

Registered number: 03968699  
Charity number: 1081455

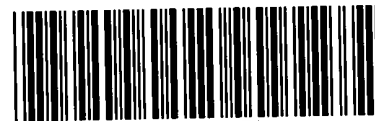
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**THE WHITLEY FUND FOR NATURE**  
(A company limited by guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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**THE WHITLEY FUND FOR NATURE**

**(A company limited by guarantee)**

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## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2017

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The Trustees, who are also directors of the Charity for the purposes of the Companies Act, submit their annual report and the financial statements of The Whitley Fund for Nature (the Charity) for the year ended 30 June 2017. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015.)

#### OBJECTIVES AND ACTIVITIES

##### Purposes and aims

The Charitable objects of the Charity, as set out in its Memorandum of Association, are that of: (1) Promoting conservation, preservation and restoration for the public benefit of the world's animal, bird, fish and plant life, and its industrial, urban, rural, natural and marine environments of ecological or scientific importance, and its natural resources; (2) To advance the education of the public in natural history, environmental studies, ecology and conservation in industrial, urban, rural, and marine environments; (3) Relieve the suffering of animals of any species which are in need of care and attention and assist in the provision of veterinary services for animals whether in captivity or otherwise.

To meet these charitable objects The Whitley Fund for Nature (WFN) is a fundraising and grant-giving nature conservation charity offering recognition, training and grants to support the project work of proven grassroots conservation leaders in developing countries with the following aims and activities:

1. To find, recognise and support financially the work of proven grassroots conservation leaders in developing countries through the annual Whitley Awards: prestigious, high profile, competitively awarded conservation grants of one year's project funding
2. To provide ongoing funding for effective winners of Whitley Awards through:
  - a) granting competitively awarded Continuation Funding for a period of up to three years for each individual grant.
  - b) seeking agreements with individual donors to provide longer term enhanced funding to selected previous winners executing high impact projects.
  - c) granting an annual Whitley Gold award to a previous Whitley Award winner who has made consistent and outstanding contributions to conservation since winning his/her initial Award. The Gold Award winner acts as a mentor to the new Whitley Award winners.
3. To enable the sharing of experience and skills between winners, and between winners and conservation organisations globally, through supporting and organising winner participation in relevant information exchange and conferences, through providing references and introductions to other Whitley Award alumni and other NGOs, and through communicating opportunities and information about winner achievements on the charity's website and via social media.
4. To raise awareness of WFN and to communicate the work of winners by organising events and providing regular updates of the progress of winners' projects on the website and through newsletters, donor reports and social media. Through leveraging publicity generated by the high profile annual Whitley Awards Ceremony, and arranging media training for the winners, WFN seeks to extend the impact, reach and influence of the winners' work and thereby their ability to undertake effective conservation, as well as encourage greater financial support for effective conservation leaders in biodiversity-rich, resource poor nations.
5. To improve continually the effectiveness of the charity's grant-making and other charitable activities.

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## THE WHITLEY FUND FOR NATURE

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2017

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#### Grant Making Policy

Grants, for which there are formal application processes, are awarded based on their existing and potential positive impact on conservation and local communities. They are focused towards nationals of wildlife rich and resource poor countries where funds are hardest to raise but have the biggest impact. Each Whitley Award application, which must be submitted by an annual deadline, is assessed by an academic panel with a range of conservation expertise, after which a Judging Panel nominates the shortlist for the Whitley Awards, one year grants of £35,000 each. Before making the final decisions to grant the Whitley Awards, the Panel interviews each nominee. The annual Gold Award, a one year grant of up to £50,000, is given to a previous winner, chosen by the Trustees in recognition of the recipient's contribution to conservation since winning the initial award.

Continuation Funding, which is available only to previous Whitley Award winners, has a separate competitive application process. Continuation Funding, which has to be approved by the Trustees, is usually given as a one year grant of £35,000 or as a two year grant of £70,000, paid in two equal annual installments. The Charity requires regular formal reporting to monitor projects and ensure funds are utilised appropriately. Where it is considered that a project for which a two year grant has been awarded is not meeting these criteria the second payment may be withheld.

In 2016 a specific form of Continuation Funding was introduced for one year only. In partnership with Fondation Segré, the Whitley Segré Conservation Fund (WSCF) was established whereby funds received and designated by the charity for Continuation Funding were transferred to the WSCF, after which an equivalent amount, up to a maximum of €750,000, was donated into the WSCF by Fondation Segré. Former Whitley award winners were invited to apply for grants of up to £50,000 per year for a period of one to three years. Applications were reviewed by a panel of representatives of the charity and Fondation Segré and the panel's recommendations for awarding grants had to be approved by trustees from both the charity and Fondation Segré. Ten multi-year grants were awarded in October 2016 to the individuals listed in Note 23 of the financial statements.

Partnership Funding (introduced in 2014) is available to the most impactful of the charity's previous winners who are undertaking larger scale high quality projects often of global significance and urgency. In 2014, the recipients were selected by the Charity in partnership with and by the generous support of Fondation Segré, an organisation which had agreed to award grants to the projects for a fixed period, normally not less than 3 years, at a level higher than the Charity's standard Continuation Funding. Partnership Funding enables winners to deliver longer term and higher level support to their projects.

#### Public Benefit

When reviewing the charity's aims and objectives, in planning future activities, and when setting the grant making policy for the year, the trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and the duties set out in Section 17(5) of the Charities Act 2011, including the guidance "Public Benefit: Running a Charity (PB2)."

The charity identifies leaders of effective locally-conceived and science-based conservation action which enables wild nature to thrive for the public benefit alongside supportive communities. Furthermore, the charity advances the education of the public by highlighting the threats to wild nature around the world, and by demonstrating the value of practical, community-led initiatives to conserve it, through disseminating information and research articles about the projects the charity funds and about other conservation issues.

#### Volunteers

WFN is grateful for the effort of those who are involved in the execution of its events and for the support from other volunteers for their time in undertaking administrative tasks at busy times. No assessment has been made of the financial value of such support.

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## THE WHITLEY FUND FOR NATURE

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2017

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#### ACHIEVEMENTS AND PERFORMANCE

At the 2017 Whitley Awards Ceremony in April six Whitley Awards winners (out of 166 applications) were granted £35,000 each. 2013 Whitley Award winner Zafer Kizilkaya was the WFN alumnus selected by the Trustees to receive the £50,000 Gold Award. The final of three €500,000 tranches of Partnership Funding from Fondation Segré was received during the year which enabled grants of £96,595 each to be given to four of our most significant former winners to support their high impact projects of global significance. Following the establishment of the Whitley Segré Conservation Fund (WSCF) in 2016, £1,100,000 was available at the beginning of the financial year to grant as awards and to cover the fund's operating costs. During the year ten 2-3 year grants, totalling £1,042,000, were made, and the balance of funds will be used to monitor and evaluate the projects supported by the grants. Apart from 2 small grants, one in association with Kilverstone Wildlife Charitable Trust, all funds received for Continuation Funding during the year have been retained and will be used to grant awards in October 2017, up to the total designated by the Trustees of £648,000.

The Charity continues to implement its 5 year business plan, which is reviewed annually. The Plan is to attract key donors and build the network of Friends whose support finances the grants which are made and which also provides the funds to finance the annual awards ceremony and to develop and support the growing network of Whitley Award winners. Although two major donors (out of 15) did not repeat their support of the previous year, they were replaced following successful fundraising proposals to four new donors and the backing from the charity's Friends continues to grow. Including their support for a popular fundraising event in November 2016 the total contribution from the Friends exceeded £220,000 in the year.

The Charity continually looks to nurture, develop and learn from its expanding network of experienced winners which now comprises more than 190 conservationists, thus developing a community of supportive conservationists who share results and best practice. Wider public interest to potentially new supporters and to those who may benefit from greater awareness of the Charity's aims and activities is also being generated through the charity's website and links with social media. Media coverage for the 2017 winners reached audiences of over a million and the number of followers on Twitter (@WhitleyAwards) has increased to 2,400 while the website ([www.whitleyaward.org](http://www.whitleyaward.org)) is visited by an average of 20,000 unique visitors per quarter.

#### Factors affecting the Achievement of Objectives

In order to meet its objectives in terms of grant giving, investing in the winner network and raising awareness of the winners, the charity and conservation in general, the charity needs income of just over £1 million p.a., excluding the funding received from Fondation Segré for the specific Partnership Funding and WSCF initiatives. The cost of raising funds increased 20% to £105,819 in the year to 30 June 2017, which helped the income target to be met, thereby enabling the charity's objectives for the financial year to be achieved.

#### FINANCIAL REVIEW

##### Review of the Year

As expected, total income in the financial year to 30 June 2017 (£1,583,607) was lower than the amount received in the previous year (£1,903,313) which had benefitted from Fondation Segré's one-off donation to the Whitley Segré Conservation Fund. Excluding the effect of the WSCF donation, year on year income rose by 17% in 2017. The increase of total expenditure to £2,018,540 (2016: £891,090) was also expected as a consequence of deferring Continuation Funding in 2016 and making WSCF grants in 2017. The amount awarded as grants, as detailed in note 23 of the financial statements, increased from £576,440 in 2016 to £1,694,170 in 2017 and, together with the higher cost of raising funds, accounts for most of increase of total expenditure. The increase was partly mitigated by support costs falling to a more normal level after having been inflated by the cost of moving office in 2016.

At 30 June 2017 total funds amounted to £1,616,859, of which £119,700 is restricted and will be used to award Continuation Funding grants, all other funds are unrestricted but the Trustees have designated a further £985,516 (see note 20 to the financial statements) for future Whitley Awards and Continuation Funding grants and to fund a future Awards ceremony as well as the administration of the Whitley Segré Conservation Fund. At 30 June 2017 no fund was in deficit.

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## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2017

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#### Reserves policy

The Trustees recognise the major risk is a fall in income from donations and have set a policy so that the grants programme and the activities to support it are protected in the short term. The minimum level of reserves the Trustees has established is sufficient to allow the charity to grant the customary number of annual Whitley awards and one Gold Award at the following year's Award Ceremony and for the charity to continue operating for two years and to be able to finance fundraising activities for one year.

Such a policy requires total reserves of £923,000 being £300,000 for the awards, £75,000 for the Award Ceremony and £548,000 for the operating and fundraising costs. Total funds at 30 June 2017 were £1,616,859 of which £648,000 was designated for continuation funding. With remaining funds at £968,859, the Trustees are of the opinion there are sufficient reserves for the Charity to run efficiently and meet its objectives in the immediate future.

#### Going concern

The Trustees are of the opinion that the assets and reserves of the Society, in the light of its committed income, expenditures and cash flows, are adequate to support its on-going activities and obligations.

#### Principal funding

Seventeen donors gave £20,000 or more during the year under review. The Trustees extend their gratitude to all donors for their support, in particular to Fondation Segré which has been the principal funder of the charity in recent years. Following the completion of the Partnership Funding and Whitley Segré Conservation Fund initiatives with Fondation Segré there will no longer be a single principal funder. WFN has enjoyed growing success during its 25 year history and every donor has been extremely important. The Charity will seek to extend its donor base during its 25<sup>th</sup> anniversary year as it seeks to extend its impact and reach in the future.

#### Investment policy and objectives

The Charity has only bank deposits on which it seeks to achieve a competitive interest rate as funds are generally only held for short term needs.

#### Principal risks and uncertainties

The Trustees have a risk management strategy which comprises: an annual review of the principal risks and uncertainties facing the Charity; and, the establishment and implementation of policies and procedures to mitigate the risks and to manage and minimise any potential impact on the Charity. As an organisation with no endowment funding which is reliant upon annual support from its donors, the review has identified that medium term financial sustainability is the major risk to being able to carry out the charitable activities.

#### Plans & strategies for managing the risks

The Business Plan has been prepared with consideration to these risks and the Trustees regularly review the Charity's financial position and its impact on its charitable activities. Wherever possible the Charity seeks to secure donations and other funding for periods of more than one year to improve sustainability and the Trustees have also established a reserves policy, including the establishment of designated funds, which further mitigates the effect of a reduction in voluntary income in the short term.

#### Plans for the future

Despite the cessation of the partnerships with Fondation Segré in 2017, the Trustees continue to set ambitious objectives for the charity with increasing amounts of grant funding through both Whitley Awards and Continuation Funding planned. To achieve these objectives the minimum annual income would need to rise to £1.5m which, excluding funding from Fondation Segré, would represent a 30% increase. With a recently increased staff resource and focus on donor relationships the Charity will seek to leverage its 25<sup>th</sup> anniversary in 2018 to increase the number of donors and encourage long term commitments.

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## THE WHITLEY FUND FOR NATURE

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2017

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Organisational structure

The Charity is governed by its Memorandum of Association dated 10 April 2000 and is constituted as a charitable company limited by guarantee, incorporated on 10 April 2000. It is a registered charity, number 1081455. The members of the company are the Trustees. In the event of the Charity being wound up, the liability of each member in respect of the guarantee is limited to £1.

Trustees are responsible for achieving the charity's objectives and have delegated day to day responsibility for administering the Charity to the Director. No grants can be made without authorisation of at least one Trustee.

##### Method of Appointment and Induction of Trustees

Trustees are elected and co-opted under the terms of the Articles of Association. When seeking a new Trustee, the existing Trustees would look to appoint someone who was already familiar with the work of the Charity and/or active in the field of conservation. Once appointed the Trustees would mentor the new Trustee and encourage him/her to attend Trustee meetings regularly where possible and familiarise themselves with the objectives of the Charity. Each Trustee is advised of the policies and procedures of the Charity.

##### Related parties and relationships with other organisations

Three Trustees were connected to other organisations from whom the Charity received donations during the year to 30 June 2017. These related party transactions are disclosed in Note 19 to the Financial Statements.

Grants or donations received from related parties are generally for a period of one year after which the grant use has to be reported formally to the donor. Subsequent grants are separately awarded and reported upon.

##### Remuneration policy for key management personnel

The Trustees set and review annually key management personnel's pay and remuneration. In coming to decisions they take into account the aims and values of the Charity, the strategic plan and the ability to pay, individual competencies and performance, remuneration levels at similar charities, and retention. These factors are not exclusive and any decision will inevitably include an element of discretion.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	E.J. Whitley Esq, OBE. (Chair) Sir David Attenborough Lady Catherine Faulks I.K. Lazarus Esq C. Segré Esq F.J. Sullivan Esq.	appointed 1 September 2016 resigned 3 October 2016
Director	Mrs. G. Domberger	
Company registered number	03968699	
Charity registered number	1081455	
Registered office	Calder & Co 16 Charles II Street London, SW1Y 4NW	
Auditors	Calders (1883) LLP Statutory Auditor & Chartered Accountants 16 Charles II Street London, SW1Y 4NW	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue, Kings Hill West Malling Kent, ME19 4JQ	

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## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2017

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#### Statement of responsibilities of the trustees

The Trustees (who are also directors of the Whitley Fund for Nature for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing 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 estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This report has been prepared in accordance with the Statement of Recommended Practice - 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) and with the provisions of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### Statement as to disclosure to our auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the Charity's auditors in connection with preparing their report and to establish that the Charity's auditors are aware of that information.

#### Auditors

Calders & Co were re-appointed as the auditors of the Whitley Fund for Nature at the Annual General Meeting in December 2016 and have expressed their willingness to continue in that capacity.

The Trustees' annual report, which has been prepared taking advantage of the special provisions relating to small companies as set out in the Companies Act 2006, has been approved by the Trustees on 6 November 2017 and signed on their behalf by:



E. J. Whitley Esq, OBE. – Trustee



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## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WHITLEY FUND FOR NATURE

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#### OPINION

We have audited the financial statements of The Whitley Fund for Nature (the 'charitable company') for the year ended 30 June 2017 which comprise The Statement of Financial Activities (incorporating income and expenditure account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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.

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2017 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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**THE WHITLEY FUND FOR NATURE**

**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE WHITLEY FUND FOR NATURE**

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**OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

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

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**RESPONSIBILITIES OF TRUSTEES**

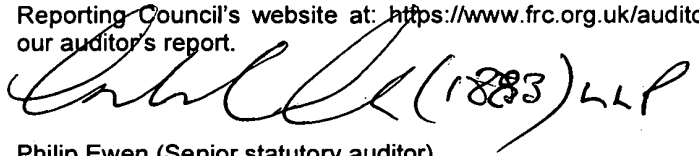
As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**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.

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/auditorsresponsibilities>. This description forms part of our auditor's report.



Philip Ewen (Senior statutory auditor)  
for and on behalf of  
**Calders (1883) LLP**  
Statutory Auditor and Chartered Accountants  
16 Charles II Street  
London  
SW1Y 4NW

Date: 6 November 2017

**THE WHITLEY FUND FOR NATURE**

**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(incorporating income and expenditure account)**  
**FOR THE YEAR ENDED 30 JUNE 2017**

		<b>Restricted Funds 2017</b>	<b>Unrestricted Funds 2017</b>	<b>Total Funds 2017</b>	<b>Total Funds 2016</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME FROM:</b>					
Donations and legacies	3	316,682	809,528	1,126,210	1,534,132
Charitable activities – Grants	4	429,315	-	429,315	355,934
Other trading activities	5	-	25,195	25,195	7,835
Investment income	6	-	2,887	2,887	5,412
<b>Total Income</b>		<b>745,997</b>	<b>837,610</b>	<b>1,583,607</b>	<b>1,903,313</b>
<b>EXPENDITURE ON:</b>					
Raising Funds	7	77,786	28,033	105,819	87,406
Charitable activities:	8				
Conservation grants		453,446	264,891	718,337	642,009
Whitley Segré Conservation Fund		176,464	891,379	1,067,843	21,652
Support of Winners		95,065	31,476	126,541	140,023
<b>Total Expenditure</b>		<b>802,761</b>	<b>1,215,779</b>	<b>2,018,540</b>	<b>891,090</b>
<b>NET INCOME / (EXPENDITURE) FOR THE YEAR &amp; NET MOVEMENT IN FUNDS</b>	<b>10</b>	<b>(56,764)</b>	<b>(378,169)</b>	<b>(434,933)</b>	<b>1,012,223</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		176,464	1,875,328	2,051,792	1,039,569
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>119,700</b>	<b>1,497,159</b>	<b>1,616,859</b>	<b>2,051,792</b>

The detailed 2016 comparative Statement of Financial Activities is reported in note 2.

The notes on pages 12 to 23 form part of these financial statements.

**THE WHITLEY FUND FOR NATURE**

**(A company limited by guarantee)**

**BALANCE SHEET  
AS AT 30 JUNE 2017  
COMPANY NUMBER 03968699**

			2017	2016
	Note	£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	14		-	-
<b>CURRENT ASSETS</b>				
Debtors	15	119,801	83,254	
Cash at bank and in hand	16	2,188,836	2,091,355	
		2,308,637	2,174,609	
<b>LIABILITIES</b>				
Creditors: amounts falling due within one year	17	432,378	122,817	
<b>NET CURRENT ASSETS</b>			1,876,259	2,051,792
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,876,259	2,051,792
Creditors: amounts falling due after one year	18		259,400	-
<b>TOTAL NET ASSETS</b>			1,616,859	2,051,792
<b>FUNDS</b>				
Restricted funds	20		119,700	176,464
Unrestricted funds	20			
Designated funds		985,515	1,357,866	
General funds		511,644	517,462	
Total Unrestricted funds			1,497,159	1,875,328
<b>TOTAL FUNDS</b>			1,616,859	2,051,792

The financial statements were approved by the Trustees on 6 November 2017 and signed on their behalf by:

*Edward Whitley*

E. J. Whitley Esq, OBE – Trustee

The notes on pages 12 to 23 form part of these financial statements

**THE WHITLEY FUND FOR NATURE**

**(A company limited by guarantee)**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2017**

	Note	2017 £	2016 £
<b>Net cash provided by/(used in) Operating Activities (see below)</b>		<b>94,594</b>	<b>505,114</b>
<b>Cash Flows from Investing Activities</b>			
Interest Income		2,887	5,412
<b>Net cash provided by/(used in) Investing Activities</b>		<b>2,887</b>	<b>5,412</b>
<b>Change in cash and cash equivalents in the year</b>		<b>97,481</b>	<b>510,526</b>
Cash and Cash Equivalents at the beginning of the year		2,091,355	1,580,829
<b>Total Cash and Cash Equivalents at the end of the Year</b>	16	<b>2,188,836</b>	<b>2,091,355</b>

**Reconciliation of net income/expenditure to net cash flow from operating activities**

	2017 £	2016 £
Net income/(expenditure) for the year (as per the statement of financial activities)	(434,933)	1,012,223
Adjustments for		
Interest income	(2,887)	(5,412)
Decrease (Increase) in debtors	(36,547)	(57,152)
Increase (Decrease) in creditors due within one year	309,561	(339,545)
Increase (Decrease) in creditors due after one year	259,400	(105,000)
<b>Net cash provided by/(used in) Operating Activities</b>	<b>94,594</b>	<b>505,114</b>

The notes on pages 12 to 23 form part of these financial statements

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## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity has taken advantage of the special provisions relating to small companies as set out in the Companies Act 2006.

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

##### 1.2 Going concern

The accounts are prepared on a going concern basis after consideration by the trustees that there are no material uncertainties about the charity's ability to continue as a going concern. Such consideration includes a review of committed income and expenditures, cash flows and reserves. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

##### 1.3 Fund accounting

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

The aim and use of each designated fund and of each restricted fund is set out in the notes to the financial statements.

##### 1.4 Incoming resources

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

Grants and donations are recognised as income in the year in which the donor states the funds should be expended. Where no such statement is made the income is recognised in the year in which it is receivable. Income received in advance of the specific period in which it is to be used is deferred until the criteria for income recognition are met.

Investment income is recognised when receivable and the amount can be measured reliably by the charity.

##### 1.5 Donations of services and non-monetary gifts

Where services or other non-monetary gifts are provided to the charity as a donation, the contribution is recognised as income based on the value of the gift, being the amount the charity would have been willing to pay to obtain an equivalent economic benefit; a corresponding amount is then recognised in expenditure in the period of receipt. The value of services provided by volunteers is not included.

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## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

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#### 1. ACCOUNTING POLICIES .... continued

##### 1.6 Resources expended

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

Grants expended are recognised in the year they are awarded, unless specific conditions are attached; such grants being recognised as expenditure when the conditions are fulfilled. Awards and grants made subject to conditions which have not been met at the end of the financial year are not accrued as expenditure, but are noted as a commitment. Multi-year grants which are payable in more than one installment are fully accrued as expenditure at the time they are made subject to the exception set out above.

Expenditure is classified under the following activity headings:

- Raising funds: comprises the costs, including allocated support costs, incurred in seeking donations, funding to support charitable activities and organising fundraising events
- Charitable activities: comprises the cost of
  - Grants awarded to conservationists out of funds generated
    - solely by the charity
    - through specific matched funding arrangements with partners, currently the Whitley Segré Conservation Fund
  - and the costs of resources, including allocated support costs, required to assess the applications for, and to monitor and evaluate the use of, such grants.
  - Supporting winners, being the community of Whitley Award winners assisted by the charity through a number of activities including the annual awards ceremony.

Costs which are attributable to a specific activity are charged directly to that activity. Costs which are shared between a number of specific activities are charged directly to those activities based on the amount of time or usage incurred in undertaking each of the specific activities.

##### 1.7 Allocation of support and governance costs

Support and governance costs are incurred to further the work of the charity but are not incurred directly for raising funds or carrying out charitable activities. These costs, which are analysed in the notes to the financial statements, are allocated between the cost of raising funds and expenditure on each charitable activity based on the weighted average amount of time undertaken by the charity as a whole on those activities.

##### 1.8 Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the Net Income/(Expenditure) for the year.

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## THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

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#### 1. ACCOUNTING POLICIES .... continued

##### 1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment and furniture - 25% straight line

Leasehold improvements are fully written off in the year in which they are incurred.

Individual fixed assets costing below £1,000 are not capitalised.

##### 1.10 Fixed asset investments

Investments which will not mature within 12 months of the Balance Sheet date are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted price. Any change in fair value is recognised in the statement of financial activities.

##### 1.11 Debtors

Accrued income is recognised where funds in respect of the financial period being reported have been received or invoiced after the Balance Sheet date. Prepayments are recognised where payments, in respect of future financial periods have been made prior to the Balance Sheet date.

##### 1.12 Current asset investments

Cash on deposit and cash equivalents with a maturity of less than one year but more than six months which are held for investment purposes rather than to meet short-term cash commitments are recognised as current asset investments, initially at their transaction value and subsequently measured at their fair value as at the Balance Sheet date.

##### 1.13 Cash at bank and in hand

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

##### 1.14 Creditors

Creditors and provisions are recognised at their invoiced amount including VAT. Accruals are based on agreed costs (including VAT) for services received prior to the Balance Sheet date but not invoiced before that date; where an expense has not been agreed and estimate of the final settlement amount (including VAT) is made.

Deferred income representing grants, donations and sponsorship support received in advance of the financial period for which a donor has stated the funds should be expended is recognised at the settlement value received.

##### 1.15 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.

##### 1.16 Pensions

Employees are "auto enrolled" into a defined contribution pension scheme from which they may opt out. The charity's only liability is the monthly contribution calculated as a proportion of the employee's qualifying earnings during the period of employment at the charity. The cost of such contributions is recognised as a staff cost and charged directly or allocated to the cost of raising funds or expenditure on charitable activities in line with the policies described in notes 1.6 and 1.7 above.



**THE WHITLEY FUND FOR NATURE**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**2. Detailed comparatives for the statement of financial activities**

	Restricted Funds 2016 £	Unrestricted Funds 2016 £	Total Funds 2016 £
<b>INCOME FROM:</b>			
Donations and legacies	351,173	1,182,959	1,534,132
Charitable activities - Grants	355,934	-	355,934
Other trading activities	-	7,835	7,835
Investment income	-	5,412	5,412
<b>Total Income</b>	<b>707,107</b>	<b>1,196,206</b>	<b>1,903,313</b>
<b>EXPENDITURE ON:</b>			
Raising Funds	68,892	18,514	87,406
Charitable activities:			
Conservation grants	421,136	220,873	642,009
Whitley Segré Conservation Fund	-	21,652	21,652
Support of Winners	101,048	38,975	140,023
<b>Total Expenditure</b>	<b>591,076</b>	<b>300,014</b>	<b>891,090</b>
<b>NET INCOME / (EXPENDITURE) FOR THE YEAR &amp; NET MOVEMENT IN FUNDS</b>	<b>116,031</b>	<b>896,192</b>	<b>1,012,223</b>
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward	60,433	979,136	1,039,569
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>176,464</b>	<b>1,875,328</b>	<b>2,051,792</b>

**THE WHITLEY FUND FOR NATURE**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**3. Income from donations and legacies**

	Restricted Funds 2017 £	Unrestricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Donations from Charities, Trusts and individuals	316,682	809,528	1,126,210	975,585
Matched funding from Fondation Segré for the Whitley Segré Conservation Fund	-	-	-	558,547
	<u>316,682</u>	<u>809,528</u>	<u>1,126,210</u>	<u>1,534,132</u>

**4. Income from charitable activities**

	Restricted Funds 2017 £	Unrestricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Grant from Fondation Segré (€ 500,000) to fund Partnership projects	429,315	-	429,315	355,934
	<u>429,315</u>	<u>-</u>	<u>429,315</u>	<u>355,934</u>

**5. Income from other trading activities**

	Restricted Funds 2017 £	Unrestricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Proceeds from Friends' events	-	25,195	25,195	3,175
Sales of Merchandise	-	-	-	4,660
	<u>-</u>	<u>25,195</u>	<u>25,195</u>	<u>7,835</u>

**6. Investment income**

	Restricted Funds 2017 £	Unrestricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Interest receivable on deposits	-	2,887	2,887	5,412
	<u>-</u>	<u>2,887</u>	<u>2,887</u>	<u>5,412</u>

**THE WHITLEY FUND FOR NATURE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**7. EXPENDITURE ON RAISING FUNDS**

	<b>Restricted Funds 2017 £</b>	<b>Unrestricted Funds 2017 £</b>	<b>Total Funds 2017 £</b>	<b>Total Funds 2016 £</b>
Staff costs	47,287	-	47,287	34,481
Fundraising events	-	9,958	9,958	284
Purchase of merchandising items	-	1,972	1,972	7,200
Donor relationship building	-	4,680	4,680	2,030
Public Relations	-	8,909	8,909	7,122
Support costs (note 9)	27,803	686	28,489	30,367
Governance costs (note 9)	2,696	1,828	4,524	5,922
	<b>77,786</b>	<b>28,033</b>	<b>105,819</b>	<b>87,406</b>

**8. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Restricted Funds 2017 £</b>	<b>Unrestricted Funds 2017 £</b>	<b>Total Funds 2017 £</b>	<b>Total Funds 2016 £</b>
<b>Conservation grants</b>				
Staff costs	41,332	-	41,332	33,580
Grants to individuals (number: 13; 2016: 13)	389,170	263,000	652,170	576,440
Support costs (note 9)	20,916	516	21,432	26,751
Governance costs (note 9)	2,028	1,375	3,403	5,238
Grants to individuals are listed in Note 23	<b>453,446</b>	<b>264,891</b>	<b>718,337</b>	<b>642,009</b>
<b>Whitley Segré Conservation Fund</b>				
Staff costs	-	16,208	16,208	12,174
Grants to individuals (number: 10; 2016: nil)	176,464	865,536	1,042,000	-
Support costs (note 9)	-	8,301	8,301	8,015
Governance costs (note 9)	-	1,334	1,334	1,463
Grants to individuals are listed in Note 23	<b>176,464</b>	<b>891,379</b>	<b>1,067,843</b>	<b>21,652</b>
<b>Support of Winners</b>				
Staff costs	29,502	-	29,502	32,600
Awards Ceremony	37,924	30,000	67,924	67,245
Winners' Network development costs	9,727	-	9,727	10,986
Support costs (note 9)	16,328	403	16,731	24,499
Governance costs (note 9)	1,584	1,073	2,657	4,693
	<b>95,065</b>	<b>31,476</b>	<b>126,541</b>	<b>140,023</b>
<b>Total Expenditure on Charitable Activities</b>	<b>724,975</b>	<b>1,187,746</b>	<b>1,912,721</b>	<b>803,684</b>

**THE WHITLEY FUND FOR NATURE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**9. SUPPORT & GOVERNANCE COSTS**

	<b>Support Costs</b>	<b>Governance Costs</b>	<b>Total 2017</b>	<b>Total 2016</b>
	£	£	£	£
Staff costs	33,079	4,263	37,342	31,939
Audit fee	-	2,000	2,000	1,950
Auditor's fees for non-audit services	-	3,157	3,157	3,417
Other staff related expenses	3,524	-	3,524	5,608
Premises costs	30,448	-	30,448	28,240
Office move costs	-	-	-	27,734
Office costs	6,632	-	6,632	5,230
Bank charges	3,768	-	3,768	2,830
Support costs allocated to governance	(2,498)	2,498	-	-
	<b>74,953</b>	<b>11,918</b>	<b>86,871</b>	<b>106,948</b>
2016:	<b>89,632</b>	<b>17,316</b>	<b>106,948</b>	

**Allocation of Staff & Governance costs**

All costs (including shared staff costs assigned on an assessment of employee time) which can be identified as having been incurred for a specific activity are reported as a direct cost of that activity. Remaining support and governance costs are allocated between the charity's activities on the basis of the weighted average staff time spent on each activity, as follows:

	<b>Support Costs</b>	<b>Governance Costs</b>	<b>Total 2017</b>	<b>Total 2016</b>
	£	£	£	£
Raising Funds	28,489	4,524	33,013	36,289
Conservation Grants	21,432	3,403	24,835	31,989
Whitley Segré Conservation Fund	8,301	1,334	9,635	9,478
Support of Winners	16,731	2,657	19,388	29,192
	<b>74,953</b>	<b>11,918</b>	<b>86,871</b>	<b>106,948</b>

**10. NET INCOME / (EXPENDITURE) FOR THE YEAR**

This is stated after charging:	<b>2017</b>	<b>2016</b>
	£	£
Auditors' remuneration	<b>2,000</b>	<b>1,950</b>
Operating Lease rentals - property	<b>25,000</b>	<b>22,692</b>

**11. TAXATION**

The charity is exempt from tax on its charitable activities.

**THE WHITLEY FUND FOR NATURE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**12. STAFF COSTS AND NUMBERS AND TRUSTEE REMUNERATION**

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	158,498	133,882
Social security costs	12,124	9,902
Pension contributions to defined contribution pension scheme	1,049	990
	<u>171,671</u>	<u>144,774</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits including pension contributions of the key management personnel were £77,542 (2016: £68,492).

**Staff Numbers**

The average monthly number of staff and full time equivalent staff (FTE) during the year was as follows:

	2017		2016	
	Total No.	FTE No.	Total No.	FTE No.
Raising Funds	1.5	1.2	1.1	1.0
Charitable Activities:				
Conservation Grants	1.1	1.0	1.1	1.0
Whitley Segré Conservation Fund	0.5	0.4	0.4	0.3
Support of Winners	0.9	0.8	1.0	0.8
Support	1.7	1.0	1.3	0.8
Governance	0.3	0.1	0.3	0.2
	<u>6.0</u>	<u>4.5</u>	<u>5.2</u>	<u>4.1</u>

**Trustee remuneration**

During the year no Trustee received any remuneration or benefits in kind (2016 - £nil), nor did any Trustee receive payment for professional or other services supplied to the charity (2016 - £nil). During the year one Trustee was reimbursed expenses totalling £551 (2016 - £708).

**13. OPERATING LEASE COMMITMENTS**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2017 £	2016 £
<b>Commitments at 30 June:</b>		
Property:		
Under 1 year	28,658	25,000
1-5 years	68,055	6,730
	<u>96,713</u>	<u>31,730</u>

**THE WHITLEY FUND FOR NATURE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**14. TANGIBLE FIXED ASSETS**

	Furniture, Fittings and Equipment £
Cost - at 1 July 2016 and 30 June 2017	10,109
Depreciation - at 1 July 2016 and 30 June 2017	10,109
Net book value - at 1 July 2016 and 30 June 2017	-

**15. DEBTORS**

	2017 £	2016 £
Trade debtors	32,768	-
Accrued income	67,955	68,026
Other debtors	6,250	6,250
Prepayments	12,828	8,978
	<u>119,801</u>	<u>83,254</u>

**16. ANALYSIS OF CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise short term bank deposits with a maturity date of six months or less at the balance sheet date, bank current accounts and cash in hand.

	At 1 July 2016 £	Cash flows £	At 30 June 2017 £
Bank current accounts and cash in hand	11,823	3,291	15,114
Deposit accounts available on demand	2,079,532	94,190	2,173,722
Total cash and cash equivalents	<u>2,091,355</u>	<u>97,481</u>	<u>2,188,836</u>

**17. CREDITORS: Amounts falling due within one year**

	2017 £	2016 £
Grants payable	414,100	105,000
Trade creditors	7,839	2,861
Taxation and social security	4,932	2,625
Other creditors	893	243
Accruals	4,614	12,088
	<u>432,378</u>	<u>122,817</u>

**THE WHITLEY FUND FOR NATURE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**18. CREDITORS: Amounts falling due after more than one year**

	2017 £	2016 £
Grants payable	259,400	-

**19. RELATED PARTY TRANSACTIONS**

During the year the charity received: donations totalling £150,000 (2016: £166,967) from the Whitley Animal Protection Trust where E.J. Whitley OBE is a Trustee; a donation of £10,000 (2016: £10,000) from the LJC Fund where Lady Faulks is a Trustee; and a grant of £429,315 (2016: £914,481) from Fondation Segré where Claudio Segré is a Trustee.

**20. FUNDS**

	2017 £	2016 £
<b>UNRESTRICTED FUNDS</b>		
<b>Designated Funds</b>		
To fund future Whitley Fund for Nature grants	868,359	359,330
To fund future Whitley Segré Conservation Fund costs	32,157	923,536
To fund future award ceremonies	85,000	75,000
<b>Total Designated Funds</b>	985,516	1,357,866
<b>General Funds</b>	511,643	517,462
<b>TOTAL UNRESTRICTED FUNDS</b>	1,497,159	1,875,328
<b>RESTRICTED FUNDS</b>		
Arcus Foundation	64,700	44,467
The Whitley Animal Protection Trust	55,000	131,997
<b>TOTAL RESTRICTED FUNDS</b>	119,700	176,464
<b>TOTAL FUNDS</b>	1,616,859	2,051,792

**21. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted Funds 2017 £	Unrestricted Funds 2017 Designated £	General £	Total Funds 2017 £	Total Funds 2016 £
Debtors	2,768	87,551	29,482	119,801	83,254
Cash at bank and in hand	246,430	1,456,445	485,961	2,188,836	2,091,355
Creditors due within one year	(72,664)	(355,914)	(3,800)	(432,378)	(122,817)
Creditors due over one year	(56,834)	(202,566)	-	(259,400)	-
	119,700	985,516	511,643	1,616,859	2,051,792

# THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

### 22. SUMMARY OF FUND MOVEMENTS

	Brought Forward £	Income £	Expend- iture £	Transfer £	Carried Forward £
<b>UNRESTRICTED FUNDS</b>					
<b>DESIGNATED FUNDS</b>					
Whitley Fund for Nature grants	359,330	663,732	(263,000)	108,297	868,359
Whitley Segré Conservation Fund	923,536	-	(891,379)	-	32,157
Award Ceremony	75,000	40,000	(30,000)	-	85,000
<b>Total Designated Funds</b>	<b>1,357,866</b>	<b>703,732</b>	<b>(1,184,379)</b>	<b>108,297</b>	<b>985,516</b>
<b>GENERAL FUNDS</b>	<b>517,462</b>	<b>133,878</b>	<b>(31,400)</b>	<b>(108,297)</b>	<b>511,643</b>
<b>Total Unrestricted Funds</b>	<b>1,875,328</b>	<b>837,610</b>	<b>(1,215,779)</b>	<b>-</b>	<b>1,497,159</b>
<b>RESTRICTED FUNDS</b>					
The Whitley Animal Protection Trust	131,997	105,000	(50,000)	(131,997)	55,000
Arcus Foundation	44,467	76,124	(11,424)	(44,467)	64,700
Whitley Segré Conservation Fund	-	-	(176,464)	176,464	-
Fondation Segré	-	429,315	(429,315)	-	-
The Rufford Foundation	-	30,000	(30,000)	-	-
Manan Trust	-	100,000	(100,000)	-	-
Other donors	-	5,558	(5,558)	-	-
<b>Total Restricted Funds</b>	<b>176,464</b>	<b>745,997</b>	<b>(802,761)</b>	<b>-</b>	<b>119,700</b>
<b>TOTAL FUNDS</b>	<b>2,051,792</b>	<b>1,583,607</b>	<b>(2,018,540)</b>	<b>-</b>	<b>1,616,859</b>

The designated funds relate to those grants and donations received to grant Whitley Awards and Continuation Funding under both the charity's own and the Whitley Segré Conservation Fund programmes. Further amounts have been designated to cover one year's cost of the annual Award Ceremony and the costs of monitoring and evaluating the Whitley Segré Conservation Fund grants until the end of the programme in 2019.

The restricted funds arise from:

- The Whitley Animal Protection Trust (WAPT) gave donations of £150,000 during the year, of which £105,000 was restricted to award grants to a specific area of conservation and to fund non grant costs. The £55,000 balance will be used to award Continuation Funding grants.
- The Arcus Foundation gave a donation of US\$ 100,000 (£76,124) during the year which was restricted to award grants to a specific area of conservation and to fund non grant costs. The £64,700 balance will be used to award Continuation Funding grants.
- Whitley Segré Conservation Fund (WSCF): unused restricted funds from Arcus Foundation and WAPT were transferred to WSCF and used to award grants under the Whitley Segré Conservation Fund programme in the areas of conservation specified by the donors.
- Fondation Segré gave €500,000 (£429,315), being the final annual tranche of the three year "partnership" programme through which four of the charity's most impactful previous winners were jointly selected to receive continuation funding..
- The Rufford Foundation gave a £30,000 grant to fund non grant costs.
- Manan Trust gave a grant of £100,000 to fund non grant costs.
- Two donors gave grants, totalling £5,558, to fund grants to specific areas of conservation and to fund specific administration projects.



**THE WHITLEY FUND FOR NATURE**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**23. GRANTS MADE TO INDIVIDUALS**

		2017 £	2017 £	2016 £
<b>Whitley Awards</b>				
Zafer Kizilkaya	Gold Award Turkey	50,000		
Purnima Barman	India	35,000		
Sanjay Gubbi	India	35,000		
Indira Dayang Lacerna-Widmann	Philippines	35,000		
Ian Little	South Africa	35,000		
Pilar Alexander Blanco Marquez	Venezuela	35,000		
Ximena Velez-Liendo	Bolivia	35,000		
			260,000	295,000
<b>Continuation Funding</b>				
Rachel Graham	Belize	3,000		
Rosamira Guillen	Colombia	2,790		
			5,790	2,500
<b>Partnership Funding – funded by Fondation Segré</b>				
Pablo Borboroglu	Argentina	96,595		
Charudutt Mishra	India	96,595		
Çağan Şekercioğlu	Turkey	96,595		
Fernando Trujillo	Colombia	96,595		
			386,380	320,340
2 <sup>nd</sup> tranche of multi year grant withdrawn			-	(41,400)
	<b>Whitley Fund for Nature grants (note 8)</b>		<b>652,170</b>	<b>576,440</b>
<b>Whitley Segré Conservation Fund (multi year grants)</b>				
Aparajita Datta	India	150,000		
Pedro Vaz Pinto	Angola	150,000		
Luis Torres	Cuba	150,000		
Carlos Vasquez Almazan	Guatemala	100,000		
Paula Kahumbu	Kenya	100,000		
Josia Razafindramanana	Madagascar	100,000		
Jon Paul Rodriguez	Venezuela	100,000		
Shivani Bhalla	Kenya	92,000		
Didiher Chacón-Chaverri	Costa Rica	50,000		
Melvin Gumal	Malaysia	50,000		
	<b>Whitley Segré Conservation Fund grants (note 8)</b>		<b>1,042,000</b>	<b>-</b>
<b>TOTAL GRANTS MADE</b>			<b>1,694,170</b>	<b>576,440</b>

Unpaid amounts of multi-year grants are reported in Notes 17 & 18.