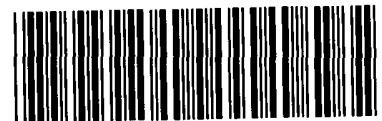


Charity registration number 1058565

Company registration number 3254207 (England and Wales)

HAWK AND OWL TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

WEDNESDAY



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COMPANIES HOUSE

HAWK AND OWL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P J Holms D C Missen M S Reader H C W Robinson H Shaw M L Kimber E Arcese (Appointed 7 October 2021) Dr A Mcculloch (Appointed 7 October 2021)
Chief Operations Director	A Blumfield
Charity number	1058565
Company number	3254207
Principal address	Turf Moor Road Fakenham Norfolk NR21 9GN
Registered office	Turf Moor Road Fakenham Norfolk NR21 9GN
Auditor	Mapus- Smith & Lemmon LLP 48 King Street King's Lynn Norfolk England PE30 1HE
Bankers	Child & Co bankers 1 Fleet Street London EC4Y 1BD
Solicitors	Butcher Andrews 15 Market Place Holt Norfolk NR25 6BE

HAWK AND OWL TRUST

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HAWK AND OWL TRUST

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

After the frustration and difficulties of the previous two years, it has been a relief to return to something near normal. Except that the past year has been extraordinary in so many ways, but at least we were able to get out, meet up and

At our reserve at Shapwick in Somerset, we have become part of the new super National Nature Reserve that covers nearly 14,000 acres. The Hawk & Owl Trust was designated an Approved Body which considerably enhances our status within the area. It is a tribute to the past management of the reserve that this should have been recognised, and my thanks go to Simon Beard for all the years of work and dedication that have gone into improving the reserve for wildlife. Simon retired in April, and we wish him well and thank him for all he has done. I am pleased to report that Alex Learmont has taken over the reserve management, and I know that everyone will support her in building her team of volunteers. By the time you read this, there will be a small new building on the reserve, which shows the Trust's further commitment to our land at Shapwick.

Our reserve at Sculthorpe in Norfolk has been even busier. We have been successful in getting funding from the Green Recovery Grant to re-wet an area and re-introduce beavers within a fenced area. We have been working in conjunction with our neighbours at the Raynham Estate and are grateful to them for all their support and co-operation. There has been a wonderful new hide built by the volunteers at Sculthorpe, which is truly a tribute to their skill and enthusiasm. It will provide enormous enjoyment to many as they watch the wide range of wildlife that is already enjoying this new marshy and wet area of the reserve.

It is always invidious to pick out individuals in a project delivered by so many, but many thanks indeed to Nigel Middleton and Dr David Harper for their dedication and work on this project.


More generally, I am delighted to be able to report that the Trust's educational work continues apace, and Chris Sperring spearheads this in the Southwest, where he also is breathing fresh life into our Adopt A Box scheme along with Simon Dudhill in the East. The educational work also continues with our work monitoring the Peregrine nesting sites at Norwich and Ely Cathedrals, as well as Hamish's stunning photography of the Bath peregrines. Amy and Vicky have engaged with countless members of the public, and their work is both valuable and appreciated.

We were lucky to be given a small area of land known as Holden's Field during this year. Although not a large area, it is environmentally valuable and will become part of a Community Woodland Project. We will continue to provide expertise and help to improve the area for birds of prey and monitor that improvement over the years.

I am extremely conscious that they are a great many more people that the Hawk & Owl Trust relies on to deliver its good work and further its educational and environmental aims. To each and every volunteer who helps out, to all the essential work done by the office staff, to those who organise publicity or produce the magazine in which you read this or work as interns or as full-time staff, my profound and lasting thanks for all you do.

Finally, my thanks to the Board of the Hawk & Owl Trust, who give so selflessly of their time. They provide a judicious balance of advice, challenge and support, which is always timely and appreciated. In October 2019, I promised you that I would be a one-term Chairman because I leave to do another job in Gloucestershire in 2023. I am pleased to be able to tell you that Dr Andrew McCulloch will follow me at the October AGM. He is extremely capable and needs no advice from me. He already knows that you do not take on this role for the plaudits and certainly that you can never please all of the people all of the time!

I shall continue to follow the work of the Trust and support it as much as I can. It has been a privilege and an honour to have chaired the Board for these three years.



H C W Robinson

Chairman

Date: 04.18th 2022

HAWK AND OWL TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Hawk and Owl Trust's mission is to conserve wild birds of prey and their habitats and to encourage people to enjoy and understand these special birds.

The charity's objects are to conserve wild birds of prey (Raptors) and their habitats through conservation, research, and any other means and to undertake any activity which will enhance public education regarding Raptors.

It carries this out by:

- Creative conservation;
- Practical research; and
- Imaginative education

The trustees have, in accordance with section 17(5) of the Charities Act 2011, had regards to the Charity Commission's guidance on public benefit. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

HAWK AND OWL TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Creative Conservation

Creative Conservation continues to form the heart of the work of the Trust, focusing on creating, improving and maintaining suitable nesting, roosting and feeding habitats for Raptors. As well as managing our reserves, our Conservation Officers and other members of staff work in close collaboration with other land managers and organisations to fulfil our Creative Conservation brief.

The period ending 31 March 2022 has seen the Trust resume normal operating activity following the previous two years of restrictions.

The Trust has, where possible, maintained and monitored its nest boxes.

At our Sculthorpe Moor Nature Reserve in Norfolk, work has continued with the delivery of the Lottery Heritage Funded Project, which will end in December 2022. The new wetland hide will open to the public in 2022, and the final access paths are being constructed.

This year through funding from DEFRA, a new 20ha fenced enclosure has been constructed by staff and volunteers to accommodate two Eurasian Beavers. They were released in April into an area of wet woodland.

The Trustees have reviewed the development of a visitor centre for Shapwick Moor; as costs have escalated, its development will not be implemented in the short term. Our long-term staff member Simon Beard has retired and been replaced with a new full-time member of staff to continue the work on the reserve and our outreach in the local area.

The Trust has now been granted Approved Body Status by Natural England, and the Shapwick Reserve has joined with its partners to become part of the super national nature reserve in the Somerset Wetlands area.

The main work in the Southwest Project area and land advisory visits has resumed. These continue to be an important tool in our conservation armoury, with a steady stream of new farmers coming on board and wanting to do what they can to help owls and birds of prey on their land. Support to these landowners has continued by other technological means. Our educational outreach to local organisations, schools and groups continue via Zoom and visits.

Our Peregrine outreach continues at Norwich and Bath with continuing collaboration at Ely Cathedral and Kettering.

Practical Research

Practical Citizen Science Research and species monitoring continues within the Trust on its reserves. The Trust continues to evaluate projects for the future.

Education

The Hawk and Owl Trust have continued to engage with teachers and children using Zoom. It is vital that we encourage children to understand the important role that Raptors play in our ecosystems if we are going to stand any chance of the successful Conservation of them and their habitats going forward.

Membership and Adopt A Box

Membership and Adopt A Box retention have been steady and constant. The Trust is maintaining levels comparative with other years for which we are very grateful.

HAWK AND OWL TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Our Volunteers

Volunteer numbers have increased this year with a particular interest in our Beaver project. The Trust will continue to review the duties all volunteers perform to match the needs of the organisation. Without them, we acknowledge we would not achieve a fraction of the results that we have done.

Legacies and Gifts in Memory.

Gifts in wills and donations in memory make a considerable difference to what the Trust can achieve, as well as generous, lasting tributes. We have, over the past 12 months, received several Legacy bequests and memorial donations, which have added to the Sculthorpe Fen Project Appeal.

Financial review

During the year to 31 March 2022, the Trustees have continued to manage the finances to support the activities of the Trust and to maintain reserves of around £353,660 in cash and deposits at the bank. Overall income for the year increased by 61% compared to that for 2021. Total expenses increased from £600,686 to £833,223, the bulk of the increase relates to premises costs and general overheads.

At the year end, the charity had total funds of £2,794,252 (2021: £2,388,314). Unrestricted reserves were £541,362 (2021: £357,728) and restricted reserves were £2,252,890 (2021: £2,030,586).

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to at least six months unrestricted expenditure which is currently approximately £250,000 per annum. This provides sufficient funds to cover management and administration and support costs and respond to any emergency funding requirements which may arise from time to time.

At the year end the charity had free reserves of £541,362 (2021: £357,728). These are greater than the funds referred to above, but are considered prudent having regard to the possible need to apply funds to complete the Fen Project and also the longer-term obligation to meet the repayment of the bank loan.

Restricted funds at year end amounted to £2,252,890 (2021: £2,030,586), of which £1,909,967 related to the East of England, £340,418 relating to South West and £2,505 relating to East Midlands.

Investment policy

The Board adopts what it considers to be a conservative investment policy, taking professional advice before implementing any changes to its investment portfolio. In the light of the current uncertainties in financial markets and the potential need to contribute towards the acquisition of land at Sculthorpe, the bulk of trust funds are now held in bank deposits. When opportunities arise to diversify into a broader and balanced spectrum of low risk investments, the trustees are likely to take the opportunity to do so.

Risk Management

The trustees have reviewed the significant risks that the charity faces. They intend to review these risks at least annually. The trustees are implementing improvement to the systems of internal control to mitigate operational and business risks, this being now under the management of the Chief Operations Director.

Procedures and policies have been put in place to mitigate these risks and are regularly reviewed.

Plans for future periods

The delivery of the Sculthorpe Fen Land Appeal will continue during 2022.

The control of flooding at Sculthorpe continues to be discussed with the Environment Agency, and funding is in place through the Green Recovery Fund to install further measures.

In 2022 the infrastructure at Shapwick is being reviewed, and plans are being considered.

HAWK AND OWL TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The company is limited by guarantee (registration number 3254207) incorporated on 24 September 1996 and registered as a charity (registration number 1058565) on 24 November 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H C W Robinson (New Chairman)

P J Holms

D C Missen

M S Reader

Professor S M Redpath

(Resigned 1 August 2021)

H C W Robinson

H Shaw

M L Kimber

E Arcese

(Appointed 7 October 2021)

Dr A McCulloch

(Appointed 7 October 2021)

A Blumfield also served during the year as Chief Operations Director.

Recruitment, Appointment, Induction, and Training of Trustees

All members of the charity are eligible to seek election to the board of trustees. One-quarter of the trustees stand down each year on rotation and are eligible to stand for re-election. New trustees receive an induction pack designed to provide them with an understanding of their roles and responsibilities. They are also encouraged to visit the charity's key operational offices. An annual trustees' skills audit is carried out to help identify future requirements to ensure the board has the necessary skills. The expertise the board is looking for is promoted in the membership magazine, Peregrine.

Organisation

The Trustees are responsible for the overall governance and strategic direction of the Trust. The board of the Trust consists of a maximum of twelve elected Trustees plus the Chief Operation Director. The board meets four times per year. In between board meetings, two subcommittees meet. The Strategy and Governance Review Group, and the Finance and General Purposes Committee. The day to day operations of the Trust is managed by the Chief Operations Director.

Key Management Personnel

Key management personnel is considered to be the trustees (who are not remunerated), the Chief Operations Director, Adrian Blumfield and Nigel Middleton.

The pay and remuneration of the charity's key management personnel is fixed annually by the trustees having regard to performance and salary rates within the sector. There are no other formal parameters or criteria.

Related parties

There are no related parties which either control or significantly influence the decisions and operations of the Hawk and Owl Trust.

HAWK AND OWL TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees responsibilities

The Trustees, who are also the directors of Hawk and Owl Trust for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

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

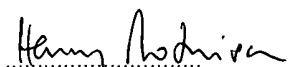
Auditor

In accordance with the company's articles, a resolution proposing that Mapus- Smith & Lemmon LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report, including the strategic report, was approved by the Board of Trustees.



H C W Robinson

Trustee

Dated: *Oct. 18th 2022*

HAWK AND OWL TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HAWK AND OWL TRUST

Opinion

We have audited the financial statements of Hawk and Owl Trust (the 'trust') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the trust 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 trust'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 our audit:

- the information given in the Trustees report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees report have been prepared in accordance with applicable legal requirements.

HAWK AND OWL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF HAWK AND OWL TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Trustees report.

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the trust for the purpose 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 trust'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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

HAWK AND OWL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF HAWK AND OWL TRUST

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journals to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Other matters

The comparatives have not been audited. An Independent Examination was performed for the year ended 31 March 2021.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Sharon Edwards (Senior Statutory Auditor)
for and on behalf of Mapus-Smith & Lemmon LLP

01/11/2022

Chartered Accountants
Statutory Auditor

48 King Street
King's Lynn
Norfolk
England
PE30 1HE

HAWK AND OWL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	Notes	2022 £	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £	2021 £
<u>Income and endowments from:</u>									
Donations and legacies	3	161,991	94,463	410,470	666,924	32,116	168,292	121,054	321,462
Charitable activities	4	183,677	-	299,974	483,651	113,840	-	219,700	333,540
Other trading activities	5	74,709	-	-	74,709	10,643	-	33,665	44,308
Investments	6	48	-	-	48	108	-	-	108
Other income	7	13,829	-	-	13,829	21,447	-	49,008	70,455
Total income		434,254	94,463	710,444	1,239,161	178,154	168,292	423,427	769,873
<u>Expenditure on:</u>									
Raising funds	8	29,953	-	10,687	40,640	35,106	-	5,450	40,556
Charitable activities	9	220,667	-	571,916	792,583	137,371	-	422,879	560,250
Total expenditure		250,620	-	582,603	833,223	172,477	-	428,329	600,806
Net incoming resources before transfers		183,634	94,463	127,841	405,938	5,677	168,292	(4,902)	169,067

HAWK AND OWL TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
Notes	2022 £	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £	2021 £
Net incoming resources before transfers	183,634	94,463	127,841	405,938	5,677	168,292	(4,902)	169,067
Gross transfers between funds	-	(94,463)	94,463	-	(3,620)	(168,292)	171,912	-
Net income for the year/ Net movement in funds	183,634	-	222,304	405,938	2,057	-	167,010	169,067
Fund balances at 1 April 2021	357,728	-	2,030,586	2,388,314	318,204	-	1,863,576	2,219,247
Fund balances at 31 March 2022	<u>541,362</u>	<u>-</u>	<u>2,252,890</u>	<u>2,794,252</u>	<u>357,728</u>	<u>-</u>	<u>2,030,586</u>	<u>2,388,314</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

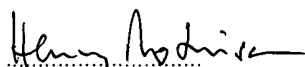
HAWK AND OWL TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	14	912,887	751,628
Heritage assets	15	1,609,993	1,552,001
		<u>2,522,880</u>	<u>2,303,629</u>
Current assets			
Stocks	16	19,315	11,287
Debtors	17	148,618	85,465
Cash at bank and in hand		353,660	316,890
		<u>521,593</u>	<u>413,642</u>
Creditors: amounts falling due within one year	19	<u>(103,268)</u>	<u>(105,265)</u>
Net current assets		418,325	308,377
Total assets less current liabilities		2,941,205	2,612,006
Creditors: amounts falling due after more than one year	20	(146,953)	(223,692)
Net assets		<u>2,794,252</u>	<u>2,388,314</u>
Income funds			
Restricted funds	23	2,252,890	2,030,586
Unrestricted funds - general		541,362	357,728
		<u>2,794,252</u>	<u>2,388,314</u>

The financial statements were approved by the Trustees on 20.18.22



H C W Robinson
Trustee

Company registration number 3254207

HAWK AND OWL TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	29	461,762	301,602
Investing activities			
Proceeds on disposal of tangibles		26,399	-
Purchase of tangible fixed assets		(288,483)	(246,393)
Purchase of heritage assets		(86,837)	(660)
Interest received		48	108
Net cash used in investing activities		(348,873)	(246,945)
Financing activities			
Repayment of bank loans		(76,119)	(1,997)
Net cash used in financing activities		(76,119)	(1,997)
Net increase in cash and cash equivalents		36,770	52,660
Cash and cash equivalents at beginning of year		316,890	264,230
Cash and cash equivalents at end of year		<u>353,660</u>	<u>316,890</u>

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Hawk and Owl Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Turf Moor Road, Fakenham, Norfolk, NR21 9GN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future notwithstanding the limited impact of COVID 19 to date, and having regard of any consequent restrictions on activities and income of the charity for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and the settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and the settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Donated services and facilities

Volunteers carry out a wide range of tasks for the charity including conservation work such as habitat creations, manning stands at events and shows and assisting in the visitor centre. During the year volunteers contributed some 800 hours of work to the charity. Given the absence of a reliable measurement basis, the contributions of volunteers are not included as income in the accounts in accordance with the Charities SORP.

Grants receivable

Income from government and other grants, whether 'capital' or 'revenue' grants, is accounted for using the performance model. It 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

Investment income

Interest is recognised once the interest has been declared and notification has been received of the interest due.

1.5 Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure. It is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It included both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic movement and Trustee's meetings and reimbursed expenses.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Individual fixed assets costing £250 or more are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% straight line
Plant and equipment	25% straight line
Fixtures and fittings	25% straight line
Equipment	25% straight line
Motor vehicles	25% straight line
Reserve infrastructure	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Heritage assets

Heritage assets are assets of historic or scientific importance that are held to advance the preservation, conservation and educational objectives of the charity and through public access contribute to the nation's culture and education at either a national or local level. Freehold nature reserves are included in heritage assets as the cost of acquisition. No depreciation is charged on heritage asset land as the reserves are considered to have an indefinite life. Where buildings are erected on heritage asset land, they are depreciated in accordance with normal accounting policies. The charity aims to acquire land, where available at reasonable cost, in order to preserve and enhance its nature reserves, which are not held for their resale potential. All reserves are accessible to the public, unless temporarily closed to prevent disturbance to wildlife or for safety reasons.

1.8 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.11 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.12 Taxation

The Charity is exempt from taxation in respect of income and capital gains tax received within categories by Chapter 3 Part 12 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	105,959	29,264	104,643	239,866	32,086	-	121,054	153,140
Legacies receivable	56,032	65,199	305,827	427,058	-	168,292	-	168,292
Donated capital and stock items	-	-	-	-	30	-	-	30
	<u>161,991</u>	<u>94,463</u>	<u>410,470</u>	<u>666,924</u>	<u>32,116</u>	<u>168,292</u>	<u>121,054</u>	<u>321,462</u>
Donations and gifts								
Donations from individuals	100,508	29,264	87,140	216,912	5,554	-	114,781	120,335
Donations from community groups	2,137	-	494	2,631	3,670	-	377	4,047
Gift aid reclaimed	3,315	-	17,008	20,323	22,862	-	5,896	28,758
	<u>105,959</u>	<u>29,264</u>	<u>104,643</u>	<u>239,866</u>	<u>32,086</u>	<u>-</u>	<u>121,054</u>	<u>153,140</u>

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	2022 £	2021 £
Subscriptions	169,432	140,406
Sponsorship	13,000	15,147
Grants receivable	301,219	177,987
	<u>483,651</u>	<u>333,540</u>
Analysis by fund		
Unrestricted funds - general	183,677	
Restricted funds	<u>299,974</u>	
	<u>483,651</u>	
For the year ended 31 March 2021		
Unrestricted funds - general		113,840
Restricted funds		<u>219,700</u>
		<u>333,540</u>

5 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Publications and products	20,628	564	11,065	11,629
Teaching	822	-	(269)	(269)
Conservation management	53,259	10,079	22,869	32,948
	<u>74,709</u>	<u>10,643</u>	<u>33,665</u>	<u>44,308</u>

6 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	<u>48</u>	<u>108</u>

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Net gain on disposal of tangible fixed assets	11,399	-	-	-
Other income	-	21,447	46,801	68,248
Sale of livestock	2,430	-	2,207	2,207
	<u>13,829</u>	<u>21,447</u>	<u>49,008</u>	<u>70,455</u>

8 Raising funds

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Fundraising and publicity</u>						
Other direct costs of generating voluntary income	6,258	3,669	9,927	3,767	201	3,968
Staff costs	12,320	-	12,320	14,444	-	14,444
Support costs	11,368	-	11,368	16,895	-	16,895
	<u>29,946</u>	<u>3,669</u>	<u>33,615</u>	<u>35,106</u>	<u>201</u>	<u>35,307</u>
<u>Trading costs</u>						
Cost of goods sold	7	7,018	7,025	-	5,249	5,249
	<u>29,953</u>	<u>10,687</u>	<u>40,640</u>	<u>35,106</u>	<u>5,450</u>	<u>40,556</u>

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Charitable activities

	Education 2022 £	Conservation & research 2022 £	Support costs 2022 £	Total 2022 £	Education 2021 £	Conservation & research 2021 £	Support costs 2021 £	Total 2021 £
Staff costs	44,062	153,552	-	197,614	47,601	127,734	-	175,335
Education - other costs	12,666	-	-	12,666	4,055	-	-	4,055
Conservation and research - other costs	-	67,832	-	67,832	-	39,223	-	39,223
	<u>56,728</u>	<u>221,384</u>	<u>-</u>	<u>278,112</u>	<u>51,656</u>	<u>166,957</u>	<u>-</u>	<u>218,613</u>
Share of support costs (see note 10)	-	-	501,957	501,957	-	-	335,186	335,186
Share of governance costs (see note 10)	-	-	12,514	12,514	-	-	6,451	6,451
	<u>56,728</u>	<u>221,384</u>	<u>514,471</u>	<u>792,583</u>	<u>51,656</u>	<u>166,957</u>	<u>341,637</u>	<u>560,250</u>
Analysis by fund								
Unrestricted funds - general	10,549	1,139	208,979	220,667	19,413	3,553	114,405	137,371
Restricted funds	46,179	220,245	305,492	571,916	32,243	163,404	227,232	422,879
	<u>56,728</u>	<u>221,384</u>	<u>514,471</u>	<u>792,583</u>	<u>51,656</u>	<u>166,957</u>	<u>341,637</u>	<u>560,250</u>

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Staff costs	151,803	-	151,803	117,838	-	117,838
Depreciation	141,066	-	141,066	91,931	-	91,931
Operating lease charges	12,731	-	12,731	9,314	-	9,314
Premises costs and general overheads	196,357	-	196,357	116,103	-	116,103
Printing and stationery for fundraising and membership departments	11,368	-	11,368	16,895	-	16,895
Audit fees	-	6,000	6,000	-	-	-
Accountancy	-	-	-	-	4,640	4,640
Legal and professional	-	4,679	4,679	-	230	230
Cost of trustees' meetings	-	1,835	1,835	-	1,581	1,581
	<u>513,325</u>	<u>12,514</u>	<u>525,839</u>	<u>352,081</u>	<u>6,451</u>	<u>358,532</u>
Analysed between						
Fundraising	11,368	-	11,368	16,895	-	16,895
Charitable activities	501,957	12,514	514,471	335,186	6,451	341,637
	<u>513,325</u>	<u>12,514</u>	<u>525,839</u>	<u>352,081</u>	<u>6,451</u>	<u>358,532</u>

11 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2022 £	2021 £
Fees payable to the auditor		
Audit of the annual accounts	<u>6,000</u>	<u>-</u>
Non-audit services		
Taxation compliance services	1,735	1,650
All other non-audit services	<u>2,905</u>	<u>900</u>
Total non-audit fees	<u>4,640</u>	<u>2,550</u>

12 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

Expenses amounting to £783 (2021: £1,158) were paid to 2 (2021: 3) Trustees in respect of travel costs and accommodation.

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Conservation and research	12	6
Education	3	3
Administration	11	8
Membership services	1	1
Total	27	18

Employment costs	2022 £	2021 £
Wages and salaries	326,952	276,857
Social security costs	19,956	19,008
Other pension costs	14,829	11,752
	361,737	307,617

The total employee benefits of the key management personnel for the Charity were £87,344 (2021 - £83,377).

There were no employees whose annual remuneration was more than £60,000.

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Tangible fixed assets

	Freehold property £	Plant and equipment £	Fixtures and fittings £	Equipment £	Motor vehicles £	Reserve infrastructure £	Total £
Cost							
At 1 April 2021	1,147,070	12,626	88,872	69,561	74,568	90,638	1,483,335
Additions	183,681	10,112	12,920	8,062	69,284	4,424	288,483
Disposals	-	-	-	-	(34,531)	-	(34,531)
At 31 March 2022	1,330,751	22,738	101,792	77,623	109,321	95,062	1,737,287
Depreciation and impairment							
At 1 April 2021	444,161	5,320	79,439	61,244	57,961	83,584	731,709
Depreciation charged in the year	67,697	5,683	6,222	5,533	21,497	5,590	112,222
Eliminated in respect of disposals	-	-	-	-	(19,531)	-	(19,531)
At 31 March 2022	511,858	11,003	85,661	66,777	59,927	89,174	824,400
Carrying amount							
At 31 March 2022	818,893	11,735	16,131	10,846	49,394	5,888	912,887
At 31 March 2021	702,909	7,306	9,434	8,318	16,607	7,054	751,628

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

15 Heritage assets

	Land and property £
At 1 April 2021	1,552,001
Purchases	86,837
Depreciation	(28,845)
At 31 March 2022	1,609,993

The heritage assets are freehold land and property held at Shapwick (Somerset), Fakenham and Sculthorpe (Norfolk) extending to some 151 hectares in total, which are used as nature reserves.

16 Stocks

	2022 £	2021 £
Finished goods and goods for resale	19,315	11,287

The cost of stock recognised as an expense in the year amounted to £4,898 (2021 - £5,349).

17 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	3,417	22,306
Other debtors	18,304	12,639
Prepayments and accrued income	126,897	50,520
	148,618	85,465

18 Loans and overdrafts

	2022 £	2021 £
Bank loans	160,222	236,341
Payable within one year	13,269	12,649
Payable after one year	146,953	223,692
Amounts included above which fall due after five years:		
Payable by instalments	146,543	159,192

The long-term loans are secured over the land at Sculthorpe and Shapwick.

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

18 Loans and overdrafts

(Continued)

Interest is charged on the bank loan at 3.67% above the bank's base rate. The bank loan has a maturity date of 6 September 2034.

19 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	18	13,269	12,649
Other taxation and social security		4,251	-
Deferred income	21	51,794	72,498
Trade creditors		21,589	15,176
Accruals and deferred income		12,365	4,942
		<u>103,268</u>	<u>105,265</u>

20 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	18	<u>146,953</u>	<u>223,692</u>

21 Deferred income

	2022 £	2021 £
Other deferred income	<u>51,794</u>	<u>72,498</u>

Deferred income is included in the financial statements as follows:

Membership subscriptions £51,794 (2021- £72,498).

22 Retirement benefit schemes

Defined contribution schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £14,829 (2021 - £11,752).

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

23 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2022
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
East of England	1,436,956	375,429	(361,280)	170,034	1,621,142	688,194	(493,832)	94,463	1,909,967
South West	423,120	47,993	(67,048)	1,877	405,939	22,250	(87,771)	-	340,418
East Midlands	2,500	5	-	-	2,505	-	-	-	2,505
Other	1,000	-	-	-	1,000	-	(1,000)	-	-
	<u>1,863,576</u>	<u>423,427</u>	<u>(428,328)</u>	<u>171,911</u>	<u>2,030,586</u>	<u>710,444</u>	<u>(582,603)</u>	<u>94,463</u>	<u>2,252,890</u>

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

23 Restricted funds

(Continued)

East of England includes the following funds:

- Fen Land Appeal - Fund relates to monies raised for the purchase of land surrounding the existing reserve at Sculthorpe Moor.
- Green Department - Fund relates to a specific location, for specific breeds of raptor or for specific habitats.
- Peregrine Projects Trailer - Fund relates to the purchase of a trailer for the Peregrine monitoring station at the Norwich Cathedral.
- Sculthorpe - Specific funding for education (school visits, guided walks, talks etc).
- Livestock - Fund relates to monies provided for the purchase of a new ram which is to be used for breeding.
- Holden Woods - Fund relates to a specific location, for specific breeds of raptor or for specific habitats.

South West includes the following funds:

- Shapwick - Specific funding for education (school visits, guided walks, talks etc).
- Shapwick Moor - Fund relates to a specific location, for specific breeds of raptor or for specific habitats.
- South West - Fund relates to a specific location, for specific breeds of raptor or for specific habitats.
- Bath Group - Fund relates to monies held on behalf of local groups working with the charity for the conservation of all birds of prey and owls.
- Community Owl - Fund relates to a specific location, for specific breeds of raptor or for specific habitats.

East Midlands includes the following fund:

- East Midlands - Funds relate to monies held on behalf of local groups working with the charity for the conservation of all birds of prey and owls.

Other includes the following fund:

- Lewis Raptor - Fund relates to the production of Nest Boxes.

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

24 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended 31 March 2022	Balance at 31 March 2022
	£	£	£	£	£	£
Legacies received	(168,292)	168,292	-	94,463	(94,463)	-
	<u>(168,292)</u>	<u>168,292</u>	<u>-</u>	<u>94,463</u>	<u>(94,463)</u>	<u>-</u>

During the year the Trustees made the decision to designate all unrestricted legacies & donations received to the Fen Project. The amount of £94,463 has therefore been transferred to the relevant restricted fund.

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

25 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:								
Tangible assets	247,243	-	665,644	912,887	20,499	-	731,129	751,628
Heritage assets	-	-	1,609,993	1,609,993	-	-	1,552,001	1,552,001
Current assets/(liabilities)	418,325	-	-	418,325	343,647	-	(35,270)	308,377
Long term liabilities	(124,206)	-	(22,747)	(146,953)	-	-	(223,692)	(223,692)
	<u>541,362</u>	<u>-</u>	<u>2,252,890</u>	<u>2,794,252</u>	<u>364,146</u>	<u>-</u>	<u>2,024,168</u>	<u>2,388,314</u>

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

26 Operating lease commitments

Lessee

At the reporting end date the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	8,795	10,379
Between two and five years	4,937	11,232
In over five years	-	445
	<u>13,732</u>	<u>22,056</u>

27 Related party transactions

Other than the expenses reimbursed to Trustees, as disclosed in note 12, there were no disclosable related party transactions during the year.

28 Charity status

The Charity is a company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

29 Cash generated from operations

	2022 £	2021 £
Surplus for the year	405,939	169,070
Adjustments for:		
Investment income recognised in statement of financial activities	(48)	(108)
Gain on disposal of tangible fixed assets	(11,399)	-
Depreciation and impairment of tangible fixed assets	141,066	91,931
Movements in working capital:		
(Increase) in stocks	(8,028)	(2,858)
(Increase)/decrease in debtors	(63,151)	135,504
Increase/(decrease) in creditors	18,087	(92,437)
(Decrease)/increase in deferred income	(20,704)	500
Cash generated from operations	<u>461,762</u>	<u>301,602</u>

HAWK AND OWL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

30 Analysis of changes in net funds

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	316,890	36,770	353,660
Loans falling due within one year	(12,649)	(620)	(13,269)
Loans falling due after more than one year	(223,692)	76,739	(146,953)
	<u>80,549</u>	<u>112,889</u>	<u>193,438</u>