

WCS Global Conservation UK
Trustees' report and financial statements
Registered charity number 1136629
Company registration number 07084941
Year Ended 30 June 2021



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Trustees and professional advisors

Trustees:	Sandy Andelman John F Calvelli Robert Menzi
Secretary	BWB Secretarial Services Ltd. 2-6 Cannon Street London EC4M 6YH
Foundation date	24 November 2009
Registered charity number	1136629
Company registration number	07084941
Registered office	The David Attenborough Building Pembroke St Cambridge CB2 3QZ
Bankers	HSBC City of London Branch 60 Queen Victoria Street London EC4N 4TR

Trustees' annual report

The Trustees of WCS Global Conservation UK (WCS GC UK) present their report and accounts for the twelve months ended June 30, 2021.

The accounts have been prepared in accordance with the policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in July 2014 (FRS102 SORP 2015).

Background

WCS Global Conservation UK was registered as a UK company (number 7084941) on November 24, 2009. The present report is for the accounting period July 1, 2020 to June 30, 2021 (FY21).

Structure, governance and management

The governing documents of WCS Global Conservation UK (WCS GC UK) are the Memorandum and Articles of Association that were the basis for WCS GC UK's incorporation in 2009 as a company limited by guarantee. Charitable status in England and Wales was granted by the Charity Commission in June 2010. The Wildlife Conservation Society (WCS) as the sole member of WCS GC UK holds the responsibility of recruiting and appointing Trustees. All Trustees who are also employees or statutory office holders of WCS serve on the board of WCS GC UK until their removal or resignation and cease automatically to be Trustees when they cease to be employees or statutory office holders of WCS. All other Trustees are appointed for renewable terms of three years. Trustees are fully appraised upon appointment of their duties and liabilities and are required to declare any conflicts of interest via a Registry of Trustees' Interests.

WCS Global Conservation UK is an independent member of the global network of the Wildlife Conservation Society. It coordinates closely with WCS global headquarters in the US, its office in Brussels and with WCS field programmes worldwide. WCS GC UK liaises as well as with a broad range of other European-based conservation partners. WCS GC UK's operating policies are developed to be consistent with the UK regulatory context and above all to support WCS GC UK's own strategic conservation focus as defined by its Board of Trustees.

The overall strategy of WCS GC UK is set by the Trustees with day-to-day management of activities delegated during the FY21 reporting period to a coordinator. Remuneration of any staff, including key management personnel, is considered on an annual basis by the WCS GC UK Trustees. The WCS GC UK coordinator works closely with the Chair of the Board of Trustees on any decisions relating to the overall strategy of the organisation.

Objects

The objects of WCS Global Conservation UK as set forth in its Articles of Association are for the public benefit and in any part of the world to promote:

- The protection and conservation of the natural environment, its flora and fauna including by undertaking innovative approaches thereto, and in particular but without limitation:
 - The conservation of wildlife and wild places;
 - The conduct and support of programmes of efforts for (i) scientific, conservation and veterinary research regarding wildlife and wild places, and (ii) conservation, preservation, protection, management and care of wildlife (including veterinary care and breeding of endangered and other species) in wild places or in parks, reserves, gardens, protected areas or other locations; and
 - The provision of education, advice and training in relation to means of pursuing human livelihoods which are compatible with the conservation and protection of the natural environment and its fauna and flora.
- Education and instruction of the public including (without limitation) in respect of (i) the protection and conservation of the natural environment and its fauna and flora; (ii) the sciences and methods of zoology, conservation, veterinary medicine and related subjects; and (iii) the impact of human livelihoods on the natural

environment and its fauna and flora and means of pursuing human livelihoods which are compatible with the conservation and protection of the natural environment and its fauna and flora.;

- All other objects which are exclusively charitable under the Law of England and Wales.

Activities and achievements

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing WCS GC UK's aims, objectives and activities and confirm that WCS GC UK is working toward its objects and providing public benefit by supporting a range of activities and initiatives with respect to biodiversity conservation.

WCS GC UK has minimized its activities as it rethinks its strategic vision. At a meeting of the Board of Trustees on November 4, 2015, the Trustees recognized that WCS GC UK's strategic vision had not allowed it to secure sufficient funding to maintain an appropriate level of operations. The Trustees therefore approved a motion to minimize WCS GC UK's activities, until such time as the Trustees rethink WCS GC UK's programmatic vision and judge there is a realistic possibility of securing financing for WCS GC UK to implement such a vision. A local representative ("Local Representative") has been charged with assisting the Board of Trustees in the strategic rethinking of WCS GC UK's programmatic vision.

During the July 2020 to June 2021 reporting period, the Local Representative focused the strategic rethinking of WCS GC UK on the following activities:

July 1 2020 – June 30 2021

- The Local Representative has continued to work extensively to promote recognition and adoption by other stakeholders of the Forest Landscape Integrity Index in a range of contexts; and to enable continued research on the patterns revealed by the index (for example, in relation to the degradation of carbon stocks).
- The Local Representative has continued as the focal point for the Forests for Life partnership, which has a diverse workplan covering science, policy and field implementation in intact forest regions worldwide.
- The Local Representative has conducted outreach with Parties under the Convention on Biological Diversity, with a focus on ensuring that the forthcoming Global Biodiversity Framework 2030-2050 includes a goal of maintaining the integrity of the world's ecosystems.
- The Local Representative has provided technical support to a series of high impact programs in tropical forest regions, most notably in central Africa, where work is underway to expand and strengthen community management over forests, and to identify new, more sustainable management regimes for logging concessions.

Risk review

The Trustees confirm that the major risks to which the WCS GC UK is exposed have been reviewed and that procedures to manage these risks are in place. The principal risk is the dependence on a single source of core funding.

Financial review

Total income from all sources during FY21 was £6,656 (FY20: £6,272). Expenditure for the year totalled £5,485 (FY20: £5,358).

At the period end unrestricted funds totalled £102,279 (FY20: £101,108) and restricted funds totalled nil (2020: nil).

Reserves policy

The WCS GC UK free reserves policy calls for the organisation, over time, to accumulate and maintain a reserve equal to three months of its core operating budget, i.e. approximately £1,500 in FY21. In order to achieve WCS GC UK's goal of reduced financial dependence on the annual support grant from WCS, the WCS GC UK Board of Directors has set the following four objectives:

1. Operate efficiently to accumulate free reserves from unused administrative funds derived from the core operating support provided by WCS.
2. Raise additional unrestricted funds from European donors interested in supporting the institutional development of WCS GC UK through grants or bequests that can be accumulated wholly or partly as free reserves.
3. Manage such accumulated free reserves in a risk-free bank savings account or other risk-free financial instrument.
4. Regularly review the appropriateness of the balance of the free reserves to the operating needs of the organisation.

On June 30, 2021, WCS GC UK's free reserves stood at £102,279 (FY20: £101,108), which is considered to exceed the current reserve policy.

Plans for the future

The scale of WCS Global Conservation UK's conservation programme for FY21 will continue to be minimal, as a result of the Board of Trustees' decision to limit the activities for the time being.

The Board aspires to return WCS GC UK to full activity level at such time as it rethinks WCS GC UK's programmatic vision and judges there is a realistic possibility of securing financing for WCS GC UK to implement such a vision.

Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Approved by the Trustees of WCS Global Conservation UK on March __, 2021 and signed on their behalf by:



Sandy Andelman
Chair, Board of Trustees

**Statement of Financial Activities
for the Year Ended 30 June 2021**

	Notes	Unrestricted funds: General	Restricted funds	2021	2020
		£	£	£	£
Income from					
<i>Donations & Legacies:</i>					
Donations & grants receivable		5,204	-	5,204	6,007
Gifts in kind		-	-	-	-
<i>Other Trading Activities:</i>					
Income from investments		7	-	7	265
Misc Income		1,445	-	1,445	-
Total income		<u>6,656</u>	<u>-</u>	<u>6,656</u>	<u>6,272</u>
Expenditure on:					
Charitable activities	2	5,485	-	5,485	5,358
Total resources expended		<u>5,485</u>	<u>-</u>	<u>5,485</u>	<u>5,358</u>
Net income/(expenditure) for the period		<u>1,171</u>	<u>-</u>	<u>1,171</u>	<u>914</u>
Transfers		-	-	-	-
Net movements in funds		<u>1,171</u>	<u>-</u>	<u>1,171</u>	<u>914</u>
Balance brought forward		<u>101,108</u>	<u>-</u>	<u>101,108</u>	<u>100,194</u>
Balance carried forward	6	<u>102,279</u>	<u>-</u>	<u>102,279</u>	<u>101,108</u>

All operations of the charity are continuing. The charity has no recognised gains or losses other than the net movements in funds for the year.

The notes on pages 9 to 14 form part of these financial statements.

Balance sheet
as at 30 June

	<i>Note</i>	2021	2020
		£	£
Fixed Assets			
Tangible Fixed Assets	3	-	-
		<hr/>	<hr/>
Current assets			
Debtors	4	7,835	7,835
Cash at bank		118,690	119,003
		<hr/>	<hr/>
		126,525	126,838
Creditors: amounts falling due within one year	5	(24,246)	(25,730)
		<hr/>	<hr/>
Net current assets		102,279	101,108
Net assets		102,279	101,108
		<hr/> <hr/>	<hr/> <hr/>
The funds of the Charity			
Unrestricted funds	6	102,279	101,108
		<hr/>	<hr/>
		102,279	101,108
		<hr/> <hr/>	<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year 30 June 2021

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Company Number: 07084941

WCS Global Conservation UK
Trustees' report and financial statements
Year ended 30 June 2021

The financial statements were approved by the Board of Trustees on March __, 2022 and were signed on its behalf by:

Trustee



Sandy Andelman

The notes on pages 9 to 14 form part of the financial statements.

Cash Flow Statement
for the Year Ended 30 June 2021

	2021	2021	2020	2020
	£	£	£	£
Cash flows from operating activities:				
<i>Net income/(expenditure) for the year</i>	1,171		914	
Adjustments for:				
Interest from investments	(7)		(265)	
Decrease in creditors	<u>(1,484)</u>		<u>(736)</u>	
<i>Net cash used in operating activities</i>		(320)		(87)
 <i>Cash flows from investing activities:</i>				
Interest from investments	<u>7</u>		<u>265</u>	
<i>Net cash used in investing activities</i>		<u>7</u>		<u>265</u>
 Change in cash and cash equivalents in the year		(313)		178
 Cash and cash equivalents at the beginning of the year		<u>119,003</u>		<u>118,825</u>
 Cash and cash equivalents at the end of the year		<u><u>118,690</u></u>		<u><u>119,003</u></u>

The notes on pages 9 to 14 form part of the financial statements.

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's accounts.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charities forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

The accounts are prepared on a going concern basis.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are donations that a subject to specific conditions imposed by the donor. From these funds, the donations and any income derived from them may only be utilised in accordance with the specified conditions.

Income

Donations and legacy income are accounted for on an accruals basis and are included in the Statement of Financial Activities when:

- The Charity becomes entitled to the resources
- The trustees are virtually certain that they will receive the resources: and
- The monetary value can be measured with sufficient reliability

Bank interest is included on an accruals basis

Notes (continued)

1 Accounting Policies (continued)

Gifts in kind

These comprise the payment of administrative expenses by Wildlife Conservation Society. Gifts in kind are recognised at their fair value to the charity.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Governance costs

These include the costs of preparation and examination of statutory accounts, if any, the costs of Trustees meetings and the cost of any legal advice given to the Trustees in governance or constitutional matters.

Other expenditure

This is accounted for on an accruals basis inclusive of any Value Added Tax.

Taxation

WCS Global Conservation UK is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation

Depreciation has been calculated to write off the cost of assets over their expected useful lives as follows:

Computer Equipment - 3 years (straight line basis)

WCS Global Conservation UK's policy is to capitalise assets purchased over £500.

Financial Instruments

Financial assets such as cash and debtors are measured at their present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation. An equity instrument is any contract that evidences a residual interest in the assets of the WCS Global Conservation UK after deducting all of its liabilities.

Foreign currencies

Monetary assets and liabilities denominated in a foreign currency are translated into sterling at the exchange rate ruling on the Balance Sheet date. Transactions in foreign currencies are recorded at the rate of exchange prevailing at the date of transaction. All exchange differences are taken to the statement of financial activities.

Operating lease

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Notes (continued)

2 Charitable Activities

	2021	2020
	£	£
Support costs – Salaries	1,993	1,180
Support costs – Other administrative expenses	3,492	4,178
	<u>5,485</u>	<u>5,358</u>

3 Tangible Fixed Assets

	Computer Equipment £	Total £
Cost		
1 July 2020	700	700
Additions	-	-
30 June 2021	<u>700</u>	<u>700</u>
Depreciation		
1 July 2020	700	700
Charge for the year	-	-
30 June 2021	<u>700</u>	<u>700</u>
Net book value		
30 June 2021	-	-
30 June 2020	-	-

Notes (continued)

4 Debtors

	2021	2020
	£	£
Trade Debtors	276	276
Other Debtors	7,559	7,559
	<u>7,835</u>	<u>7,835</u>

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Intercompany	21,519	23,003
Other creditors	2,727	2,727
	<u>24,246</u>	<u>25,730</u>

6 Movement of Funds

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Funds brought forward at 1 July, 2020	101,108	-	101,108	100,194
Income	6,656	-	6,656	6,272
Expenditure	(5,485)	-	(5,485)	(5,358)
Transfer between funds	-	-	-	-
Funds at 30 June, 2021	<u>102,279</u>	<u>-</u>	<u>102,279</u>	<u>101,108</u>

Notes (continued)

Prior Year Movement of Funds

	Unrestricted	Restricted	2020 Total
	£	£	£
Funds brought forward at 1 July 2019	100,194	-	100,194
Income	6,272	-	6,272
Expenditure	(5,358)	-	(5,358)
Transfer between funds	-	-	-
Funds at 30 June 2020	101,108	-	101,108

7 Analysis of net assets between funds

Fund balances at 30 June 2021 are represented by:

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Fixed assets	-	-	-	-
Net current assets	102,279	-	102,279	101,108
Funds at 30 June 2021	102,279	-	102,279	101,108

Prior Year Fund balances at 30 June 2020 are represented by:

	Unrestricted	Restricted	2020 Total
	£	£	£
Fixed assets	-	-	-
Net current assets	101,108	-	101,108
Funds at 30 June 2020	101,108	-	101,108

Notes (continued)

8 Related party transactions

The Wildlife Conservation Society in the USA provides WCS Global Conservation UK with income. During the financial period, the Wildlife Conservation Society donated £5,192 (2020: £6,007) and provided gifts in kind totalling £nil (2020: £nil). The Charity made grants totalling £nil (2020: £nil) and £2,727 (2020: £2,727) was outstanding at the period end in respect of grants. At 30 June 2021 there was an intercompany balance of £21,519 (2020: £23,003) owed to the Wildlife Conservation Society.

Other than the amount disclosed in this note there are no other transactions that require reporting under Financial Reporting Standard 8 - Related Party Transactions.

Prior Year Statement of Financial Activities for the Year Ended 30 June 2020

	Notes	Unrestricted funds: General	Restricted funds	2020	2019
		£	£	£	£
Income from					
<i>Donations & Legacies:</i>					
Donations & grants receivable		6,007	-	6,007	5,976
Gifts in kind		-	-	-	-
<i>Other Trading Activities:</i>					
Income from investments		265	-	265	230
Total income		6,272	-	6,272	6,206
Expenditure on:					
Charitable activities		5,358	-	5,358	8,127
Total resources expended		5,358	-	5,358	8,127
Net income/(expenditure) for the period		914	-	914	(1,921)
Transfers		-	-	-	-
Net movements in funds		914	-	914	(1,921)
Balance brought forward		100,194	-	100,194	102,115
Balance carried forward		101,108	-	101,108	100,194