

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
THE FALCONRY HERITAGE TRUST**

**Clay Shaw Butler Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL**

# **THE FALCONRY HERITAGE TRUST**

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# THE FALCONRY HERITAGE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

To preserve for the benefit of the public physical artefacts and objects that relate to the history and heritage of the sport of falconry, including its contributions to the scientific sub-disciplines of raptor biology, captive breeding and conservation in a world-wide context.

The Falconry Heritage Trust aims to establish a portal for the world's falconers and other interested parties to access aspects of the sport's rich heritage by linking existing physical archives, including international private and public collections, through the medium of an electronic archive. This archive will feature falconry furniture, works of art, books, correspondence from leading falconers and film and photographic material for the education and interest of falconer and scholar alike.

We hope that, whatever your background or interest in our sport, you may find something of value through our archive to deepen your knowledge, understanding and passion for falconry and will help us, through your support, to preserve this precious cultural heritage for future generations.

#### Significant activities

The main activities of the Charity are to :

- ensure free access to all historical material i.e. manuscripts, texts, art, images of physical items i.e hoods, bells, gloves etc. a photo archive, a film archive, a law archive and educational material for modern falconry all through the internet via the Trust website.
- work with the world's falconry clubs through the International Association for Falconry.
- support regional archives of falconry artefacts by provision of grants and expert advice.
- ensure that irreplaceable items and records are not lost by providing a portal to archive all material.
- link falconers in 60 countries via access to the Trust website.

#### Public benefit

In shaping our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

#### Grantmaking

Grant applications are reviewed by the trustees and approved where they are considered to be in line with the charity's objectives.

### ACHIEVEMENT AND PERFORMANCE

#### Investment performance

The trustees are currently satisfied with the investment performance of the assets and at present do not have any plans to expand its portfolio or feel it necessary to dispose of those currently in use.

### FINANCIAL REVIEW

#### Principal funding sources

During the financial year 2009 the Charity received a generous gift from Sheikh Mohammed Bin Zayed Al Nahyan, of £1,000,000.

# THE FALCONRY HERITAGE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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### FINANCIAL REVIEW

#### Investment policy and objectives

Under the Memorandum and Articles of Association the charity has the powers to invest in any way the trustees deem fit.

An Investment strategy for the funds held is determined as follows:

- Funds to be managed by Sarasin & Partners on a total return basis, with a view to producing a return of inflation +4% on a rolling 5 year basis.

- Funds to be drawn from the investment and kept in the current bank account for the current year requirements.

It is hoped that this strategy would enable the Charity to carry out its immediate objectives while maintaining the value of the funds in real terms.

The charity does not take into account any specific social, environmental or ethical considerations when setting its investment policy.

Overall the charity has continued to experience an increase in returns this year due to the particularly strong global equities market and it is envisaged that this shall continue into the next year.

#### Reserves policy

At 31 December 2023 the charity held free funds of £1,530,521 (2022: £1,457,971). Sufficient reserves are to be kept on deposit in the bank account in order to satisfy all current year requirements such as office costs and the issue of grants. At 31 December 2023 £24,790 was held in current bank accounts.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Falconry Heritage Trust is governed by its memorandum and articles as dated 22nd March 2005 as amended by special resolution dated 4th July 2008. On 17th July 2008, the company was registered with the Charity Commission. (No: 1125033).

#### Recruitment and appointment of new trustees

Trustees are recruited by seeking nominations from the board of trustees and are elected by the board in attendance at the organisation's Annual General Meeting.

#### Organisational structure

All decisions regarding the Falconry Heritage Trust's activities and finance are referred to the board of trustees, which have the ultimate responsibility for decision making.

#### Induction and training of new trustees

New trustees are informed of their legal obligations and the general running of the charity on appointment. Existing trustees are kept up to date with the legal obligations and general running of the charity at trustee meetings and at an Annual General Meeting.

#### Key management remuneration

Key management consist of the archivist, this is the only employee. This salary is based on the going rate for an experienced archivist taking in consideration their knowledge of worldwide Falconry and language skills.

# THE FALCONRY HERITAGE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Related parties

Dr N C Fox, a trustee of the charity, is a director and shareholder of International Wildlife Consultants (UK) Limited. During the year the company provided the Trust with a stall at an event it was running, to enable the Trust to publicise the work it is doing. The fee paid was £300 (2022 - £250). These services were not personally provided by Dr N C Fox. Transactions were carried out on an arms-length basis.

#### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risk management strategy comprises:

- An annual review of the risks the charity may face
- The establishment of systems and procedures to mitigate those risks identified in the review: and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Company number

05401103 (England and Wales)

#### Registered Charity number

1125033

#### Registered office

Penllynin Farm  
Llysonnen Road  
Carmarthen  
Carmarthenshire  
SA33 5EH

#### Trustees

Dr N C Fox  
Mr M L Upton  
Mr P K Beecroft  
Mr H W ten Bosch  
Mr K Ulens  
Ms P M Cimberio  
Mr H Chen  
Mr D Horobin  
Mr S Mcneff  
Mr K Gersmann  
Mr A R Sanchez

#### Company Secretary

Mr M A Thomas

# THE FALCONRY HERITAGE TRUST

## REPORT OF THE TRUSTEES

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Auditors

Clay Shaw Butler Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

##### Investment Advisers

Sarasin & Partners LLP Investment Management  
Juxon House  
100 St Paul's Churchyard  
London  
EC4M 8BU

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Falconry Heritage Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are 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 auditors are aware of that information.

#### AUDITORS

The auditors, Clay Shaw Butler Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 17th May 2024 and signed on its behalf by:

  
.....  
Mr M A Thomas - Secretary

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE FALCONRY HERITAGE TRUST

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## Opinion

We have audited the financial statements of The Falconry Heritage Trust (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the 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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

## Opinions on other matters prescribed by the Companies Act 2006

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

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

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE FALCONRY HERITAGE TRUST

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

## **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.



# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE FALCONRY HERITAGE TRUST

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## **Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

## **Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Charity's remuneration policies and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities
- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

A further description of our responsibilities for the audit of the financial statements is located 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 Report of the Independent Auditors.

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE FALCONRY HERITAGE TRUST

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## Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Jones BSc FCA (Senior Statutory Auditor)  
for and on behalf of Clay Shaw Butler Limited  
Statutory Auditors and Chartered Accountants  
24 Lamma Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

Date: .....17/6/2024.....

# THE FALCONRY HERITAGE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	3	44,788	42,464
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Raising donations and legacies	4	4,107	4,012
		4,107	4,012
<b>Charitable activities</b>			
Study project	5	36,706	50,626
<b>Total</b>		40,813	54,638
Net gains/(losses) on investments		68,575	(216,697)
<b>NET INCOME/(EXPENDITURE)</b>		72,550	(228,871)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,457,971	1,686,842
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,530,521	1,457,971

The notes form part of these financial statements

# THE FALCONRY HERITAGE TRUST

## BALANCE SHEET 31 DECEMBER 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
<b>CURRENT ASSETS</b>	Notes		
Investments	12	1,507,621	1,424,493
Cash at bank		24,790	35,098
		<u>1,532,411</u>	<u>1,459,591</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(1,890)	(1,620)
<b>NET CURRENT ASSETS</b>		<u>1,530,521</u>	<u>1,457,971</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,530,521</u>	<u>1,457,971</u>
<b>NET ASSETS</b>		<u>1,530,521</u>	<u>1,457,971</u>
<b>FUNDS</b>	14		
Unrestricted funds		<u>1,530,521</u>	<u>1,457,971</u>
<b>TOTAL FUNDS</b>		<u>1,530,521</u>	<u>1,457,971</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17 May 2024 and were signed on its behalf by:

  
.....  
Dr N C Fox - Trustee

The notes form part of these financial statements

# THE FALCONRY HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1. STATUTORY INFORMATION

The Falconry Heritage Trust is a company limited by guarantee incorporated in England and Wales. The registered office is Penllynin Farm, Llysonnen Road, Carmarthen, SA33 5EH

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

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

### 2. ACCOUNTING POLICIES

#### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Falconry Heritage Trust meets the definition of a public benefit entity under FRS102.

#### **FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS**

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **INCOME**

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

#### **EXPENDITURE**

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

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **CHARITABLE ACTIVITIES**

Cost of charitable activities includes grants made, support costs and governance costs.

#### **TAXATION**

The charity is exempt from corporation tax on its charitable activities.

# THE FALCONRY HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

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### 2. ACCOUNTING POLICIES - continued

#### **FUND ACCOUNTING**

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### **FINANCIAL INSTRUMENTS**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instrument are initially recognise at transaction value and subsequently measured at their settlement value.

#### **CURRENT ASSET INVESTMENT**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charitable company does not acquire put options, derivatives or other complex financial instruments.

All of the company's investments can be converted to cash immediately and as such are shown as current assets.

#### **REALISED GAINS AND LOSSES**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investment are calculated as the difference between sale proceeds and their opening carrying value or their purchase price if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

#### **CREDITORS**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

# THE FALCONRY HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Dividend income	43,692	41,619
Deposit account interest	1,096	845
	<u>44,788</u>	<u>42,464</u>

### 4. RAISING DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Sundries	2,074	2,005
Computer costs	2,033	2,007
	<u>4,107</u>	<u>4,012</u>

### 5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Study project	<u>1,478</u>	<u>3,614</u>	<u>31,614</u>	<u>36,706</u>

### 6. GRANTS PAYABLE

	31.12.23	31.12.22
	£	£
Study project	<u>3,614</u>	<u>19,404</u>

During the year ended 31 December 2023 2 grants were awarded; 1 to an institution and 1 to an individual.

The total grants paid to institutions and individuals during the year were as follows:

	31.12.23	31.12.22
	£	£
Project Lugger	1,750	
Jonathan Munnier	1,864	
Deutscher Falkenorden e.V.		6,373
Horns Society - Le Bien Aller Du Centre		4,388
Irish Hawking Club		2,638
Carabet Dorin		3,505
Ronald Moore		2,500
	<u>3,614</u>	<u>19,404</u>

The grant to Project Lugger is for partial sponsorship for publication of the book (falconry anecdotes) 'A Falconry Anthology' (volume 1).

# THE FALCONRY HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 6. GRANTS PAYABLE - continued

The grant to Jonathan Munnier for expenses associated with undertaking a series of audio-interviews with well-known South African falconers.

The grant to Deutscher Falkenorden e.V. is for partial sponsorship for DFO 100-year anniversary celebration.

The grant to the Horns Society at Le Bien Aller DU Center is to make a CD of fanfares for Horns and Falconry, recorded in France in studio and in the field.

The grant to the Irish Hawking Club is to sponsor a Falconry exhibit in the Park Exhibition in Dublin City.

The grant to Carabet Dorin is to make the film "The night shadow" on nocturnal hunting of the Peregrine Falcon in Romania and adjacent countries (Hungary and Bulgaria).

The grant to Ronald Moore is to partially sponsor the publication of the book "Memoirs of a Master Falconer".

### 7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Study project	28,291	3,323	31,614

Support costs, included in the above, are as follows:

#### MANAGEMENT

	31.12.23 Study project £	31.12.22 Total activities £
Wages	27,620	27,620
Pensions	671	671
	<u>28,291</u>	<u>28,291</u>

#### GOVERNANCE COSTS

	31.12.23 Study project £	31.12.22 Total activities £
Wages	1,000	1,000
Auditors' remuneration	2,070	1,620
Bank interest	253	311
	<u>3,323</u>	<u>2,931</u>



# THE FALCONRY HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Auditors' remuneration	2,070	1,620

### 9. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 December 2023, Mr David Horobin (a trustee) received £600 for editing work undertaken on book to be published by the charity.

No trustees received remuneration or other benefits in the year ended 31 December 2023.

#### TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

### 10. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	28,620	28,620
Other pension costs	671	671
	<u>29,291</u>	<u>29,291</u>

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
	1	1
Key Management	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

Key Management remuneration in the year was £29,291 (2022 : £29,291).

### 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	<u>42,464</u>
<b>EXPENDITURE ON</b>	
<b>Raising funds</b>	
Raising donations and legacies	<u>4,012</u>
	4,012

# THE FALCONRY HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
<b>Charitable activities</b>	
Study project	50,626
<b>Total</b>	<b>54,638</b>
Net gains/(losses) on investments	(216,697)
<b>NET INCOME/(EXPENDITURE)</b>	<b>(228,871)</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,686,842
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,457,971</b>

### 12. CURRENT ASSET INVESTMENTS

	31.12.23 £	31.12.22 £
Listed investments	1,507,621	1,424,493
		2023 £
Value at 1 January 2022		1,424,493
Dividends and interest		44,735
Management fees		(182)
Profit in the year		68,575
Transfer to Treasury Account		(30,000)
Market value at 31 December 2022		1,507,621

# THE FALCONRY HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Accrued expenses	1,890	1,620

### 14. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	1,457,971	72,550	1,530,521
<b>TOTAL FUNDS</b>	<u>1,457,971</u>	<u>72,550</u>	<u>1,530,521</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	44,788	(40,813)	68,575	72,550
<b>TOTAL FUNDS</b>	<u>44,788</u>	<u>(40,813)</u>	<u>68,575</u>	<u>72,550</u>

### Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	1,686,842	(228,871)	1,457,971
<b>TOTAL FUNDS</b>	<u>1,686,842</u>	<u>(228,871)</u>	<u>1,457,971</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	42,464	(54,638)	(216,697)	(228,871)
<b>TOTAL FUNDS</b>	<u>42,464</u>	<u>(54,638)</u>	<u>(216,697)</u>	<u>(228,871)</u>

# THE FALCONRY HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

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### 15. RELATED PARTY DISCLOSURES

Dr N C Fox, a trustee of the charity, is a director and shareholder of International Wildlife Consultants (UK) Limited.

During the year The Falconry Heritage Trust was charged £300 (2022: £250) for services provided by International Wildlife Consultants (UK) Limited. These services were not personally provided by Dr N C Fox.

During the year, expenses were paid by International Wildlife Consultants (UK) Limited on behalf of the Falconry Heritage Trust amounting to £32,656 (2022: £45,572).

As at the year end The Falconry Heritage Trust owed International Wildlife Consultants (UK) Limited £nil (2022: nil).

# THE FALCONRY HERITAGE TRUST

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	31.12.23 £	31.12.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividend income	43,692	41,619
Deposit account interest	1,096	845
	<u>44,788</u>	<u>42,464</u>
<b>Total incoming resources</b>	<b>44,788</b>	<b>42,464</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Sundries	2,074	2,005
Computer costs	2,033	2,007
	<u>4,107</u>	<u>4,012</u>
<b>Charitable activities</b>		
Book production costs	1,478	-
Grants to institutions	1,750	13,399
Grants to individuals	1,864	6,005
	<u>5,092</u>	<u>19,404</u>
<b>Support costs</b>		
<b>Management</b>		
Wages	27,620	27,620
Pensions	671	671
	<u>28,291</u>	<u>28,291</u>
<b>Governance costs</b>		
Wages	1,000	1,000
Auditors' remuneration	2,070	1,620
Bank interest	253	311
	<u>3,323</u>	<u>2,931</u>
<b>Total resources expended</b>	<b>40,813</b>	<b>54,638</b>
<b>Net income/(expenditure)</b>	<b>3,975</b>	<b>(12,174)</b>

This page does not form part of the statutory financial statements

