REGISTERED COMPANY NUMBER: 05401103 (England and Wales)
REGISTERED CHARITY NUMBER: 1125033

# REPORT OF THE TRUSTEES AND

# FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2021

# FOR

# THE FALCONRY HERITAGE TRUST

Clay Shaw Butler Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

SATURDAY
*AB7D904J*
A09 02/07/2022 #213
COMPANIES HOUSE

# THE FALCONRY HERITAGE TRUST

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# THE FALCONRY HERITAGE TRUST

# REPORT OF THE TRUSTEES
# FOR THE YEAR ENDED 31 DECEMBER 2021

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

To preserve for the benefit of the public physical artefacts and objects that relate to the history and heritage of the sport of falconry, including its contributions to the scientific sub-disciplines of raptor biology, captive breeding and conservation in a world-wide context.

The Falconry Heritage Trust aims to establish a portal for the world's falconers and other interested parties to access aspects of the sport's rich heritage by linking existing physical archives, including international private and public collections, through the medium of an electronic archive. This archive will feature falconry furniture, works of art, books, correspondence from leading falconers and film and photographic material for the education and interest of falconer and scholar alike.

We hope that, whatever your background or interest in our sport, you may find something of value through our archive to deepen your knowledge, understanding and passion for falconry and will help us, through your support, to preserve this precious cultural heritage for future generations.

### Significant activities

The main activities of the Charity are to :

-ensure free access to all historical material i.e. manuscripts, texts, art, images of physical items i.e hoods, bells, gloves etc. a photo archive, a film archive, a law archive and educational material for modern falconry all through the internet via the Trust website.
-work with the world's falconry clubs through the International Association for Falconry.
-support regional archives of falconry artefacts by provision of grants and expert advice.
-ensure that irreplaceable items and records are not lost by providing a portal to archive all material.
-link falconers in 60 countries via access to the Trust website.

### Public benefit

In shaping our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

### Grantmaking

Grant applications are reviewed by the trustees and approved where they are considered to be in line with the charity's objectives.

## ACHIEVEMENT AND PERFORMANCE

### Investment performance

The trustees are currently satisfied with the investment performance of the assets and at present do not have any plans to expand its portfolio or feel or feel it necessary to dispose of those currently in usc.

## FINANCIAL REVIEW

### Principal funding sources

During the financial year 2009 the Charity received a generous gift from Sheikh Mohammed Bin Zayed Al Nahyan, of £1,000,000.

## FINANCIAL REVIEW

**Investment policy and objectives**

Under the Memorandum and Articles of Association the charity has the powers to invest in any way the trustees deem fit.

An Investment strategy for the funds held is determined as follows:

-£925,000 to be managed by Sarasin & Partners on a total return basis, with a view to producing a return of inflation +4% on a rolling 5 year basis.

-The balance of the fund introduced is to be kept in the current bank account for the current year requirements.

It is hoped that this strategy would enable the Charity to carry out its immediate objectives while maintaining the value of the funds in real terms.

The charity does not take into account any specific social, environmental or ethical considerations when setting its investment policy.

Overall the charity has continued to experience an increase in returns this year due to the particularly strong global equities market and it is envisaged that this shall continue into the next year.

**Reserves policy**

At 31 December 2021 the charity held free funds of £1,686,842 (2020: £1,584,132). Sufficient reserves are to be kept on deposit in the bank account in order to satisfy all current year requirements such as office costs and the issue of grants. At 31 December 2021 £20,400 were held in current bank accounts.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Falconry Heritage Trust is governed by its memorandum and articles as dated 22nd March 2005 as amended by special resolution dated 4th July 2008. On 17th July 2008,the company was registered with the Charity Commission. (No: 1125033).

**Recruitment and appointment of new trustees**

Trustees are recruited by seeking nominations from the board of trustees and are elected by the board in attendance at the organisation's Annual General Meeting.

**Organisational structure**

All decisions regarding the Falconry Heritage Trust's activities and finance are referred to the board of trustees, which have the ultimate responsibility for decision making.

**Induction and training of new trustees**

New trustees are informed of their legal obligations and the general running of the charity on appointment. Existing trustees are kept up to date with the legal obligations and general running of the charity at trustee meetings and at an Annual General Meeting.

**Key management remuneration**

Key management consist of the archivist, this is the only employee. This salary is based on the going rate for an experienced archivist taking in consideration their knowledge of worldwide Falconry and language skills.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

**Related parties**

Dr N C Fox, a trustee of the charity, is a director and shareholder of International Wildlife Consultants (UK) Limited. During the year the company provided the Trust with its knowledge and expertise for a fee. These services were not personally provided by Dr N C Fox. Transactions were carried out on an arms- length basis.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risk management strategy comprises:

-An annual review of the risks the charity may face
-The establishment of systems and procedures to mitigate those risks identified in the review: and
-The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

## REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Company number**
05401103 (England and Wales)

**Registered Charity number**
1125033

**Registered office**
PO BOX 19 Penllynin
Carmarthen
Dyfed
SA33 5YL

**Trustees**
Dr N C Fox
Mr M L Upton
Mr P K Beecroft
Mr H W ten Bosch
Mr K Ulens
Ms P M Cimberio
Mr H Chen
Dr U Erdenebat
Mr T Soma
Mr D Horobin
Mr S Mcneff

**Company Secretary**
Mr M A Thomas

**Auditors**
Clay Shaw Butler Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

**REFERENCE AND ADMINISTRATIVE DETAILS**
**Investment Advisers**
Sarasin & Partners LLP Investment Management
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**
The trustees (who are also the directors of The Falconry Heritage Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**
The auditors, Clay Shaw Butler Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 24th June 2022 and signed on its behalf by:

Mr M A Thomas - Secretary

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE FALCONRY HERITAGE TRUST

**Opinion**
We have audited the financial statements of The Falconry Heritage Trust (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 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 Auditors' 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**
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**
As explained more fully in the Statement of Trustees' Responsibilities, 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.

**Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

**Extent to which the audit was considered capable of detecting irregularities, including fraud**
We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

**Identifying and assessing potential risks related to irregularities**
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Charity's remuneration policies and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities
- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011 and Companies Act 2006.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty. These included compliance with Health and Safety legislation, Employment legislation and Data protection laws (including General Data Protection Regulation (GDPR)).

**Audit response to risks identified**
As a result of performing the above, we identified revenue recognition as a key audit matter related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- carrying out walkthrough, transaction testing or proof in total on all material income and expenditure streams;
- enquiring of management concerning actual and potential litigation and claims;
  performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and the senior management team;

- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws, regulations, and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**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 auditors' 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.

Mark Jones BSc FCA (Senior Statutory Auditor)
for and on behalf of Clay Shaw Butler Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

Date: 29/6/2022

# THE FALCONRY HERITAGE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2021

| | Notes | 31.12.21 Unrestricted fund £ | 31.12.20 Total funds £ |
|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | |
| Investment income | 3 | 40,568 | 42,525 |
| **EXPENDITURE ON** | | | |
| **Raising funds** | | | |
| Raising donations and legacies | 4 | 2,400 | 3,129 |
| | | 2,400 | 3,129 |
| **Charitable activities** | 5 | | |
| Study project | | 41,974 | 45,250 |
| **Total** | | 44,374 | 48,379 |
| Net gains on investments | | 106,516 | 82,418 |
| **NET INCOME** | | 102,710 | 76,564 |
| **RECONCILIATION OF FUNDS** | | | |
| **Total funds brought forward** | | 1,584,132 | 1,507,568 |
| **TOTAL FUNDS CARRIED FORWARD** | | 1,686,842 | 1,584,132 |

The notes form part of these financial statements

# THE FALCONRY HERITAGE TRUST

## BALANCE SHEET
## 31 DECEMBER 2021

| | Notes | 31.12.21 Unrestricted fund £ | 31.12.20 Total funds £ |
|---|---|---|---|
| **CURRENT ASSETS** | | | |
| Investments | 12 | 1,659,062 | 1,572,263 |
| Cash at bank | | 29,400 | 13,619 |
| | | 1,688,462 | 1,585,882 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 13 | (1,620) | (1,750) |
| **NET CURRENT ASSETS** | | 1,686,842 | 1,584,132 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 1,686,842 | 1,584,132 |
| **NET ASSETS** | | 1,686,842 | 1,584,132 |
| **FUNDS** | 14 | | |
| Unrestricted funds | | 1,686,842 | 1,584,132 |
| **TOTAL FUNDS** | | 1,686,842 | 1,584,132 |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24th June 2022 and were signed on its behalf by:

.....
Dr N C Fox - Trustee

The notes form part of these financial statements

## 1. STATUTORY INFORMATION

The Falconry Heritage Trust is a company limited by guarantee incorporated in England and Wales. The registered office is PO BOX 19 Penllynin, Carmarthen, Dyfed. SA33 5YL.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statement are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

## 2. ACCOUNTING POLICIES

### BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Falconry Heritage Trust meets the definition of a public benefit entity under FRS102.

### FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

### INCOME

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

### EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### CHARITABLE ACTIVITIES

Cost of charitable activities includes grants made, support costs and governance costs.

### TAXATION

The charity is exempt from corporation tax on its charitable activities.

### FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.



continued...

## 2. ACCOUNTING POLICIES - continued

### FUND ACCOUNTING

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

### FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instrument are initially recognise at transaction value and subsequently measured at their settlement value.

### CURRENT ASSET INVESTMENT

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charitable company does not acquire put options, derivatives or other complex financial instruments.

All of the company's investments can be converted to cash immediately and as such are shown as current assets.

### REALISED GAINS AND LOSSES

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investment are calculated as the difference between sale proceeds and their opening carrying value or their purchase price if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

### CREDITORS

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

## 3. INVESTMENT INCOME

| | 31.12.21 | 31.12.20 |
|---|---|---|
| | £ | £ |
| Dividend income | 40,567 | 42,523 |
| Deposit account interest | 1 | 2 |
| | 40,568 | 42,525 |



continued...

## 4. RAISING DONATIONS AND LEGACIES

| | 31.12.21 | 31.12.20 |
|---|---|---|
| | £ | £ |
| Sundries | 638 | 203 |
| Computer costs | 1,762 | 2,926 |
| | 2,400 | 3,129 |

## 5. CHARITABLE ACTIVITIES COSTS

| | Grant funding of activities (see note 6) | Support costs (see note 7) | Totals |
|---|---|---|---|
| | £ | £ | £ |
| Study project | 10,822 | 31,152 | 41,974 |

## 6. GRANTS PAYABLE

| | 31.12.21 | 31.12.20 |
|---|---|---|
| | £ | £ |
| Study project | 10,822 | 13,463 |

During the year ended 31 December 2021 4 grants were awarded; 3 to instutions and 1 to an individual.

The total grants paid to institutions and individuals during the year were as follows:

| | 31.12.21 | 31.12.20 |
|---|---|---|
| | £ | £ |
| Hungarian Falconry Association | 3,072 | 3,231 |
| Project Lugger | 5,000 | - |
| The Open University | 1,500 | - |
| David Horobin | 1,250 | - |
| British Archives of Falconry | - | 5,232 |
| Foundation for the Heritage of Karel Mollen | - | 5,000 |
| | 10,822 | 13,463 |

The grant to the Hungarian Falconry Association is to sponsor the publication of the book "The Lugger Falcon - personal passion".

The grant to Project Lugger is to sponsor the publication of the book "Almanach, The Pantheon of the Hungarian Falconry 1900-1976".

The grant to the Open Univserity is partial funding of colour plate section of the book "The Art and Archaeology of Human-Raptor Enagements book anthology".

The grant to David Horobin is for editorial work on translated Hungarian Fanconry Almanach 1900-1976 from Hungarian to English.

The grant to the British Archives of Falconry is to sponsor the publication and dissemination of the book 'We Were Falconers'. The trustees Mark Upton and David Horobin are actively involved in this publication.



continued...

## 6. GRANTS PAYABLE - continued

The grant awarded to the Foundation for the Heritage of Karel Mollen is to partially sponsor the publication of the book 'Karel Mollen, the last falconer'.

## 7. SUPPORT COSTS

| | Management | Governance costs | Totals |
|---|---|---|---|
| | £ | £ | £ |
| Study project | 28,292 | 2,860 | 31,152 |

Support costs, included in the above, are as follows:

**MANAGEMENT**

| | 31.12.21 Study project | 31.12.20 Total activities |
|---|---|---|
| | £ | £ |
| Wages | 26,725 | 26,724 |
| Pensions | 1,567 | 1,568 |
| | 28,292 | 28,292 |

**GOVERNANCE COSTS**

| | 31.12.21 Study project | 31.12.20 Total activities |
|---|---|---|
| | £ | £ |
| Wages | 1,000 | 1,000 |
| Auditors' remuneration | 1,620 | 2,340 |
| Bank interest | 240 | 155 |
| | 2,860 | 3,495 |

## 8. NET INCOME/(EXPENDITURE)

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

| | 31.12.21 | 31.12.20 |
|---|---|---|
| | £ | £ |
| Auditors' remuneration | 1,620 | 2,340 |



continued...

## 9. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 December 2021, Mr David Horobin (a trustee) received £1,250 for translation work undertaken on a Hungarian project.

No trustees received remuneration or other benefits in the year ended 31 December 2020.

### TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

## 10. STAFF COSTS

| | 31.12.21 | 31.12.20 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 27,725 | 27,724 |
| Other pension costs | 1,567 | 1,568 |
| | 29,292 | 29,292 |

The average monthly number of employees during the year was as follows:

| | 31.12.21 | 31.12.20 |
|---|---|---|
| Employee | 1 | 1 |

No employees received emoluments in excess of £60,000.

Key Management remuneration in the year was £29,292 (2020 : £29,292).

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|---|---|
| **INCOME AND ENDOWMENTS FROM** | |
| Investment income | 42,525 |
| **EXPENDITURE ON** | |
| **Raising funds** | |
| Raising donations and legacies | 3,129 |
| | 3,129 |
| **Charitable activities** | |
| Study project | 45,250 |
| **Total** | 48,379 |
| Net gains on investments | 82,418 |
| **NET INCOME** | 76,564 |



continued...

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ |
|---|---|
| **RECONCILIATION OF FUNDS** | |
| **Total funds brought forward** | 1,507,568 |
| **TOTAL FUNDS CARRIED FORWARD** | 1,584,132 |

## 12. CURRENT ASSET INVESTMENTS

| | 31.12.21 £ | 31.12.20 £ |
|---|---|---|
| Listed investments | 1,659,062 | 1,572,263 |

| | 2021 £ |
|---|---|
| Value at 1 January 2021 | 1,572,263 |
| Dividends and interest | 40,567 |
| Management fees | (283) |
| Gain in the year | 106,515 |
| Transfer to Treasury Account | (60,000) |
| Market value at 31 December 2021 | 1,659,062 |

## 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.21 £ | 31.12.20 £ |
|---|---|---|
| Other creditors | - | 130 |
| Accrued expenses | 1,620 | 1,620 |
| | 1,620 | 1,750 |

## 14. MOVEMENT IN FUNDS

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.21 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 1,584,132 | 102,710 | 1,686,842 |
| **TOTAL FUNDS** | 1,584,132 | 102,710 | 1,686,842 |



continued...

## 14. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 40,568 | (44,374) | 106,516 | 102,710 |
| **TOTAL FUNDS** | 40,568 | (44,374) | 106,516 | 102,710 |

**Comparatives for movement in funds**

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.20 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 1,507,568 | 76,564 | 1,584,132 |
| **TOTAL FUNDS** | 1,507,568 | 76,564 | 1,584,132 |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 42,525 | (48,379) | 82,418 | 76,564 |
| **TOTAL FUNDS** | 42,525 | (48,379) | 82,418 | 76,564 |

## 15. RELATED PARTY DISCLOSURES

Dr N C Fox, a trustee of the charity, is a director and shareholder of International Wildlife Consultants (UK) Limited.

During the year The Falconry Heritage Trust was charged £180 (2020: NIL) for services provided by International Wildlife Consultants (UK) Limited, these services were not personably provided by Dr N C Fox.

During the year, expenses were paid by International Wildlife Consultants (UK) Limited on behalf of the Falconry Heritage Trust amounting to £30,998 (2020: £37,164).

As at the year end The Falconry Heritage Trust owed International Wildlife Consultants (UK) Limited NIL (2020: NIL).