>                       |
|                                   | <b>2,674,044</b>           | <b>4,010,685</b>                | <b>6,684,729</b>            | 6,239,230                   |
|                                   | <hr/>                      | <hr/>                           | <hr/>                       | <hr/>                       |

**Corresponding assets:**

|                      | <b>2,622,835</b> | <b>3,937,165</b> | <b>6,560,000</b> | 6,114,502 |
|----------------------|------------------|------------------|------------------|-----------|
| Investments          | <b>2,622,835</b> | <b>3,937,165</b> | <b>6,560,000</b> | 6,114,502 |
| Accrued income       | <b>6,190</b>     | <b>21,996</b>    | <b>28,186</b>    | 32,846    |
| Other current assets | <b>45,019</b>    | <b>51,524</b>    | <b>96,543</b>    | 91,882    |
|                      | <hr/>            | <hr/>            | <hr/>            | <hr/>     |
|                      | <b>2,674,044</b> | <b>4,010,685</b> | <b>6,684,729</b> | 6,239,230 |
|                      | <hr/>            | <hr/>            | <hr/>            | <hr/>     |

Unrestricted expenditure of £Nil (2021: expenditure of £Nil) was transferred from/to the Endowment Fund to maintain its value.

**THE HERPETOLOGICAL CONSERVATION TRUST****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2022****11. Related party transactions**

During the year the Herpetological Conservation Trust made the donation shown in note 5 to Amphibian and Reptile Conservation Trust, a charity with which the Trust has a transfer agreement (see page 4).

At the year-end £19,308 was due from Amphibian and Reptile Conservation Trust (2021: £15,348), which is included in debtors.

No remuneration or reimbursed expenditure was paid to Trustees.

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# Accounts

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*Working for amphibians and reptiles since 1989*



# Annual Report

2020-2021

The Herpetological Conservation Trust  
November 2021

# 1. Introduction

## a. Background to the Organisation

The Herpetological Conservation Trust is a charitable trust, established in 1989 with a generous endowment. The Trust was established to: -

- Promote and advance the conservation of amphibians and reptiles, their habitats and the wider environment on which they depend;
- Establish and maintain herpetofaunal nature reserves and to undertake habitat management and to promote the study of and appreciation of sustainable practices in such nature reserves;
- Execute, promote, support and publish research relevant to species and habitat conservation pertinent to amphibians and reptiles;
- Advance the education of the public in herpetological conservation and conservation of the environment; and
- Advance the above objectives in the United Kingdom, Europe and elsewhere in the world

The Trust was originally established as a registered charity. On 1 April 2005 we became incorporated as a Charitable Company Limited by Guarantee (Registered Company no. 5389839) with a new Charity Registration number for the operating charity (no. 1109031) and the Trust's constitution is outlined in its Memorandum and Articles of Association. The Charity benefits from the income of a permanent endowment held within the 'old' charity (no. 801265).

In March 2009 a new incorporated charity, Amphibian and Reptile Conservation Trust (ARC), was set up. The activities of The HCT were undertaken in the name of the new organisation with the intention of transferring all its assets and activities to Amphibian and Reptile Conservation Trust in the financial year 2010/11. Transfer of the operational assets was completed, in so far as is possible with the signing of a Deed of Transfer on 1<sup>st</sup> April 2011, however the endowment funds remain held by HCT. The capital in the endowments cannot be spent, however the income derived from these is passed across, as agreed by Trustees, to provide operating income for ARC. The Trustees have agreed that the boards of Trustees for both HCT and ARC shall be composed of the same individuals, thus ensuring that the interests of the two charities are considered collectively while remaining as separate legal entities.

This report covers the financial year 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021.

## b. The Trust's Aims for 2020/21

All new lease agreements are now drawn up in the name of ARC. As existing leases have come to an end we have ensured that new leases are now in the name of ARC and we will continue to do this to ensure that all lease agreements are transferred over time. The Trust will continue to hold endowments to gift across to ARC as the operating charity to take forward its charitable activities to support herpetofauna conservation.

## 2. Key activities

During 2020/21 The HCT:

- Received, and passed to ARC, the income derived from the endowment funds.
- Held three Trustees Meetings in the year, with the AGM being held in March.

## 3. The organisation of the Trust

A Board of Trustees consisting of no less than three and no more than ten members directs the Trust. New Trustees are selected and appointed by the existing Board of Trustees at their formal meetings. The constitution requires the retirement of one third of the Trustees at each AGM, but these posts can be re-appointed at the meeting. The Trustees held formal business meetings three times during the financial year, on 18<sup>th</sup> July 2020, 21<sup>st</sup> November 2020 and 13<sup>th</sup> March 2021. The Finance and Operations Committee met on 10<sup>th</sup> June 2020 and 16<sup>th</sup> October in 2020 and 18<sup>th</sup> February 2021.

The current procedure of not advertising for Trustees remains. The approach used to elect new Trustees is to identify interested individuals who are then invited to submit a biography and to meet with representative Trustees or attend a Trustees' Meeting, where a decision is made on their being invited to join the Board. New Trustees are provided with a copy of the Memorandum and Articles of Association and are invited to the Office to see the operation of the Trust. Relevant training courses identified by Staff and Trustees are brought to the Trustees' attention. All Trustees of HCT are also Trustees of Amphibian and Reptile Conservation.

The Trust has no staff; any activity through The HCT was undertaken by the staff at ARC.

### a. Statement of Compliance

The Trust has complied with all laws and regulations applicable to the Charitable Company.

## 4. Summary of financial position for 2020/21

### a. Overview

The HCT had total incoming resources for the year of £338,629 (£385,315 2019/20).

- The Trust received £338,629 (£385,313 2019/20) in investment income from its endowment funds.

The Trust had a total expenditure of £378,085 (£403,442 2019/20) as follows:

- Donation to ARC of £338,629 (£358,746 (2019/20)) (made up of investment income and fund balances carried forward as at 31<sup>st</sup> March 2020)
- £39,453 (£44,696 2019/20) of expenditure incurred through Investment Management Fees for 2020/21. These fees have been deducted from the Endowment Fund balance.

The HCT's accounts continued to be managed by PKF Francis Clark allowing tracking of income and expenditure. During 2020, it was decided to bring the bookkeeping mainly in-house as, due to Covid, the independent bookkeeper ceased trading. Training was given to three members of staff in the Finance and Administration department to undertake the bookkeeping for the Trust with input and advice from PKF if required.

The Trustees and the Trust's advisers are monitoring closely the impact of Covid 19 on the Trust's income, both interest and dividend income and believe the short to medium term impact on liquidity will not affect the ability of the Trust to fulfil its aims and commitments.

## 5. Future priorities and development of the Trust

The operational aspects of the HCT have, from 1<sup>st</sup> April 2010, been taken forward by ARC. The Trust remains as an extant charity, with a view to managing the endowments on behalf of ARC and effective delivery of this function will remain the key purpose of the Trust. During 2021/22 we will continue to consider the transfer of the Trust's remaining assets and liabilities to ARC, with a view to completing the process started in 2009/10 and especially relating to nature reserves. By having shared Trustees, the governance of HCT and ARC charities remain closely aligned and aspects of both will be discussed during subsequent financial years.

## 6. Trustees (Directors) and Secretary

Jonathan Webster (Chairman)  
Mr Howard Inns (Vice-Chairman)  
Dr Roger Mitchell PhD, CBiol, FRSB (Treasurer)  
Professor Trevor Beebee BSc, PhD  
Mrs Jan Clemons BSc, MRSB  
Professor Richard Griffiths BSc, PhD, FRSB  
Mrs Phillipa Perry MBE  
Mr Jeremy Bruce MSc BA  
Dr Robert Jehle BSc, PhD

The Trustees are appointed by approval of the full Board of Trustees.

Company Secretary: Dr Tony Gent BSc, PhD, Cbiol, MRSB

Signed:

Company Secretary  
December 2021

**Charity Number: 1109031**

**Company Number: 05389839**

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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- 2-3. Constitution and Officers
- 4-5. Report of the Trustees/(Directors)
- 6-9. Report of the Independent Auditors
- 10. Income and Expenditure Account
- 11. Statement of Financial Activities
- 12. Balance Sheet
- 13-18. Notes to the Financial Statements

**Registered Charity (Charity No. 1109031)**

**Company No: 5389839**

**THE HERPETOLOGICAL CONSERVATION TRUST  
CONSTITUTION AND OFFICERS  
YEAR ENDED 31 MARCH 2021**

**Constitution**

The Herpetological Conservation Trust is a registered charity constituted under a Memorandum and Articles of Association incorporated 11 March 2005. The Registered Charity number is 1109031.

**Objects**

The objects of the charity are:

- 1) To promote and advance the conservation of amphibians and reptiles, their habitats and the wider environment on which they depend;
- 2) To establish and maintain herpetofaunal nature reserves and to undertake habitat management and to promote the study of and appreciation of sustainable practices in such nature reserves;
- 3) To execute, promote, support and publish research relevant to species and habitat conservation pertinent to amphibians and reptiles;
- 4) To advance the education of the public in herpetological conservation and conservation of the environment;
- 5) To advance the above mentioned objects in the British Isles, Europe and elsewhere in the world.

**Trustees (Directors)**

Jonathan Webster (Chairman)  
Mr Howard Inns (Vice-Chairman)  
Dr Roger Mitchell PhD, CBiol, FRSB (Treasurer)  
Professor Trevor Beebee BSc, PhD  
Mrs Jan Clemons BSc, MRSB  
Professor Richard Griffiths BSc, PhD, FRSB  
Mrs Phillipa Perry MBE  
Mr Jeremy Bruce MSc BA  
Dr Robert Jehle BSc, PhD

**Secretary**

Dr Tony Gent BSc, PhD, Cbiol, MRSB

**Key Staff**

Dr Tony Gent BSc, PhD, Cbiol, MRSB  
Helen Wraight (Administration and Finance Manager)  
James Foster, BSc, MSc, MCIEEM (Conservation Director)

The Trustees are appointed by approval of the full Board of Trustees.

**Registered office**

744-748 Christchurch Road  
Boscombe  
Bournemouth  
Dorset  
BH7 6BZ

**Auditors**

PKF Francis Clark  
Chartered Accountants & Statutory Auditors  
Towngate House  
2-8 Parkstone Road  
Poole  
BH15 2PW

**THE HERPETOLOGICAL CONSERVATION TRUST  
CONSTITUTION AND OFFICERS  
YEAR ENDED 31 MARCH 2021**

**Solicitors**

Lester Aldridge  
Russell House  
Oxford Road  
Bournemouth  
Dorset  
BH8 8EX

**Bankers**

Lloyds Bank Plc  
582-584 Christchurch Road  
Bournemouth  
Dorset  
BH1 4BH

**Investment Managers**

Investec  
2 Gresham Street  
London  
EC2V 7QP

Schroder & Co Ltd  
31 Gresham Street  
London  
EC2V 7QA

## **THE HERPETOLOGICAL CONSERVATION TRUST**

### **REPORT OF THE TRUSTEES/(DIRECTORS)**

#### **YEAR ENDED 31 MARCH 2021**

The Trustees present their Report, together with the audited Financial Statements, for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” FRS 102 in preparing the annual report and financial statements of the charity.

#### **Review of Activities**

The Trustees have produced a separate Annual Report 2020/21 reviewing the Trust Activities for the Herpetological Conservation Trust and the Amphibian and Reptile Conservation Trust which incorporates the necessary narrative information required by the Statement of Recommended Practice.

On 1 April 2011 a transfer agreement between the Herpetological Conservation Trust and Amphibian and Reptile Conservation Trust became effective. This is intended to rationalise the way in which the two charities work by transferring all the assets and liabilities relating to the operational work of the Herpetological Conservation Trust to Amphibian and Reptile Conservation Trust. The agreement states that all assets and liabilities excluding the Permanent Endowment Fund be transferred from Herpetological Conservation Trust to Amphibian and Reptile Conservation Trust.

#### **Trustees**

The full list of Trustees is shown on page 2.

#### **Public Benefit**

The Trustees have given due regard to public benefit when planning the charity’s activities, in accordance with the Charity Commission’s Guidance on Public Benefit.

The annual report sets out our activities, achievements and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through the conservation elements of biodiversity for people now and in the future, offering general and specialist advice free to members of the public, landowners and land managers and managing a suite of nature reserves. These benefits are directly related to the aims of the charity and are fully compliant with the Charity Commission Principles on Public Benefit.

#### **Reserves Policy**

The reserves held relate purely to the permanent endowment fund.

The restricted and unrestricted reserves held at 31 March 2011 were transferred to Amphibian and Reptile Conservation Trust. The reserves policy following this transfer is to balance the endowment fund value and return by appropriate investment.

The trustees consider this to be adequate and appropriate.

#### **Risk Management**

During the year the trustees reconsidered the major risks to which the charity is exposed and the procedures currently in place to mitigate these. The management of these and any other risks will be kept under annual review.

**THE HERPETOLOGICAL CONSERVATION TRUST****REPORT OF THE TRUSTEES/(DIRECTORS)****YEAR ENDED 31 MARCH 2021****Statement of Trustees' Responsibilities**

The trustees (who are also directors of The Herpetological Conservation Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees 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 have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Auditors**

A resolution to re-appoint PKF Francis Clark for the ensuing year will be proposed at the Annual General Meeting in accordance with Section 485 of the Companies Act 2006.

**Small Company Provisions**

The report of the trustees has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

This report was approved by the board on 27 November 2021 and signed on its behalf.

On behalf of the Trustees

Jonathan Webster (Chairman)  
Director

**THE HERPETOLOGICAL CONSERVATION TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**THE HERPETOLOGICAL CONSERVATION TRUST**

**YEAR ENDED 31 MARCH 2021**

**Opinion**

We have audited the financial statements of The Herpetological Conservation Trust for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102))".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's 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 trustees' 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 Charity's ability to continue as a going concern for a period for at least twelve months from when the original financial statements were authorised for issue.

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

**Other information**

The charitable company trustees are responsible for the other information. The other information comprises the information included in the annual report of the trustees (directors), other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **THE HERPETOLOGICAL CONSERVATION TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE HERPETOLOGICAL CONSERVATION TRUST YEAR ENDED 31 MARCH 2021**

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 misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the financial statements.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 5, the charitable company trustees 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 control as the charitable company trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the charitable company trustees are responsible for assessing the charity'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 charitable company trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**THE HERPETOLOGICAL CONSERVATION TRUST**

**YEAR ENDED 31 MARCH 2021**

**Auditor's 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 the 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:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the Charity. We gained an understanding of the Charity and the sector in which the Charity operates as part of this assessment to identify the key laws and regulations affecting the Charity. As part of this, we reviewed the Charity's website for an indication of any regulations in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified were Charity legislation, health and safety regulations and breaches of The General Data Protection Regulation ("GDPR"). We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Charities SORP - FRS 102.

We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the Charity's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management and trustees regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances, allegations or suspicions of fraud, of which there were none.
- Reviewed filings with the Charity Commission and whether there were any serious incident reports made during the year, of which there were none.
- Discussed with management if any health and safety incidents have been recorded during the year, of which there were none.
- Review of the GDPR policy and enquiries to management as to the occurrence of any reportable breaches, of which there were none.
- Reviewed legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance, of which there were none.
- Reviewed Board minutes.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**THE HERPETOLOGICAL CONSERVATION TRUST**  
**YEAR ENDED 31 MARCH 2021**

- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.
- Reviewed estimates and judgements made in the accounts for any indication of bias, of which there were none.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity trustees, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the charitable companies' trustees those matters we are required to state to them in an auditors' 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Anne-Marie Gates FCCA FCA (Senior Statutory Auditor)*  
*For and on behalf of*  
*PKF Francis Clark, Statutory Auditor*  
*Towngate House*  
*2 – 8 Parkstone Road*  
*Poole*  
*BH15 2PW*

*Date: 17 December 2021*

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 MARCH 2021**

|                                   | Note | 2021     | 2020     |
|-----------------------------------|------|----------|----------|
|                                   |      | £        | £        |
| Gross income                      |      | 338,629  | 385,315  |
| Total expenditure                 |      | 378,085  | 403,442  |
|                                   |      | <hr/>    | <hr/>    |
| Net (deficit)/income for the year | 3    | (39,456) | (18,127) |
|                                   | –    | <hr/>    | <hr/>    |

The notes on pages 13 to 18 form part of these Financial Statements.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2021**

|                                          | <b>Note</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Endowment<br/>Fund<br/>£</b> | <b>Total<br/>2021<br/>£</b> | <b>Total<br/>2020<br/>£</b> |
|------------------------------------------|-------------|-------------------------------------|---------------------------------|-----------------------------|-----------------------------|
| <b>Income and endowments from:</b>       |             |                                     |                                 |                             |                             |
| Investment income                        | 2           | <b>338,629</b>                      | -                               | <b>338,629</b>              | 385,315                     |
| <b>Total income and endowments</b>       |             | <b>338,629</b>                      | -                               | <b>338,629</b>              | 385,315                     |
| <b>Expenditure on:</b>                   |             |                                     |                                 |                             |                             |
| Raising funds                            | 4           | -                                   | <b>39,453</b>                   | <b>39,453</b>               | 44,696                      |
| Charitable activities                    | 5           | <b>338,629</b>                      | -                               | <b>338,629</b>              | 358,746                     |
| <b>Total expenditure</b>                 |             | <b>338,629</b>                      | <b>39,453</b>                   | <b>378,085</b>              | 403,442                     |
| <b>Net gains/(losses) on investments</b> |             |                                     |                                 |                             |                             |
| Realised                                 |             | -                                   | <b>1,364</b>                    | <b>1,364</b>                | 56,562                      |
| Unrealised                               |             | -                                   | <b>841,215</b>                  | <b>841,215</b>              | (1,234,145)                 |
| <b>Net income/(expenditure)</b>          |             | -                                   | <b>803,126</b>                  | <b>803,126</b>              | (1,195,710)                 |
| Gross transfers between funds            | 10          | -                                   | -                               | -                           | -                           |
| <b>Net movement in funds</b>             |             | -                                   | <b>803,126</b>                  | <b>803,126</b>              | (1,195,710)                 |
| <b>Reconciliation of funds</b>           |             |                                     |                                 |                             |                             |
| Total funds brought forward              |             | -                                   | <b>5,436,104</b>                | <b>5,436,104</b>            | 6,631,814                   |
| <b>Total funds carried forward</b>       | 10          | -                                   | <b>6,239,230</b>                | <b>6,239,230</b>            | 5,436,104                   |

All income and expenditure derive from continuing activities.

The notes on pages 13 to 18 form part of these Financial Statements.

Company Number: 05389839

**THE HERPETOLOGICAL CONSERVATION TRUST****BALANCE SHEET****AS AT 31 MARCH 2021**

|                                                        | Note | 2021<br>£        | 2020<br>£        |
|--------------------------------------------------------|------|------------------|------------------|
| <b>Fixed assets</b>                                    |      |                  |                  |
| Investments                                            | 6    | 6,114,502        | 5,293,197        |
| <b>Current assets</b>                                  |      |                  |                  |
| Debtors                                                | 7    | 74,289           | 123,366          |
| Cash at bank and in hand                               |      | 50,439           | 19,541           |
|                                                        |      | <u>124,728</u>   | <u>142,907</u>   |
| <b>Creditors</b> – amounts falling due within one year | 8    | -                | -                |
|                                                        |      | <u></u>          | <u></u>          |
| <b>Net current assets</b>                              |      | <u>124,728</u>   | <u>142,907</u>   |
| <b>Total assets less current liabilities</b>           |      | <u>6,239,230</u> | <u>5,436,104</u> |
| <b>Funds of the charity</b>                            |      |                  |                  |
| Endowment fund                                         | 10   | 6,239,230        | 5,436,104        |
| <b>Total charity funds</b>                             |      | <u>6,239,230</u> | <u>5,436,104</u> |

Approved by the Board of Trustees on 27 November 2021 and signed on its behalf:

Jonathan Webster (Chairman)  
Director

The notes on pages 13 to 18 form part of these Financial Statements.

# THE HERPETOLOGICAL CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 1. Summary of significant accounting policies

#### a) General information and basis of preparation

The Herpetological Conservation Trust is a charitable company registered in the United Kingdom. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are as detailed on page 2 and 4.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis and under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally the 1991 Fund and the Appointed Fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

#### c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations represent voluntary amounts receivable during the period and are recognised where entitlement has been established, there is certainty of receipt and the amount can be measured with sufficient reliability. Gift-Aid income is included gross of attributable tax recoverable.

Investment income including interest receivable is recognised in the period in which it is earned and is included gross of attributable tax recoverable.

# THE HERPETOLOGICAL CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 1. Summary of significant accounting policies (continued)

#### d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under the principal categories of charitable and other expenditure rather than the type of expense. Governance costs are the expenses arising in respect of the constitutional and statutory affairs of the charitable company.

#### e) Investments

Investments held as fixed assets are held under a discretionary management agreement, on behalf of the Fund's Trustees, and are valued on the basis of the market value of the investments and uninvested cash comprising the portfolio (excluding accrued interest) at the accounting date. Income from this Fund is recognised on an accruals basis in the Statement of Financial Activities.

Market value for equities and fixed-interest securities is the last traded price or the closing mid market quoted price. For unit trusts, the mid market price prevailing on the balance sheet date is used. Accrued interest is excluded from the valuation of fixed interest stocks but is included in debtors as accrued income.

#### f) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The Trust is not registered for Value Added Tax (VAT) and is therefore unable to reclaim any input tax it suffers on its purchases. Expenditure in the Accounts is therefore shown inclusive of VAT where appropriate.

#### g) Going concern

The financial statements have been prepared on a going concern basis. As explained in the trustee report the board have considered the uncertainty relating to the coronavirus pandemic which occurred around the year end and the impact on the charity's operations and finances in the short to medium term. In the opinion of the board, with the level of investments held and proactively managing cash-flow the charity has sufficient working capital to continue to meet its financial obligations and pay its liabilities as they fall due for the foreseeable future and therefore the financial statements have been prepared on a going concern basis. The board have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The level of reserves held is sufficient for the charity to be able to continue as a going concern.

#### h) Debtors and creditors

Debtors and creditors with no stated interest rate and receivable/payable within one year are recorded at transaction price. Any losses arising on impairment are recognised in expenditure.

#### i) Cash at bank and in hand

Cash at bank and in hand comprise short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

**2. Investment income (unrestricted funds)**

|                                         | <b>2021</b>                | <b>2020</b>         |
|-----------------------------------------|----------------------------|---------------------|
|                                         | <b>£</b>                   | <b>£</b>            |
| Investment income on the 1991 fund      | <b>138,705</b>             | 146,406             |
| Investment income on the appointed fund | <b>199,924</b>             | 238,909             |
|                                         | <hr/> <b>338,629</b> <hr/> | <hr/> 385,313 <hr/> |

**3. Net incoming resources**

|                                      | <b>2021</b> | <b>2020</b> |
|--------------------------------------|-------------|-------------|
|                                      | <b>£</b>    | <b>£</b>    |
| Are stated after charging/crediting: |             |             |
| Auditors' remuneration               | -           | -           |
|                                      | <hr/>       | <hr/>       |

The auditors' remuneration for the Herpetological Conservation Trust is paid for by the Amphibian and Reptile Conservation Trust and is disclosed in their financial statements.

**4. Raising funds (endowment funds)**

|                            | <b>2021</b>               | <b>2020</b>        |
|----------------------------|---------------------------|--------------------|
|                            | <b>£</b>                  | <b>£</b>           |
| Investment management fees | <b>39,453</b>             | 44,696             |
|                            | <hr/> <b>39,453</b> <hr/> | <hr/> 44,696 <hr/> |

**5. Charitable activities (unrestricted funds)**

**Donations made**

|                                                               | <b>2021</b>    | <b>2020</b> |
|---------------------------------------------------------------|----------------|-------------|
|                                                               | <b>£</b>       | <b>£</b>    |
| Donation paid to The Amphibian and Reptile Conservation Trust | <b>338,629</b> | 358,746     |
|                                                               | <hr/>          | <hr/>       |

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

**6. Investments**

|                                              | <b>Listed<br/>investments<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------------------------|-------------------------------------|--------------------|
| <b>Cost or valuation</b>                     |                                     |                    |
| At 1 April 2020                              | 5,232,727                           | 5,232,727          |
| Additions                                    | 98,972                              | 98,972             |
| Disposals                                    | (126,686)                           | (126,686)          |
| Revaluation                                  | 842,215                             | 842,215            |
|                                              | <hr/>                               | <hr/>              |
| At 31 March 2021                             | 6,046,227                           | 6,046,227          |
|                                              | <hr/>                               | <hr/>              |
| <b>Impairment</b>                            |                                     |                    |
| At 1 April 2020 and 31 March 2021            | -                                   | -                  |
|                                              | <hr/>                               | <hr/>              |
| <b>Carrying amount</b>                       |                                     |                    |
| At 31 March 2021                             | 6,046,227                           | 6,046,227          |
|                                              | <hr/>                               | <hr/>              |
| At 31 March 2020                             | 5,232,727                           | 5,232,727          |
|                                              | <hr/>                               | <hr/>              |
| Investments at fair value comprise:          |                                     |                    |
|                                              | <b>2021<br/>£</b>                   | <b>2020<br/>£</b>  |
| UK Quoted Securities:                        |                                     |                    |
| Fixed interest                               | <b>600,388</b>                      | 648,323            |
| Equities                                     | <b>3,635,642</b>                    | 2,989,526          |
| Overseas equities                            | <b>557,331</b>                      | 420,345            |
| Other investments                            | <b>1,252,866</b>                    | 1,174,533          |
|                                              | <hr/>                               | <hr/>              |
| Market value of investments at 31 March 2021 | <b>6,046,227</b>                    | 5,232,727          |
| Cash held by Investment Managers             | <b>68,285</b>                       | 60,470             |
|                                              | <hr/>                               | <hr/>              |
|                                              | <b>6,114,502</b>                    | 5,293,197          |
|                                              | <hr/>                               | <hr/>              |

**7. Debtors**

|                                                          | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|----------------------------------------------------------|-------------------|-------------------|
| Prepayments and accrued income                           | <b>58,941</b>     | 71,253            |
| Amounts owed by Amphibian and Reptile Conservation Trust | <b>15,348</b>     | 52,113            |
|                                                          | <hr/>             | <hr/>             |
|                                                          | <b>74,289</b>     | 123,366           |
|                                                          | <hr/>             | <hr/>             |

**THE HERPETOLOGICAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

**8. Creditors falling due within one year**

|                                                          | <b>2021</b> | <b>2020</b> |
|----------------------------------------------------------|-------------|-------------|
|                                                          | <b>£</b>    | <b>£</b>    |
| Amounts owed to Amphibian and Reptile Conservation Trust | -           | -           |
|                                                          | <hr/>       | <hr/>       |

**9. Controlling entity**

The charity is controlled by the trustees who are all directors of the charitable company.

**10. Funds**

|                                     | <b>2021</b>      | <b>2020</b> |
|-------------------------------------|------------------|-------------|
|                                     | <b>£</b>         | <b>£</b>    |
| Endowment fund (the 1991 Fund)      | <b>2,570,658</b> | 2,379,449   |
| Endowment fund (the Appointed Fund) | <b>3,668,572</b> | 3,061,655   |
|                                     | <hr/>            | <hr/>       |
|                                     | <b>6,239,230</b> | 5,436,104   |
|                                     | <hr/>            | <hr/>       |

The Funds comprise:

**Endowment fund**

|                                   | <b>1991<br/>Fund<br/>£</b> | <b>Appointed<br/>Fund<br/>£</b> | <b>Total<br/>2021<br/>£</b> | <b>Total<br/>2020<br/>£</b> |
|-----------------------------------|----------------------------|---------------------------------|-----------------------------|-----------------------------|
| Original Endowment in 1991        | <b>1,500,000</b>           | -                               | <b>1,500,000</b>            | 1,500,000                   |
| Original gift (29 April 2010)     | -                          | <b>3,054,077</b>                | <b>3,054,077</b>            | 3,054,077                   |
| Realised and unrealised net gains | <b>1,070,658</b>           | <b>614,495</b>                  | <b>1,685,153</b>            | 882,027                     |
|                                   | <hr/>                      | <hr/>                           | <hr/>                       | <hr/>                       |
|                                   | <b>2,570,658</b>           | <b>3,668,572</b>                | <b>6,239,230</b>            | 5,436,104                   |
|                                   | <hr/>                      | <hr/>                           | <hr/>                       | <hr/>                       |

**Corresponding assets:**

|                      | <b>2,517,034</b> | <b>3,597,468</b> | <b>6,114,502</b> | 5,293,197 |
|----------------------|------------------|------------------|------------------|-----------|
| Investments          | <b>2,517,034</b> | <b>3,597,468</b> | <b>6,114,502</b> | 5,293,197 |
| Accrued income       | <b>12,181</b>    | <b>20,665</b>    | <b>32,846</b>    | 42,076    |
| Other current assets | <b>41,443</b>    | <b>50,439</b>    | <b>91,882</b>    | 100,831   |
|                      | <hr/>            | <hr/>            | <hr/>            | <hr/>     |
|                      | <b>2,570,658</b> | <b>3,668,572</b> | <b>6,239,230</b> | 5,436,104 |
|                      | <hr/>            | <hr/>            | <hr/>            | <hr/>     |

Unrestricted expenditure of £Nil (2020: expenditure of £26,569) was transferred from/to the Endowment Fund to maintain its value.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**11. Related party transactions**

During the year the Herpetological Conservation Trust made the donation shown in note 5 to Amphibian and Reptile Conservation Trust, a charity with which the Trust has a transfer agreement (see page 4).

At the year end £15,348 was due from Amphibian and Reptile Conservation Trust (2020: £52,113), which is included in debtors.

No remuneration or reimbursed expenditure was paid to Trustees.

**THE HERPETOLOGICAL CONSERVATION TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**THE HERPETOLOGICAL CONSERVATION TRUST**  
**YEAR ENDED 31 MARCH 2021**

- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.
- Reviewed estimates and judgements made in the accounts for any indication of bias, of which there were none.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity trustees, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the charitable companies' trustees those matters we are required to state to them in an auditors' 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Anne-Marie Gates FCCA FCA (Senior Statutory Auditor)*  
*For and on behalf of*  
*PKF Francis Clark, Statutory Auditor*  
*Towngate House*  
*2 – 8 Parkstone Road*  
*Poole*  
*BH15 2PW*

*Date: 17 December 2021*