

# **THE WORLD PHEASANT ASSOCIATION**

CHARITY NUMBER 1181022



REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDING 30 APRIL 2021

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FOR THE YEAR ENDING 30 APRIL 2021**

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## LEGAL AND ADMINISTRATIVE INFORMATION

|                       |  |
|-----------------------|--|
| Name of Charity       | The World Pheasant Association   |
| Registered Charity No | 1181022  |
| Trustees              | Keith Chalmers-Watson<br>Jon Riley<br>Brian Bertram (resigned 12 September 2020)<br>Tim Bray<br>Ian Clark<br>Geoffrey Davison<br>Laura Gardner<br>Nigel Hester<br>Dr. Carla How<br>Paul North<br>Laura Owens<br>James Pfarr<br>Susie Walker-Munro<br>Edward Godwin<br>William Wilson<br>David White (appointed 12 September 2020)<br>Jo Gregson (appointed 12 September 2020)<br>David Field (appointed 12 September 2020) |
| Administrator         | Barbara Ingman   |
| Registered Office     | Middle, Ninebanks, Hexham,<br>Northumberland, NE47 8DL.  |
| Independent Examiner  | Richard Alsept, 16 Burlington Terrace, Cardiff, CF5 1GG  |
| Bankers               | Unity Trust Bank,<br>Nine Brindleyplace, Birmingham  |

## **TRUSTEES REPORT FOR THE YEAR ENDING 30 APRIL 2021**

### **Structure**

At the Annual General Meeting of The World Pheasant Association (charity number 271203) held on 8 September 2018, members passed a resolution to create a new Charitable Incorporated Organisation (CIO), close the existing charity in due course, and to pass all assets and liabilities to the new CIO. These changes were approved by the Charity Commission and the new CIO registered on 6 December 2018, with charity number 1181022. The CIO has identical objects to the existing charity.

The CIO received all assets transferred from the unincorporated charity, The World Pheasant Association (charity number 271203), on 1 May 2019.

### **Governance and management**

There must be at least six charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee. The maximum number of charity trustees is 20. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.

The Chairman of the Conservation Breeding Action Group shall automatically, by virtue of holding that office ("ex officio"), be a charity trustee.

At the first annual general meeting of the members of the CIO all the elected charity trustees shall retire from office. At every subsequent annual general meeting of the members of the CIO, one-third of the elected charity trustees shall retire from office. If the number of elected charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire. The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot;

The vacancies so arising may be filled by the decision of the members at the annual general meeting. Any vacancies not filled at the annual general meeting may be filled by the members or the charity trustees may at any time decide to appoint a new charity trustee.

The Board of Trustees meets three times a year to make strategic and operational decisions. A part-time administrator supports the Board of Trustees and the wider membership and runs the charity on a day-to-day basis.

### **Objectives and activities**

The objects of the CIO are for the benefit of the public:

- a) to promote the conservation of those species of pheasant and related species (the Galliformes) which are rare or in danger of extinction;
- b) to advance the education of the public in the knowledge of such species; and
- c) to conduct study and research into the above species, and to publish the results of all such research.

During the year the Association continued with all its objectives through education, conservation and research.

The Trustees have complied with their duty to have due regard to the guidance on public benefit in exercising their powers or duties.

### **Achievements and performance**

Through the year work continued on international conservation work and providing support and advice to members and Chapters.

#### **Pipar, Nepal**

WPA continues to fund teachers' salaries and ongoing maintenance and improvements around the schools in this area.

#### **Conservation of Sulawesi's Mascot Bird – The Maleo**

This was the final year of a three-year funding agreement to support a long-term Wildlife Conservation Society initiative on the island of Sulawesi, Indonesia. This is enabling the ongoing protection of four Maleo nesting sites in the Bogani landscape; three of them (Tambun, Muara Pusian, and Hungayono) within the protected area of Bogani Nani Wartabone National Park and one beach nesting ground at Tanjung Binerean, Mataindo Village. WPA funding is supporting daily monitoring of Maleo breeding behaviour by local guardians and park rangers, and the regular clearing of invasive vegetation. Our support is also allowing the development of work to tag Maleo and track them across the landscape using remote drones.

#### **Black-necked Pheasant in Nestos, Greece**

This was the penultimate year of a five-year partnership project to conserve the last remaining population of pure bred wild pheasants in Europe. WPA worked with the Game and Wildlife Conservation Trust, UK to support KOMATH, based in Greece, to raise the profile of its conservation work and support field-based work. Additional funds to purchase camera traps were also provided during the year.

#### **Globally threatened pheasants in Machiara National Park, Azad Kashmir, Pakistan**

Machiara national park is one of the most important sites for threatened pheasants like Cheer Pheasant *Catreus wallichii*, Western Tragopan *Tragopan melanocephalus* and other Himalayan pheasants. We continued to support this project that monitored changes in pheasant population densities, habitat use and levels of disturbance in the park area, identifying new monitoring sites with potential threats to the globally threatened pheasants in this Important Bird and Biodiversity Area (IBA), further conservation capacity building of the park staff, and spread conservation education and awareness of pheasants in the surrounding communities.

#### **Conservation Breeding Advisory Group (CBAG)**

A successful series of virtual meetings for members was held during the year.

#### **Membership**

Our subcommittee continued working to strengthen our membership to ensure the Charity continues into the next 40 years. Members receive a Newsletter three times a year and a network of expert support is offered to breeders across the world. There are two meetings annually (moving online because of the global pandemic) and the website gives members access to information. All WPA publications are now available on our website and this is only accessible for WPA members.

#### **Development of chapters**

WPA is already affiliated to several countries. These affiliations with overseas organisations help to promote the conservation of Galliformes which are rare or in danger of extinction and make more opportunities for study and research. Communication with other European countries is already in place to encourage other countries to become affiliated with WPA.

### **Monograph of the Pheasants**

The World Pheasant Organisation has worked with the Authors Alain Hennache and Michel Ottaviani to translate their acclaimed two-volume "*Monographie des faisans*" into a single English volume. Sales remained strong throughout the year and a reprint was made.

### **Financial review**

Total income for the year was £78,052 (2020: £176,831). Trading activities of £36,155 were significantly impacted by various restrictions that prevented any fundraising events taking place (2020: £130,632). Income from membership was stable at £11,212 (2020: £11,654) whilst income from fundraising activities fell sharply to £4,784 (2020: £76,525). Expenditure for the year was £89,274 (2020: £166,798). Total spend on charitable activities decreased to £88,363 (2020: £121,227). This included £40,252 (2020: £33,536) invested in field-based activities or conservation genetics research. At the end of the year total reserves were £178,228 (2020: £170,928) and general (unrestricted) reserves were £117,579 (2020: £110,813).

### **Financial policies**

The Trustees have reviewed the Association's policies to ensure that they are appropriate to its objectives and requirements. Policies include:

*General or unrestricted reserves* These are needed to cover day-to-day activities and to ensure liabilities, particularly to staff, can be met in the eventuality of an unexpected downturn in income. Trustees agreed to keep two years' worth of expenditure, approximately £80,000, as a general reserve. The present level exceeds this target and Trustees have therefore committed the balance of reserves to conservation work on target species over the next year.

*Restricted reserves* These are sums donated to the Association for specific purposes within the wider objectives of the Association. The restricted reserves are separately accounted for, and in most cases held with the Association's cash resources for the relatively short period pending the start of the specific project for which they were raised. The Jimmy Roberts Memorial Fund has longer term objectives, and its assets are kept separate from the Association's unrestricted assets. A negative restricted reserve can arise temporarily when the Association has spent funds which can reasonably be expected to be recovered from a third party, but the funds have not become receivable at the accounting date.

*Investments* The Association's liabilities and commitments are generally of a short term nature, and the Trustees consider cash to be the most appropriate investment. Longer term reserves have been invested in M&G Charifund with the objective of obtaining better returns.

### **Risks**

The Association carries insurance against normal risks. In addition it has in place contingency plans in the event of the loss of its database and financial records. Risks and their management have recently been reviewed to ensure they are minimized, wherever they may arise. The charity has felt the impact of the Covid-19 pandemic in two main ways. First, our spring 2020 charity fundraising events were cancelled. These shoots are a major source of income for our charitable activities and overseas conservation projects. Second, our investments have fluctuated in value. However, income and reserves remain sufficient to meet all existing project funding commitments and day-to-day running costs for the next two years. Other than reducing discretionary spending to match fundraising income, no other changes are thought necessary at this time.

### **Trustees Responsibilities**

Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charity and of its financial activities for that year, together with its assets and liabilities at the end of the year, and adequately distinguish any material special trust or other restricted fund of the charity. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, 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 charity 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 charity, and enable them to ensure that the financial statements comply with the applicable Accounting Standards and Statements of Recommended Practice, and the regulations made under the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 2 July 2021 and signed on its behalf by:



**K. Chalmers-Watson**  
**Chairman**

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE WORLD PHEASANT ASSOCIATION**

I report on the accounts of the charity for the year ended 30 April 2021, which are set out on pages 8 to 15.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts under section 145 of the 2011 Act;
2. to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
3. to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

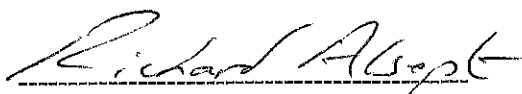
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

1. to keep accounting records in accordance with section 130 of the 2011 Act; and
2. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Richard Alsept, ACA  
16 Burlington Terrace, Cardiff, CF5 1GG

2 July 2021



**The World Pheasant Association  
Statement of Financial Activities  
for the year ending 30 April 2021**

|  | Notes | Restricted<br>£ | Unrestricted<br>£ | TOTAL<br>2021<br>£ | TOTAL<br>2020<br>£ |
|--|-------|-----------------|-------------------|--------------------|--------------------|
| Income and endowments from:                  |       |                 |                   |                    |                    |
| Donations                                    | 2     | 6,044           | 30,916            | 36,960             | 39,791             |
| Trading activities                           | 3     | -               | 36,155            | 36,155             | 130,632            |
| Investment income                            | 4     | 687             | 4,250             | 4,937              | 6,408              |
| <b>Total</b>                                 |       | <b>6,731</b>    | <b>71,321</b>     | <b>78,052</b>      | <b>176,831</b>     |
| Expenditure on:                              |       |                 |                   |                    |                    |
| Raising funds                                |       | -               | 911               | 911                | 45,571             |
| Charitable activities                        | 5 & 6 | 9,250           | 79,113            | 88,363             | 121,227            |
| <b>Total</b>                                 |       | <b>9,250</b>    | <b>80,024</b>     | <b>89,274</b>      | <b>166,798</b>     |
| Net income                                   |       | (2,519)         | (8,703)           | (11,222)           | 10,033             |
| Transfers between funds                      |       | 486             | (486)             | -                  | -                  |
| Gains/(losses) on revaluation of investments | 7     | 2,567           | 15,955            | 18,522             | (23,491)           |
| <b>Net movement in funds</b>                 |       | <b>534</b>      | <b>6,766</b>      | <b>7,300</b>       | <b>(13,458)</b>    |
| Reconciliation of funds                      |       |                 |                   |                    |                    |
| Fund balances brought forward                |       | 60,115          | 110,813           | 170,928            | 184,386            |
| <b>Fund balances carried forward</b>         |       | <b>60,649</b>   | <b>117,579</b>    | <b>178,228</b>     | <b>170,928</b>     |

The statement of financial activities includes all gains and losses in the year.

All income and expenditure derive from continuing activities.

**The World Pheasant Association  
Balance Sheet  
as at 30 April 2021**

|  | Notes | 2021<br>£             | 2020<br>£             |
|--|-------|-----------------------|-----------------------|
| Fixed Assets                                   |       |                       |                       |
| Investments                                    | 7     | 117,039               | 98,517                |
| Total fixed assets                             |       | <u>117,039</u>        | <u>98,517</u>         |
| Current Assets                                 |       |                       |                       |
| Stocks   | 8     | 250                   | 250                   |
| Debtors  | 9     | 187                   | 435                   |
| Cash at bank and in hand                       |       | 81,136                | 85,168                |
| Total current assets                           |       | <u>81,573</u>         | <u>85,853</u>         |
| Creditors: Amounts falling due within one year |       |                       |                       |
| Creditors                                      | 10    | 20,384                | 13,442                |
| Net Current Assets                             |       | <u>61,189</u>         | <u>72,411</u>         |
| Total Assets less Current Liabilities          |       | <u>178,228</u>        | <u>170,928</u>        |
| Net Assets                                     |       | <u><b>178,228</b></u> | <u><b>170,928</b></u> |
| Funds  | 11,12 |                       |                       |
| Restricted Funds                               |       | 60,649                | 60,115                |
| Unrestricted Funds                             |       | 117,579               | 110,813               |
| Total charity funds                            |       | <u><b>178,228</b></u> | <u><b>170,928</b></u> |

The notes at pages 11 to 15 form part of these accounts.

Approved by the Board on 2 July 2021 and signed on its behalf by:

.....  
K. Chalmers Watson  
Chairman

**The World Pheasant Association  
Statement of Cash Flows  
for the year ending 30 April 2021**

|  | Note | 2021<br>£            | 2020<br>£            |
|--|------|----------------------|----------------------|
| Cash generated by operating activities                 | 13   | (8,969)              | (9,425)              |
| Cash flows from investing activities                   |      |                      |                      |
| Interest income  |      | 4,937                | 6,408                |
| Cash generated by investing activities                 |      | 4,937                | 6,408                |
| (Decrease)/increase in cash                            |      | (4,032)              | (3,018)              |
| Cash and cash equivalents at the beginning of the year |      | 85,168               | 88,185               |
| Total cash and cash equivalents at the end of the year |      | <u><b>81,136</b></u> | <u><b>85,168</b></u> |

## **Notes on the accounts**

### **1. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **1.1. Basis of preparation**

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) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The World Pheasant Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### **1.2 Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

#### **1.3 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **1.4 Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust. The following restricted funds are in operation:

##### **Restricted Funds**

Jimmy Roberts Memorial Fund is established to support conservation and development work in the Pipar area of Nepal.

Conservation Breeding Advisory Group Fund is made up of funds which are earmarked for conservation breeding research and activities.

All other restricted funds are to manage donations and grants for conservation projects on a particular Galliform species or in a defined geographical area.

### 1.5 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

### 1.6 Tangible fixed assets

Fixed assets are capitalised, at cost where the purchase price exceeds £500.

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of cash asset over its expected useful life as follows:

|                  |                   |
|------------------|-------------------|
| Office Equipment | 50% straight line |
|------------------|-------------------|

### 1.7 Stock

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

### 1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### 1.10 Creditors and provisions

Creditors and provisions 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.

## 2. Income from donations

|       | 2021<br>£     | 2020<br>£     |
|-------|---------------|---------------|
| Gifts | 36,960        | 39,791        |
|       | <u>36,960</u> | <u>39,791</u> |

The income from donations was £36,960 (2020: £39,791) of which £30,916 was unrestricted (2020: £33,756) and £6,044 restricted (2020: £6,035).

The Trust benefits greatly from the involvement and enthusiastic support of its volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

### 3. Income from trading activities

|                          | 2021<br>£     | 2020<br>£      |
|--------------------------|---------------|----------------|
| Fundraising events       | 4,784         | 76,525         |
| Symposium                | -             | 31,347         |
| Sale of books            | 15,697        | 11,106         |
| Other income             | 4,462         | -              |
| Membership subscriptions | 11,212        | 11,654         |
|                          | <u>36,155</u> | <u>130,632</u> |

All income from trading activities was for unrestricted purposes.

### 4. Investment income

All of the Charity's investment income of £4,937 (2020: £6,408) arises from money held in interest bearing deposit accounts and Charities Common Investment Funds.

### 5. Governance costs

|                             | 2021<br>£    | 2020<br>£    |
|-----------------------------|--------------|--------------|
| Trustee expenses            | 1,875        | 2,038        |
| Independent examination fee | 420          | 420          |
|                             | <u>2,295</u> | <u>2,458</u> |

The independent examiner's cost for reporting on the accounts is £420 (2020 – £420).

### 6. Analysis of staff costs and trustee remuneration and expenses

The charity employed one part time employee throughout the year.

|  | 2021<br>£     | 2020<br>£     |
|--|---------------|---------------|
| Staff costs were:                          |               |               |
| Gross wages, salaries and benefits in kind | 20,922        | 19,815        |
| Employer's National Insurance              | -             | -             |
|  | <u>20,922</u> | <u>19,815</u> |

One Trustee, J. Gregson, was paid £4,200 (2020 – £nil) to provide consultancy and project management services for the Charity during the year. No other pecuniary reward or benefit was received from the Association by any Trustee in respect of the year ended 30<sup>th</sup> April 2021 other than reimbursement of agreed and approved expenses incurred wholly, exclusively and necessarily for the benefit of the Association. Such expenses, amounting to

£1,875, were reimbursed in the year ended 30<sup>th</sup> April 2021 to two Trustees (2020 - £2,038 to two Trustees). None of the Trustees who served during the years ended 30<sup>th</sup> April 2021 and 2020 were involved in any transaction in the name or on behalf of the Association in which any Trustee or person connected with any Trustee had a material interest.

## 7. Investments

|                                      | <b>2021</b><br>£ | <b>2020</b><br>£ |
|--------------------------------------|------------------|------------------|
| <b>Quoted Investments, at cost</b>   |                  |                  |
| M&G Securities Charifund Income Fund | 112,667          | 112,667          |
| <b>Market value of Investments</b>   |                  |                  |
| Brought forward                      | 98,517           | 122,008          |
| Investments made during the year     | -                | -                |
| Unrealised gain/(loss) in the year   | 18,522           | (23,491)         |
| Market value at 30 April             | <b>117,039</b>   | <b>98,517</b>    |

Included in Investments are M&G Charifund securities costing £10,000 with a market value of £16,221 (2020 - £13,653) forming part of the assets of the Jimmy Roberts Memorial Fund.

## 8. Stock

|       | <b>2021</b><br>£ | <b>2020</b><br>£ |
|-------|------------------|------------------|
| Stock | 250              | 250              |

## 9. Debtors

|               | <b>2021</b><br>£ | <b>2020</b><br>£ |
|---------------|------------------|------------------|
| Trade debtors | 187              | 435              |
|               | <b>187</b>       | <b>435</b>       |

## 10. Creditors due within one year

|                            | <b>2021</b><br>£ | <b>2020</b><br>£ |
|----------------------------|------------------|------------------|
| Trade creditors            | -                | 898              |
| Accrued expenses           | 420              | 420              |
| Income received in advance | 19,964           | 12,124           |
|                            | <b>20,384</b>    | <b>13,442</b>    |

## 11. Analysis of movements of funds

|                           | Balance<br>brought<br>forward<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Gain on<br>investments<br>£ | Funds<br>carried<br>forward<br>£ |
|---------------------------|------------------------------------|----------------------------|----------------------------|----------------|-----------------------------|----------------------------------|
| <b>Restricted Funds</b>   |                                    |                            |                            |                |                             |                                  |
| Jimmy Roberts             | 17,719                             | 5,684                      | (9,250)                    | -              | 2,567                       | 16,720                           |
| CBAG Projects             | 5,398                              | 47                         | -                          | 486            | -                           | 5,931                            |
| Capercaillie              | 1,190                              | -                          | -                          | -              | -                           | 1,190                            |
| Black Grouse              | 5,605                              | -                          | -                          | -              | -                           | 5,605                            |
| Edwards' Pheasant         | 23,763                             | 1,000                      | -                          | -              | -                           | 24,763                           |
| Nagaland                  | 2,000                              | -                          | -                          | -              | -                           | 2,000                            |
| Myanmar                   | 4,440                              | -                          | -                          | -              | -                           | 4,440                            |
| <b>Total Restricted</b>   | <b>60,115</b>                      | <b>6,731</b>               | <b>(9,250)</b>             | <b>£486</b>    | <b>2,567</b>                | <b>60,649</b>                    |
| <b>Unrestricted funds</b> |                                    |                            |                            |                |                             |                                  |
| WPA                       | 110,813                            | 71,321                     | (80,024)                   | (486)          | 15,955                      | 117,579                          |
| <b>Total</b>              | <b>170,928</b>                     | <b>78,052</b>              | <b>(89,274)</b>            | <b>-</b>       | <b>18,522</b>               | <b>178,228</b>                   |

## 12. Analysis of consolidated net assets between funds

|                          | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>£     |
|--------------------------|----------------------------|--------------------------|----------------|
| Fixed asset investments  | 100,818                    | 16,221                   | 117,039        |
| Cash at bank and in hand | 36,708                     | 44,428                   | 81,136         |
| Other net liabilities    | (19,947)                   | -                        | (19,947)       |
| <b>Total</b>             | <b>117,579</b>             | <b>60,649</b>            | <b>178,228</b> |

## 13. Reconciliation of net movement in funds to net cash flow from operating activities

|  | 2021<br>£      | 2020<br>£      |
|--|----------------|----------------|
| Net movement in funds                                | 7,300          | (13,458)       |
| Deduct interest income shown in investing activities | (4,937)        | (6,408)        |
| Decrease (increase) on investment value              | (18,522)       | 23,491         |
| Decrease (increase) in debtors                       | 248            | 2,507          |
| Increase (decrease) in creditors                     | 6,942          | (15,557)       |
| Net cash generated by operating activities           | <b>(8,969)</b> | <b>(9,425)</b> |