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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 2018**

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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 2018

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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 2018. 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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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2018

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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 £40,000 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 £60,000, 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. Ten multi-year grants were awarded in October 2016. Nine of the projects supported by these grants were still in progress at 30 June 2018.

Although the charity continues to seek Partnership Funding which is used to support the most impactful of the charity's previous winners who are undertaking larger scale high quality projects often of global significance and urgency, there are currently no partnership funds available. When available, recipients are selected by the Charity in partnership with the donor. Depending on the level of funds available, grants are normally awarded to the projects for a fixed period, normally not less than 3 years, at a level higher than the Charity's standard Continuation Funding.

#### 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 2018**

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#### **Fundraising Practices**

##### **Approach to fundraising**

The Whitley Fund for Nature believes in upholding the highest standard of principles in respect of fundraising. The majority of donors are good friends of the charity, with whom a close, professional relationship is maintained. The Donor Manager manages relationships with the Major Donors, often family and charitable trusts who have supported the charity's work over the years. Additionally, the Donor Manager looks to build connections with new donors through an informed, respectful approach, reaching out when introduced by one of the charity's current donors, and always adhering to guidance set out by the Charity Commission and Fundraising Regulator. The charity also typically holds a small annual fundraising event, which allowed supporters to engage more closely in the work of one of the charity's grantees, while supporting it through ticket sales.

The Whitley Fund for Nature does not use a professional fundraiser or commercial participator for its fundraising purposes.

##### **Fundraising standards**

As a small charity which performs no canvassing, street fundraising, or public fundraising campaigns, the charity has not subscribed to any fundraising regulation scheme but is aware of the Code of Fundraising Practice set out by the Fundraising Regulator and works to ensure it complies with the code in its daily operations. In preparation for the May 2018 General Data Protection Regulation, the charity reviewed the ways in which supporters are contacted and how their personal data is stored and processed. Two staff members have received GDPR training and share their learnings with the other staff. The charity has implemented processes to gain informed consent from its supporters to inform them how their data is stored and used, and how the charity contacts them. The charity's Privacy Policy is publicly available on the charity's website and has been shared with all supporters.

Having no commercial or professional fundraisers acting on its behalf, there has been no need to monitor fundraising activities outside the charity. The charity is not aware of any failure on its part to comply with the Code of Fundraising Practices as set out by the Fundraising Regulator.

##### **Helping supporters, addressing complaints, protecting vulnerable people and the public**

No complaints have been received about the charity's fundraising practices. All contacts are asked whether they'd like to opt in or out of phone and email marketing communications and supporters are contacted only when necessary or desired. The charity does not practise door to door fundraising or target the general public with marketing or fundraising campaigns. The Donor Manager has a close relationship with the Major Donors and many of the charity's other supporters, practising respect and keen judgement, and never engaging in fundraising activities with anyone thought to be vulnerable. The charity never places undue pressure on any person to support its work, financially or otherwise, and respects every person's privacy and right to donate as they wish.

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## THE WHITLEY FUND FOR NATURE

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2018

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#### ACHIEVEMENTS AND PERFORMANCE

In 2018 the Whitley Fund for Nature celebrated its 25<sup>th</sup> year. Since its foundation the Charity has awarded over £15m in grants to almost 200 conservationists in over 80 countries. The target that at least 85% of the income received is used for charitable activities has generally been achieved during the 25 years and in most years bettered. At the 2018 Whitley Awards Ceremony in April six Whitley Awards winners (out of 136 applications) were granted £40,000 each; 2010 Whitley Award winner Pablo Borboroglu was the WFN alumnus selected by the Trustees to receive the £60,000 Gold Award. Eleven former winners were granted a total of £612,440 as continuation funding during the year and a further £550,000 received during the 2017/18 financial year was available to grant as continuation funding in October 2018. Note 23 of the Financial Statements provides a list of all individuals awarded grants during the financial year.

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 (those giving £20,000 and above) did not repeat their support of the previous year, they were replaced following successful fundraising proposals to five new donors and the number giving between £10,000 and £20,000 doubled from four to eight. The backing from the charity's Friends continues to grow, increasing by 10% during the financial year.

The Charity continually looks to nurture, develop and learn from its expanding network of experienced winners, 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, which was redeveloped and improved during the year, and through links with social media. Media coverage for the 2018 winners reached audiences around the world, with over 115 print, broadcast and online pieces of coverage about our winners between the 2018 ceremony and 30 June 2018. The number of followers on Twitter (@WhitleyAwards) has increased to 2,800 while the website ([www.whitleyaward.org](http://www.whitleyaward.org)) is visited by an average of 14,000 unique visitors per quarter. Further exposure was achieved by the new initiative of "live streaming" the 2018 Whitley Awards Ceremony.

#### 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 at least £1.25 million p.a.. The cost of raising funds increased by almost one-third to £140,595 in the year to 30 June 2018, 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 2018 (£1,330,864) was lower than the amount received in the previous year (£1,583,607) which included final tranche of Partnership Funding from Fondation Segré. Excluding the effect of the Partnership Funding, year on year income rose by 15% in 2018. The decrease of total expenditure to £1,275,977 (2017: £2,018,540) was also expected following the final WSCF and Fondation Segré financed Partnership Funding grants having been awarded in the previous year. Consequently, grant expenditure fell from £1,694,170 in 2017 to £912,440 in 2018. Additional resources were invested in fundraising to attract new donors and partly replace the income foregone by the completion of the Fondation Segré partnership. The redevelopment of the website and charity's database was the principal reason for a 7% increase in Support & Governance costs but we are grateful to Interconnect IT without whose generous support the cost would have been higher.

At 30 June 2018 total funds amounted to £1,671,746, of which £63,521 is restricted and will be used to award Continuation Funding grants, all other funds are unrestricted but the Trustees have designated a further £929,907 (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 2018 no fund was in deficit.

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2018

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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 £1,074,000 being £300,000 for the awards, £75,000 for the Award Ceremony and £699,000 for the operating and fundraising costs. Total funds at 30 June 2018 were £1,671,746 of which £597,000 was designated for continuation funding. With remaining funds at £1,074,746, 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

Twenty-one donors gave £20,000 or more during the year under review, with two donating £100,000 or over. There is no single principal funder. WFN has enjoyed growing success during its 25 year history and every donor has been extremely important. The Charity is seeking to extend its donor base during its 25<sup>th</sup> anniversary year as it looks 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 completion 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. The increased staff focus on donor relationships commenced in the financial year 2017/18 will continue as the Charity seeks to leverage its 25<sup>th</sup> anniversary through several initiatives, including a fundraising Gala, to increase the number of donors and, most importantly, to encourage long term partnerships and other commitments.

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## THE WHITLEY FUND FOR NATURE

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2018

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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 2018. 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 F.J. Sullivan Esq.
Director	Mrs. G. Domberger (resigned 30 November 2018) Ms D. Parks (from 1 December 2018)
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

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2018

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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 2017 and have expressed their willingness to continue in that capacity.

The Trustees' annual report, which has been prepared has been approved by the Trustees on 3 December 2018 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 2018 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).

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 2018 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.

#### 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.

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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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#### 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 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.

#### 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.



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: 3 December 2018

**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 2018**

		<b>Restricted Funds 2018</b>	<b>Unrestricted Funds 2018</b>	<b>Total Funds 2018</b>	<i>Total Funds 2017</i>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME FROM:</b>					
Donations and legacies	3	303,986	1,018,438	1,322,424	1,126,210
Charitable activities – Grants	4	-	-	-	429,315
Other trading activities	5	-	6,530	6,530	25,195
Investment income	6	-	1,910	1,910	2,887
<b>Total Income</b>		<b>303,986</b>	<b>1,026,878</b>	<b>1,330,864</b>	<b>1,583,607</b>
<b>EXPENDITURE ON:</b>					
Raising Funds	7	85,450	55,145	140,595	105,819
Charitable activities:	8				
Conservation grants		225,472	755,280	980,752	718,337
Whitley Segré Conservation Fund		-	15,535	15,535	1,067,843
Support of Winners		49,243	89,852	139,095	126,541
<b>Total Expenditure</b>		<b>360,165</b>	<b>915,812</b>	<b>1,275,977</b>	<b>2,018,540</b>
<b>NET INCOME / (EXPENDITURE) FOR THE YEAR &amp; NET MOVEMENT IN FUNDS</b>	10	<b>(56,179)</b>	<b>111,066</b>	<b>54,887</b>	<b>(434,933)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		119,700	1,497,159	1,616,859	2,051,792
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>63,521</b>	<b>1,608,225</b>	<b>1,671,746</b>	<b>1,616,859</b>

The detailed 2017 comparative Statement of Financial Activities is reported in note 2.

The notes on pages 13 to 24 form part of these financial statements.

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

**BALANCE SHEET**  
**AS AT 30 JUNE 2018**  
**COMPANY NUMBER 03968699**

			2018	2017
	Note	£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	14		-	-
<b>CURRENT ASSETS</b>				
Debtors	15	60,274	119,801	
Cash at bank and in hand	16	2,274,523	2,188,836	
		<u>2,334,797</u>	<u>2,308,637</u>	
<b>LIABILITIES</b>				
Creditors: amounts falling due within one year	17	609,651	432,378	
		<u>609,651</u>	<u>432,378</u>	
<b>NET CURRENT ASSETS</b>			<u>1,725,146</u>	<u>1,876,259</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,725,146</u>	<u>1,876,259</u>
Creditors: amounts falling due after one year	18		53,400	259,400
			<u>53,400</u>	<u>259,400</u>
<b>TOTAL NET ASSETS</b>			<u><u>1,671,746</u></u>	<u><u>1,616,859</u></u>
<b>FUNDS</b>				
Restricted funds	20		63,521	119,700
Unrestricted funds	20			
Designated funds		929,907	985,515	
General funds		678,318	511,644	
		<u>1,608,225</u>	<u>1,497,159</u>	
Total Unrestricted funds			<u>1,608,225</u>	<u>1,497,159</u>
<b>TOTAL FUNDS</b>			<u><u>1,671,746</u></u>	<u><u>1,616,859</u></u>

The financial statements were approved by the Trustees on 3 December 2018 and signed on their behalf by:

*Edward Whitley*

**E. J. Whitley Esq, OBE – Trustee**

The notes on pages 13 to 24 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 2018**

	Note	2018 £	2017 £
<b>Net cash provided by/(used in) Operating Activities (see below)</b>		<b>83,777</b>	<b>94,594</b>
<b>Cash Flows from Investing Activities</b>			
Interest Income		1,910	2,887
<b>Net cash provided by/(used in) Investing Activities</b>		<b>1,910</b>	<b>2,887</b>
<b>Change in cash and cash equivalents in the year</b>		<b>85,687</b>	<b>97,481</b>
Cash and Cash Equivalents at the beginning of the year		2,188,836	2,091,355
<b>Total Cash and Cash Equivalents at the end of the Year</b>	16	<b>2,274,523</b>	<b>2,188,836</b>

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

	2018 £	2017 £
Net income/(expenditure) for the year (as per the statement of financial activities)	54,887	(434,933)
Adjustments for		
Interest income	(1,910)	(2,887)
Decrease (Increase) in debtors	59,527	(36,547)
Increase (Decrease) in creditors due within one year	177,273	309,561
Increase (Decrease) in creditors due after one year	(206,000)	259,400
<b>Net cash provided by/(used in) Operating Activities</b>	<b>83,777</b>	<b>94,594</b>

The notes on pages 13 to 24 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 2018

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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 2018

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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
  - 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.

##### 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.



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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 2018

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

##### 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 or other 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.

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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 2018**

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

	<b>Restricted Funds 2017 £</b>	<b>Unrestricted Funds 2017 £</b>	<b>Total Funds 2017 £</b>
<b>INCOME FROM:</b>			
Donations and legacies	316,682	809,528	1,126,210
Charitable activities - Grants	429,315	-	429,315
Other trading activities	-	25,195	25,195
Investment income	-	2,887	2,887
<b>Total Income</b>	<b>745,997</b>	<b>837,610</b>	<b>1,583,607</b>
<b>EXPENDITURE ON:</b>			
Raising Funds	77,786	28,033	105,819
Charitable activities:			
Conservation grants	453,446	264,891	718,337
Whitley Segré Conservation Fund	176,464	891,379	1,067,843
Support of Winners	95,065	31,476	126,541
<b>Total Expenditure</b>	<b>802,761</b>	<b>1,215,779</b>	<b>2,018,540</b>
<b>NET INCOME / (EXPENDITURE) FOR THE YEAR &amp; NET MOVEMENT IN FUNDS</b>	<b>(56,764)</b>	<b>(378,169)</b>	<b>(434,933)</b>
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward	176,464	1,875,328	2,051,792
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>119,700</b>	<b>1,497,159</b>	<b>1,616,859</b>

**THE WHITLEY FUND FOR NATURE**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**3. Income from donations and legacies**

	<b>Restricted Funds 2018 £</b>	<b>Unrestricted Funds 2018 £</b>	<b>Total Funds 2018 £</b>	<b>Total Funds 2017 £</b>
Donations from Charities, Trusts and individuals	303,986	1,018,438	1,322,424	1,126,210

**4. Income from charitable activities**

	<b>Restricted Funds 2018 £</b>	<b>Unrestricted Funds 2018 £</b>	<b>Total Funds 2018 £</b>	<b>Total Funds 2017 £</b>
Grant from Fondation Segré (€ 500,000) to fund Partnership projects	-	-	-	429,315

**5. Income from other trading activities**

	<b>Restricted Funds 2018 £</b>	<b>Unrestricted Funds 2018 £</b>	<b>Total Funds 2018 £</b>	<b>Total Funds 2017 £</b>
Proceeds from Friends' events	-	6,530	6,530	25,195

**6. Investment income**

	<b>Restricted Funds 2018 £</b>	<b>Unrestricted Funds 2018 £</b>	<b>Total Funds 2018 £</b>	<b>Total Funds 2017 £</b>
Interest receivable on deposits	-	1,910	1,910	2,887

**THE WHITLEY FUND FOR NATURE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**7. EXPENDITURE ON RAISING FUNDS**

	<b>Restricted Funds 2018 £</b>	<b>Unrestricted Funds 2018 £</b>	<b>Total Funds 2018 £</b>	<b>Total Funds 2017 £</b>
Staff costs	57,761	5,214	62,975	47,287
Fundraising events	-	6,682	6,682	9,958
Fundraising Strategy review	-	20,268	20,268	-
Purchase of merchandising items	-	-	-	1,972
Donor relationship building	-	3,549	3,549	4,680
Public Relations	-	5,347	5,347	8,909
Support & governance costs (note 9)	27,689	14,085	41,774	33,013
	<b>85,450</b>	<b>55,145</b>	<b>140,595</b>	<b>105,819</b>

**8. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Restricted Funds 2018 £</b>	<b>Unrestricted Funds 2018 £</b>	<b>Total Funds 2018 £</b>	<b>Total Funds 2017 £</b>
<b>Conservation grants</b>				
Staff costs	40,712	1,615	42,327	41,332
Grants to individuals (number: 18; 2017: 13)	167,140	745,300	912,440	652,170
Support & governance costs (note 9)	17,620	8,365	25,985	24,835
<i>Grants to individuals are listed in Note 23</i>	<b>225,472</b>	<b>755,280</b>	<b>980,752</b>	<b>718,337</b>
<b>Whitley Segré Conservation Fund</b>				
Staff costs	-	9,710	9,710	16,208
Grants to individuals (number: nil; 2017: 10)	-	-	-	1,042,000
Support & governance costs (note 9)	-	5,825	5,825	9,635
	<b>-</b>	<b>15,535</b>	<b>15,535</b>	<b>1,067,843</b>
<b>Support of Winners</b>				
Staff costs	33,315	1,322	34,637	29,502
Awards Ceremony	2,716	73,385	76,101	67,924
Winners' Network development costs	-	8,880	8,880	9,727
Support & governance costs (note 9)	13,212	6,265	19,477	19,388
	<b>49,243</b>	<b>89,852</b>	<b>139,095</b>	<b>126,541</b>
<b>Total Expenditure on Charitable Activities</b>	<b>274,715</b>	<b>860,667</b>	<b>1,135,382</b>	<b>1,912,721</b>

**THE WHITLEY FUND FOR NATURE**

**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**9. SUPPORT & GOVERNANCE COSTS**

	<b>Total 2018 £</b>	<b>Total 2017 £</b>
<b>Staff costs</b>	<b>32,612</b>	<b>37,342</b>
<b>Support costs</b>		
Premises costs	<b>34,512</b>	<b>30,448</b>
Office costs	<b>11,896</b>	<b>6,632</b>
Bank charges	<b>3,657</b>	<b>3,768</b>
Staff related expenses	<b>3,455</b>	<b>3,524</b>
<b>Governance costs</b>		
Audit fee	<b>2,000</b>	<b>2,000</b>
Auditor's fees for non-audit services	<b>3,369</b>	<b>3,157</b>
Legal fees	<b>1,560</b>	<b>-</b>
<b>Total Support &amp; Governance costs</b>	<b>93,061</b>	<b>86,871</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>Restricted Funds 2018 £</b>	<b>Unrestricted Funds 2018 £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Raising Funds	<b>27,689</b>	<b>14,085</b>	<b>41,774</b>	<b>33,013</b>
Conservation Grants	<b>17,620</b>	<b>8,365</b>	<b>25,985</b>	<b>24,835</b>
Whitley Segré Conservation Fund	<b>-</b>	<b>5,825</b>	<b>5,825</b>	<b>9,635</b>
Support of Winners	<b>13,212</b>	<b>6,265</b>	<b>19,477</b>	<b>19,388</b>
	<b>58,521</b>	<b>34,540</b>	<b>93,061</b>	<b>86,871</b>

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

This is stated after charging:	<b>2018 £</b>	<b>2017 £</b>
Auditors' remuneration	<b>2,000</b>	<b>2,000</b>
Operating Lease rentals - property	<b>28,582</b>	<b>25,000</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 2018**

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

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	167,859	158,498
Social security costs	12,882	12,124
Pension contributions to defined contribution pension scheme	1,520	1,049
	<u>182,261</u>	<u>171,671</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 £92,751 (2017: £77,542).

**Staff Numbers**

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

	2018		2017	
	Total No.	FTE No.	Total No.	FTE No.
Raising Funds	2.1	1.7	1.5	1.2
Charitable Activities:				
Conservation Grants	1.3	1.1	1.1	1.0
Whitley Segré Conservation Fund	0.3	0.2	0.5	0.4
Support of Winners	0.9	0.8	0.9	0.8
Support & Governance	1.4	0.9	2.0	1.1
	<u>6.0</u>	<u>4.7</u>	<u>6.0</u>	<u>4.5</u>

**Trustee remuneration**

During the year no Trustee received any remuneration or benefits in kind (2017 - £nil), nor did any Trustee receive payment for professional or other services supplied to the charity (2017 - £nil). During the year Trustees were reimbursed expenses totalling £941 (2017 - £551).

**13. OPERATING LEASE COMMITMENTS**

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

	2018 £	2017 £
<b>Commitments at 30 June:</b>		
<b>Property:</b>		
Under 1 year	30,000	28,658
1-5 years	38,055	68,055

**THE WHITLEY FUND FOR NATURE**

**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**14. TANGIBLE FIXED ASSETS**

**Furniture, Fittings and Equipment**

	£
<b>Cost</b>	
- at 1 July 2017	10,109
- disposals	(10,109)
- at 30 June 2018	-
<b>Depreciation</b>	
- at 1 July 2017	10,109
- disposals	(10,109)
- at 30 June 2018	-
<b>Net book value - at 1 July 2017 and 30 June 2018</b>	-

**15. DEBTORS**

	2018 £	2017 £
Trade debtors	2,716	32,768
Accrued income	28,870	67,955
Other debtors	6,250	6,250
Prepayments	22,438	12,828
	<b>60,274</b>	<b>119,801</b>

**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 2017 £	Cash flows £	At 30 June 2018 £
Bank current accounts and cash in hand	15,114	52,471	<b>67,585</b>
Deposit accounts available on demand	2,173,722	33,216	<b>2,206,938</b>
<b>Total cash and cash equivalents</b>	<b>2,188,836</b>	<b>85,687</b>	<b>2,274,523</b>

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

	2018 £	2017 £
Grants payable	580,600	414,100
Trade creditors	8,226	7,839
Taxation, social security and pension contributions	4,207	4,932
Other creditors	528	893
Accruals	6,090	4,614
Deferred Income (Advance receipts for Hope Gala)	10,000	-
	<b>609,651</b>	<b>432,378</b>

**THE WHITLEY FUND FOR NATURE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

<b>18. CREDITORS: Amounts falling due after more than one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Grants payable	<b>53,400</b>	<b>259,400</b>

**19. RELATED PARTY TRANSACTIONS**

During the year the charity received: donations totalling £123,521 (2017: £150,000) from the Whitley Animal Protection Trust where E.J. Whitley OBE is a Trustee; funds of £50,000 (2017: £10,000) from the LJC Fund where Lady Faulks is a Trustee; and, a donation of £12,500 (2017: £nil) from the Points Family Charity where FJ Sullivan is a Trustee.

**20. FUNDS**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>UNRESTRICTED FUNDS</b>		
<b>Designated Funds</b>		
To fund future Whitley Fund for Nature grants	<b>833,285</b>	<b>868,359</b>
To fund future Whitley Segré Conservation Fund costs	<b>16,622</b>	<b>32,157</b>
To fund future award ceremonies	<b>80,000</b>	<b>85,000</b>
<b>Total Designated Funds</b>	<b>929,907</b>	<b>985,516</b>
<b>General Funds</b>	<b>678,318</b>	<b>511,643</b>
<b>TOTAL UNRESTRICTED FUNDS</b>	<b>1,608,225</b>	<b>1,497,159</b>
<b>RESTRICTED FUNDS</b>		
Arcus Foundation	<b>20,000</b>	<b>64,700</b>
The Whitley Animal Protection Trust	<b>43,521</b>	<b>55,000</b>
<b>TOTAL RESTRICTED FUNDS</b>	<b>63,521</b>	<b>119,700</b>
<b>TOTAL FUNDS</b>	<b>1,671,746</b>	<b>1,616,859</b>

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

	<b>Restricted Funds 2018 £</b>	<b>Unrestricted Funds 2018 Designated £</b>	<b>General £</b>	<b>Total Funds 2018 £</b>	<b>Total Funds 2017 £</b>
Debtors	2,716	22,839	34,719	60,274	119,801
Cash at bank and in hand	189,475	1,419,001	666,047	2,274,523	2,188,836
Creditors due within one year	(117,295)	(469,908)	(22,448)	(609,651)	(432,378)
Creditors due over one year	(11,375)	(42,025)	-	(53,400)	(259,400)
	<b>63,521</b>	<b>929,907</b>	<b>678,318</b>	<b>1,671,746</b>	<b>1,616,859</b>



# THE WHITLEY FUND FOR NATURE

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

### 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	868,359	799,379	(745,300)	(89,153)	833,285
Whitley Segré Conservation Fund	32,157	-	(15,535)	-	16,622
Award Ceremony	85,000	25,000	(30,000)	-	80,000
<b>Total Designated Funds</b>	<b>985,516</b>	<b>824,379</b>	<b>(790,835)</b>	<b>(89,153)</b>	<b>929,907</b>
<b>GENERAL FUNDS</b>	<b>511,643</b>	<b>202,499</b>	<b>(124,977)</b>	<b>89,153</b>	<b>678,318</b>
<b>Total Unrestricted Funds</b>	<b>1,497,159</b>	<b>1,026,878</b>	<b>(915,812)</b>	<b>-</b>	<b>1,608,225</b>
<b>RESTRICTED FUNDS</b>					
The Whitley Animal Protection Trust	55,000	93,521	(105,000)	-	43,521
Arcus Foundation	64,700	70,309	(115,009)	-	20,000
The Rufford Foundation	-	30,000	(30,000)	-	-
Manan Trust	-	100,000	(100,000)	-	-
Kilverstone Wildlife Charitable Trust	-	7,440	(7,440)	-	-
HSBC plc	-	2,716	(2,716)	-	-
<b>Total Restricted Funds</b>	<b>119,700</b>	<b>303,986</b>	<b>(360,165)</b>	<b>-</b>	<b>63,521</b>
<b>TOTAL FUNDS</b>	<b>1,616,859</b>	<b>1,330,864</b>	<b>(1,275,977)</b>	<b>-</b>	<b>1,671,746</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 £123,521 during the year, of which £93,521 was restricted to award grants to a specific area of conservation and to fund non grant costs. The £43,521 balance will be used to award Continuation Funding grants.
- The Arcus Foundation gave a donation of US\$ 100,000 (£70,309) during the year which was restricted to award grants to a specific area of conservation and to fund non grant costs. The £20,000 balance will be used to award Continuation Funding grants.
- 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.
- Kilverstone Wildlife Charitable Trust gave two grants totaling £7,440 to support specific conservation projects in South America.
- HSBC plc gave a grant of £2,716 to fund the provision of media training to the 2018 Whitley Award winners

**THE WHITLEY FUND FOR NATURE**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**23. GRANTS MADE TO INDIVIDUALS**

		2018	2018	2017
		£	£	£
<b>Whitley Awards</b>				
Pablo Borboroglu	Gold Award Argentina	60,000		
Dominique Bikaba	Democratic Republic of Congo	40,000		
Kirstin Forsberg	Peru	40,000		
Olivier Nsengimana	Rwanda	40,000		
Shahriar Caesar Rahman	Bangladesh	40,000		
Munir Virani	Kenya	40,000		
Anjali Chandraraj Watson	Sri Lanka	40,000		
		<hr/>	300,000	260,000
<b>Continuation Funding</b>				
Randall Arauz	Costa Rica	70,000		
Gargi Banerji	India	70,000		
Rosamira Guillen	Colombia	73,940		
Panut Hadisiwoyo	Indonesia	52,000		
Jayson Ibanez	Philippines	70,000		
Inaoyom Imong	Nigeria	53,000		
Zahiril Islam	Bangladesh & Myanmar	70,000		
Ananda Kumar	India	70,000		
Angela Maldonado	Colombia & Peru	70,000		
Dino Martins	Kenya	10,000		
Diego Amorocho	Colombia	3,500		
		<hr/>	612,440	5,790
<b>Partnership Funding – funded by Fondation Segré</b>			-	386,380
			<hr/>	<hr/>
	<b>Whitley Fund for Nature grants</b>	<b>912,440</b>		652,170
	<b>Whitley Segré Conservation Fund grants</b>		-	1,042,000
			<hr/>	<hr/>
<b>TOTAL GRANTS MADE</b>		<b>912,440</b>		1,694,170
		<hr/>		<hr/>

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