

**Charity Number: 224018**

**YORKSHIRE NATURALISTS'  
UNION**

**Report of the Trustees and  
Unaudited Financial Statements**

**FOR THE YEAR ENDED 31 MARCH 2022**

## **YORKSHIRE NATURALISTS' UNION**

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## **YORKSHIRE NATURALISTS' UNION**

### **REFERENCE AND ADMINISTRATIVE INFORMATION** *for the year ended 31 March 2022*

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#### **Charity Name**

Yorkshire Naturalists' Union (abbreviated as YNU)

#### **Charity Registered Number**

224018

#### **Registered Office**

c/o N.E.Y.E.D.C.  
10a Minster Gates  
York  
YO1 7HL

#### **Trustees (Term ends)**

Dr A. V. Millard (2024)  
Mr A. Godfrey (2022)  
Dr T. Whitaker (2022)  
Mrs B. Bailey (2024)  
Mrs J. Warwick (2024)  
Mr F. Hickenbottom (2022)  
Mr P. Whelpdale (2022)

Chairman of the Executive

Publicity

#### **President**

Mr B. Warrington

#### **President elect**

Prof. Alastair Fitter

#### **Administrative Officer**

Ms C. Langrick

#### **Treasurer**

Mr G. Baragwanath FCA

#### **Independent Examiner**

Mr N. V. Crumpton FCCA  
Crumpton & Co Ltd Chartered Accountants  
682 Anlaby Rad, Hull, HU3 6UZ

#### **Bankers**

National Westminster Bank Plc  
Markets Branch, 66 Vicars Lane, Leeds, LS1 7LQ

#### **Investments**

COIF Charities Management Funds  
80 Cheapside, London, EC2V 6DZ

#### **Insurance**

Ecclesiastical Insurance Group Plc  
Beaufort House, Brunswick Road, Gloucester

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## **YORKSHIRE NATURALISTS' UNION**

### **TRUSTEES' REPORT**

*for the year ended 31 March 2022*

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The Executive of the Union (the Trustees) present their annual report together with the financial statements of the Yorkshire Naturalists' Union (the charity) for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The Yorkshire Naturalists' Union exists to promote the scientific investigation of the fauna, flora and physical features of the county of Yorkshire and encourage their conservation. It issues publications, holds field and indoor meetings throughout Yorkshire, and provides a variety of educational and scientific resources. Members (societies or individuals) receive one copy of each of the regular publications.

The Union currently publishes and maintains the copyright in:

- (i) *The Naturalist*, founded in 1875, which contains reports of the Union's meetings and papers of natural history interest relating principally to the north of England;
- (ii) Yorkshire Bird Report;
- (iii) Yorkshire Butterflies and Moths Report (in conjunction with Butterfly Conservation Yorkshire); and
- (iv) Occasional books, guides and manuals.

Field meetings are held mainly in the summer months, usually one in each of the five Yorkshire Watsonian vice-counties 61-65. A detailed programme of field meetings is issued to all members and is publically available via the website [www.ynu.org.uk](http://www.ynu.org.uk).

Sections are formed to carry out research and share knowledge in a particular field or aspect of natural history.

#### **Public benefit**

The Union qualifies for charitable status as a charity for the advancement of environmental protection and improvement.

The Trustees of the Yorkshire Naturalists' Union have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

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## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Election of Trustees**

Each year three trustees step down by rotation and may seek re-election. The year in parenthesis (see Reference & Administration page 1) shows the year of retirement. Members over the age of 18 are entitled to be proposed, and seconded as trustees and seek election at the Annual General Meeting. At the Annual General Meeting, held on 9th October 2021, as St John's Methodist Church & Hall, Settle, North Yorkshire, BD24 9JH, B Bailey, A Millard and J Warwick were re-appointed. There are currently two vacancies for trustees.

The Chairman has day-to-day responsibility for management of the Union's affairs.

### **Training of the Trustees**

All trustees have received a copy of the revised book CC3, *The Essential Trustee: What you need to know* and receive Charity Commission announcements. All Trustees are experienced field naturalists able to exercise their judgement in managing the scientific affairs of the Union.

### **Administrative Structure**

The Executive Committee of Trustees, which meet two times during the period, manages the Union. In order to provide a wider forum for discussion on matters of natural history importance, informal 'Zoom Chat' sessions are held outside the main field season when members have opportunities to raise issues.

### **Risk Management**

The Executive considered that, with only limited financial contracts, financial commitments are well within our present financial reserves. COIF Investment Management, which spreads the deposits around 20 banks, holds our main deposits of cash. Cash reserves have been reduced to a minimum in response to low interest yields. The trustees have considered areas where cost savings can be made, especially in printing and postage costs. This strategy is being implemented using new technology in-house to reduce printing costs.

In terms of meetings, our greatest exposure to risk is Health and Safety at field meetings. The Executive reviews Health and Safety annually. The Union's Health and Safety Policy was circulated to all members in the Spring of 2008 following a review, in the light of DEFRA concerns on animal health issues. Members are asked to contact any trustee if they feel that there has been a lapse of safety which concerns them. Guidance notes for working in the field have been issued to all members and guests on training courses. Members are asked to sign the attendance list before the meetings starts at all vice-county excursions. The Executive was not notified of any reportable incident during the period.

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### **Risk management - continued**

The Trustees have issued the following guidance:

"Young person under the age of 18 are welcome to attend all meetings. However, as the Union has no member registered under the Children's Act, their parent or guardian must accompany young persons. The leader of an event must be consulted if children wish to attend".

The Trustees have considered our level of public liability insurance and other risks. We have £5,000,000 employer's liability cover for members on Union business and £5,000,000 of public liability cover for visitors. Members of voluntary organisations such as ours increasingly need to work through charities that have liability insurance. Recent guidance from the Charity Commission suggests that Charities which give advice, should hold such insurance. We have complied and our Trustees and officers liability insurance provides £500,000 cover. A leaflet giving guidance on insurance matters was issued to members with the Spring 2005 mailing.

### **ACHIEVEMENTS AND PERFORMANCE**

During the reporting period 2021-22, the Yorkshire Naturalists' Union undertook the following activities to further its charitable purposes for the public benefit:

- Published three issues of *The Naturalist* ;
  - Published a *Bird Report* ;
  - Published the *Butterflies and Moths Report* jointly with Butterfly Conservation Yorkshire;
  - Five Vice-County field meetings took place, together with field meetings organised by the Botanical and Bryological Sections.
  - On-going concern over Covid risks meant that no indoor training sessions took place and no conference was planned.
  - In the autumn and spring a number of Zoom events took place, including themed presentations and more informal Zoom chat sessions
  - Gathered, collated and verified biological records which are then shared with local environmental record centres and national recording schemes and made publically available via the NBN Atlas in accordance with the YNU's published data policy.
  - A Grant Scheme was established to provide financial support to individuals or institutions which undertake work that furthers the aims of the YNU.
  - A new website for the YNU was designed and implemented.
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**Membership Report 2021-22**

The Executive agreed to launch a taster membership of £15 in 2011 to encourage new members. This proved successful for both the recruitment and retention of new members and it was agreed at a meeting of the Executive in October 2018, that this special offer for new members would continue. As of 31st March 2022, the YNU had 387 individuals and 41 Affiliated Societies as paid up members. During the period, 33 new individual members were gained, 82 were lost, whilst 1 Affiliated Society was gained from the membership.

**Plans for future periods (all face-to-face activities will be subject to any Covid restrictions).**

- (1) To continue to develop our educational programme through the provision of training courses, workshops and field meetings.
- (2) To deliver a conference at least biennially.
- (3) To continue to gather and share biological records in accordance with the YNU's published data policy, encouraging and supporting use of new technology to improve data flow and increase data accessibility.
- (4) To support the YNU's affiliated societies by participating in and promoting their programmes of indoor and outdoor meetings.
- (5) Through our publications and website, to disseminate information about natural history in Yorkshire and northern England.

**FINANCIAL REVIEW**

The value of total incoming resources, excluding legacies, for the financial year totalled £28,760 (2020/21: £25,430). Legacies of £2,000 were received in the year (2020/21: £36,055)

A three-year financial contribution agreement (1st April 2022 to 31st March 2024) is currently being reviewed between the YNU and the North and East Yorkshire Ecological Data Centre (NEYEDC). The sum of £2,000 would be paid by the YNU to NEYEDC every twelve months as a contribution to the vital work the centre carries out.

Grants of £550 were made in the year (2020/21 £Nil).

In this financial year, income from individual membership subscriptions increased by 50.5% (£3,491). Affiliated society subscriptions decreased by 7% (-£90) whilst library subscriptions increased by 1,278% (£473) on the previous year.

## FINANCIAL REVIEW - continued

The cost of publishing *The Naturalist* increased by 4.8% and the *Yorkshire Butterfly and Moth Report* increased by 83% compared to the previous year. Expenses relating to the *2017 Bird Report* report were incurred in the accounting period, meaning a total of £16,691 was paid (2020/21: £9,106).

The accounts show an operating deficit of £7,036 for the year on general funds (2020/21: surplus £33,831). The difference is largely due to the legacies received last year.

Our COIF cash holding showed an unrealised gain on investment assets of £40,837 over the course of the financial year (2020/21: £63,294). Most of the YNU's surplus funds are invested in four specialist charity funds operated by CCLA Investment Management Ltd, who operate an ethical investment policy. At the financial year end, the Union had £480,491 (£468,027 + balances in 2 bank accounts with CAF at 31st March 2022) either held on deposit or invested within:

- (i) the COIF Investment Fund, which aims to provide an above-average return performance through capital and income return combined;
- (ii) the COIF Property Fund, which aims to achieve a high and sustainable level of income with some capital appreciation; and
- (iii) the COIF Global Investment Fund which aims to provide an income yield greater than that on the FTSE All World Series World Index.

The allocation of investments between the three funds is shown in note 4(a) of the Financial Statements. Surplus cash is held in the COIF Charities Deposit Fund, rated AAA by Moody's.

The YNU expended £7,750 (2020/21: £6,821; 2019/20: £8,526) in fees paid to Administrative Officers and accountants for carrying out tasks that were performed by volunteers in the past.

## Investment and Reserves policy

The Charity Commission requires each registered charity to have a policy covering its reserves. In March 2002, the Executive agreed that our reserves of unrestricted funds are to be invested, in accordance with the Trustee Investment Act 2000, to provide an income to be used to promote the study of natural history of Yorkshire through conferences, research, meetings and publications. This matter was considered again in October 2012, and it was agreed to review the policy. Once again, the Trustees used investment income to assist with conference costs, the creation of the new website and the publication of journals.

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**Funds held as Custodian Trustee**

The Union does not act as a Custodian Trustee for any other charity.

***EXECUTIVE COMMITTEE'S (TRUSTEES') RESPONSIBILITIES STATEMENT***

The Trustees 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).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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, and signed on their behalf by:



Dr A. V. Millard

(Chairman)

Date: 17 September 2022

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**INDEPENDENT EXAMINER'S REPORT**  
*for the year ended 31 March 2022*

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**Independent Examiner's Report to the Trustees of the**  
**YORKSHIRE NATURALISTS' UNION**

I report on the financial statements of the charity for the year ended 31 March 2022 which are set out on pages 9 to 20.

**Responsibilities and Basis of Report**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

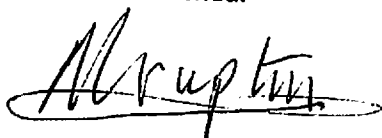
**Independent Examiner's Statement**

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

- (1) accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:



Dated: 23<sup>RD</sup> SEPTEMBER 2022

Neal V Crumpton, FCCA

**Crumpton & Co.**  
Chartered Accountants  
682 Anlaby Road

**YORKSHIRE NATURALISTS' UNION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
*for the year ended 31 March 2022*

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Incoming resources</b>					
<b>Income and endowments from:</b>					
Donations and legacies	2	2,250	-	2,250	38,135
Charitable activities	4	14,536	-	14,536	9,790
Investments	3	12,358	1,616	13,974	13,560
<b>Total incoming resources</b>		<b>29,144</b>	<b>1,616</b>	<b>30,760</b>	<b>61,485</b>
<b>Resources expended</b>					
<b>Expenditure on:</b>					
Charitable activities	5	37,796	-	37,796	27,654
<b>Total resources expended</b>		<b>37,796</b>	<b>-</b>	<b>37,796</b>	<b>27,654</b>
<b>Net income/(expenditure) before investment gains/(losses)</b>		<b>(8,652)</b>	<b>1,616</b>	<b>(7,036)</b>	<b>33,831</b>
Net gains/(losses) on investments	10	36,104	4,733	40,837	63,294
<b>Net movement in funds</b>		<b>27,452</b>	<b>6,349</b>	<b>33,801</b>	<b>97,125</b>
<b>Reconciliation of funds:</b>					
Total funds at 1 April 2021	14	442,963	57,957	500,920	403,795
<b>Total funds at 31 March 2022</b>	<b>14</b>	<b>470,415</b>	<b>64,306</b>	<b>534,721</b>	<b>500,920</b>

The notes on pages 11 to 20 form part of these financial statements.

**YORKSHIRE NATURALISTS' UNION**

**BALANCE SHEET**  
*as at 31 March 2022*

	Note	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Tangible assets	9		-		-
Investments	10		468,027		427,190
			<u>468,027</u>		<u>427,190</u>
<b>Current assets</b>					
Debtors	12	3,405		2,789	
Cash at bank and in hand		67,871		79,444	
		<u>71,276</u>		<u>82,233</u>	
<b>Creditors: amounts falling due within one year</b>	13	(4,581)		(8,502)	
				<u></u>	
<b>Net current assets</b>			<u>66,694</u>		<u>73,730</u>
<b>Net assets</b>			<u>534,721</u>		<u>500,920</u>
<b>Charity funds</b>					
Restricted funds	14		64,306		57,957
Unrestricted funds	14		470,415		442,963
			<u>534,721</u>		<u>500,920</u>
<b>Total charity funds</b>			<u>534,721</u>		<u>500,920</u>

The financial statements on pages 9 to 20 were approved by the Executive Committee on  
17 September 2022 and signed on its behalf by:

Dr A. V. Millard  
Chairman



Trustee



The notes on pages 11 to 20 form part of these financial statements.

**1 Accounting policies**  
***(a) Basis of preparation of financial statements***

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 and Charities Act 2011.

The Yorkshire Naturalists' Union constitutes a public benefit entity as defined by FRS 102.

***(b) Income recognition***

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

***(c) Expenditure recognition***

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

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

***(d) Investments***

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

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**1 Accounting policies (continued)**

***(e) 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.

***(f) Tangible fixed assets and depreciation***

Tangible fixed assets are stated at cost less accumulated depreciation. Costs includes costs directly attributable to making the asset capable of operating as intended. Assets costing less than £200 are not capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less their estimated residual value, of each asset on a systematic basis over its expected useful lives as follows:

Office equipment	- 20% on a reducing balance basis
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***(g) Cash at Bank and in hand***

Cash at bank and 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.

***(h) Liabilities and provisions***

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

***(i) Financial instruments***

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS (continued)  
for the year ended 31 March 2022

**1 Accounting policies (continued)**

***(j) Taxation***

As a charity, The Yorkshire Naturalists' Union is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

***(k) Fund accounting***

General funds are unrestricted funds which 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**2 Income from donations and legacies**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Donations	250	-	250	2,080
Gift Aid	-	-	-	-
Legacies	2,000	-	2,000	36,055
	<hr/>	<hr/>	<hr/>	<hr/>
	2,250	-	2,250	38,135
	<hr/>	<hr/>	<hr/>	<hr/>
<b>For the year ended 31 March 2021</b>	<b>38,135</b>	<b>-</b>	<b>38,135</b>	
	<hr/>	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
for the year ended 31 March 2022

**3 Income from investments**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from UK listed investments	12,348	1,615	13,963	13,527
Bank interest received	10	1	11	33
	<u>12,358</u>	<u>1,616</u>	<u>13,974</u>	<u>13,560</u>
<b>For the year ended 31 March 2021</b>	<u>12,755</u>	<u>805</u>		<u>13,560</u>

**4 Income from charitable activities**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Subscriptions:				
- Members and Associates	10,401		10,401	6,910
- Affiliated societies	1,255		1,255	1,345
- Libraries and Universities	510		510	37
Conference and meetings	-		-	(970)
Book and publication sales	36		36	150
Sale of Bird Reports	805		805	704
Advertising income	-		-	-
Royalty income	1,530		1,530	1,614
The Hawkweeds of Yorkshire	-		-	-
Lepidoptera book sales	-		-	-
	<u>14,536</u>	<u>-</u>	<u>14,536</u>	<u>9,790</u>
<b>For the year ended 31 March 2021</b>	<u>9,790</u>	<u>-</u>		<u>9,790</u>



NOTES TO THE FINANCIAL STATEMENTS (continued)  
for the year ended 31 March 2022

**5 Analysis of expenditure on charitable activities**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Grants to institutions		550	-	550	-
Publication costs:					
- The Naturalist		6,920	-	6,920	6,602
- The Bird Report		16,691	-	16,691	9,106
- The Butterflies and Moths Report		3,013	-	3,013	2,882
Conference and meetings		55	-	55	-
		<u>27,229</u>	<u>-</u>	<u>27,229</u>	<u>18,590</u>
Share of support costs	(6)	10,317	-	10,317	8,814
Share of governance costs	(6)	250	-	250	250
		<u>37,796</u>	<u>-</u>	<u>37,796</u>	<u>27,654</u>
<b>For the year ended 31 March 2021</b>					
Unrestricted funds		27,654			27,654
Restricted funds		-			-
		<u>27,654</u>			<u>27,654</u>

**6 Allocation of support costs**

		Support Costs £	Governance £	Total 2022 £	Total 2021 £
Printing and stationery		33		33	132
Independent Examiner's fees			250	250	250
Administrative Officer		5,437		5,437	5,446
Consultancy fees				-	-
Accountancy fees		2,313		2,313	1,375
Other administrative expenses		1,751	-	1,751	1,561
Computer and website expenses		783		783	300
		<u>10,317</u>	<u>250</u>	<u>10,567</u>	<u>9,064</u>

**YORKSHIRE NATURALISTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
*for the year ended 31 March 2022*

**7 Net income / (expenditure) for the year**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Profit/(loss) on fair value movement of investments	<u>40,837</u>	<u>63,294</u>

**8 Trustees' remuneration and expenses**

No Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2021: £nil). Travel expenses of £nil were paid to Trustees (2021: £nil).

**9 Tangible fixed assets**

	<b>Display equipment £</b>	<b>TOTAL £</b>
<b>Cost</b>		
At 1 April 2021	4,548	4,548
Additions	-	-
Disposals	-	-
	<u>4,548</u>	<u>4,548</u>
At 31 March 2022	4,548	4,548
<b>Depreciation</b>		
At 1 April 2021	4,548	4,548
Charge for year	-	-
Eliminated on disposal	-	-
	<u>4,548</u>	<u>4,548</u>
At 31 March 2022	4,548	4,548
<b>Carrying amount</b>		
At 31 March 2022	-	-
	<u>-</u>	<u>-</u>
At 31 March 2021	-	-
	<u>-</u>	<u>-</u>

**YORKSHIRE NATURALISTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
*for the year ended 31 March 2021*

**11 Fixed Asset Investments**

	Listed investments £
<b>Market value</b>	
At 1 April 2021	427,190
Additions	-
Revaluations	40,837
Disposals	-
	<hr/>
At 31 March 2022	468,027
	<hr/>
Historical cost at 31 March 2022	275,240
	<hr/>

There were no investment assets outside the UK.

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Investments which exceed 5% of the value of the portfolio are as follows:

	2022 £	2022 %	2021 £	2021 %
<b>General Funds:</b>				
COIF Charities Investment Fund	324,558	78%	298,666	79%
COIF Charities Fixed Interest Fund		0%	-	0%
COIF Charities Global Equity Fund	30,056	7%	27,729	6%
COIF Charities Property Fund	60,706	15%	52,820	15%
	<hr/>		<hr/>	
	415,320	100%	379,215	100%
<b>Restricted Funds:</b>				
COIF Charities Investment Fund	36,724	70%	33,795	70%
COIF Charities Fixed Interest Fund		0%	-	0%
COIF Charities Global Equity Fund	5,202	10%	4,799	10%
COIF Charities Property Fund	10,781	20%	9,381	21%
	<hr/>		<hr/>	
	52,707	100%	47,975	100%
	<hr/>		<hr/>	
	468,027		427,190	
	<hr/>		<hr/>	

**YORKSHIRE NATURALISTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
*for the year ended 31 March 2022*

<b>12</b>	<b>Debtors</b>		<b>2022</b>	<b>2021</b>
			<b>£</b>	<b>£</b>
	Accounts Receivable		541	
	Prepayments and accrued income		1,331	1,256
	Other Debtors		1,533	1,533
			<u>3,405</u>	<u>2,789</u>
<b>13</b>	<b>Creditors: amounts falling due within one year</b>		<b>2022</b>	<b>2021</b>
			<b>£</b>	<b>£</b>
	Accounts Payable		4,331	5,452
	Accruals and deferred income		250	3,050
			<u>4,581</u>	<u>8,502</u>
<b>14</b>	<b>Fund reconciliation</b>			
		<b>Balance at</b>	<b>Net</b>	<b>Balance at</b>
		<b>1 Apr 2021</b>	<b>movement</b>	<b>31 Mar 2022</b>
		<b>£</b>	<b>in funds</b>	<b>£</b>
	<b>Unrestricted funds</b>			
	Accumulated Fund	332,827	36,104	368,931
	General Revenue Account	109,685	(8,652)	101,033
	Designated - Development Account	451	-	451
		<u>442,963</u>	<u>27,452</u>	<u>470,415</u>
	<b>Restricted funds</b>			
	Ornithological Accumulated Fund	46,948	4,733	51,681
	Ornithological Fund	5,416	1,616	7,032
	Special Publications and Illustrations Fund	2,435	-	2,435
	Mycological Publication Fund	1,344	-	1,344
	Restricted Grants received (BES & OPAL)	1,814	-	1,814
		<u>57,957</u>	<u>6,349</u>	<u>64,306</u>
	<b>Total funds</b>	<u>500,920</u>	<u>33,801</u>	<u>534,721</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
for the year ended 31 March 2022

**14 Fund reconciliation - continued**

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

	Income £	Expenditure £	Gains / (losses) £	Movement in funds £
<b>Unrestricted funds</b>				
Accumulated Fund	-	-	36,104	36,104
General Revenue Account	29,144	(37,796)	-	(8,652)
Designated - Development Account	-	-	-	-
	<u>29,144</u>	<u>(37,796)</u>	<u>36,104</u>	<u>27,452</u>
<b>Restricted funds</b>				
Ornithological Accumulated Fund	-	-	4,733	4,733
Ornithological Fund	1,616	-	-	1,616
Special Publications and Illustrations Fund	-	-	-	-
Mycological Publication Fund	-	-	-	-
Restricted Grants received (other)	-	-	-	-
	<u>30,760</u>	<u>(37,796)</u>	<u>40,837</u>	<u>33,801</u>

The Ornithological Fund represents funds used by the ornithological section and includes funds previously held by the Protection of Birds Committee.

The Special Publications Illustrations Fund include the interest on a donation to enable the cost of printing photographs in the Naturalist on a regular basis. Grants or loans may also be given to authors.

The Mycological Fund represents cash raised from the sale of the Fungus Flora of Yorkshire.

Restricted Grants (other) are smaller grants from other bodies - statutory, corporate and charitable.

**YORKSHIRE NATURALISTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
*for the year ended 31 March 2022*

**15 Analysis of net assets between funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	415,320	-	52,707	468,027
Cash and current investments	55,821	451	11,599	67,871
Other current assets /liabilities	(1,177)	-	-	(1,177)
<b>Total</b>	<b>469,964</b>	<b>451</b>	<b>64,306</b>	<b>534,721</b>

**16 Related party transactions**

There were no disclosable related party transactions during the period (2021: £nil).

**17 Financial instruments**

The carrying amount of the charity's financial instruments are as follows:

	2022 £	2021 £
<i>Financial assets</i>		
Measured at fair value through net income / expenditure:		
- Fixed asset listed investments (note 11)	468,027	490,484