

Charity Registration No. 1104606

Company Registration No. 05070556 (England and Wales)

HONEYGUIDE WILDLIFE TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020



A R G E N T S
Chartered Accountants

HONEYGUIDE WILDLIFE TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs H E Crowder C J Durdin BA (Hons) (Chairman) M D Crowder OBE (Secretary)
Charity number	1104606
Company number	05070556
Registered office	36 Thunder Lane NORWICH Norfolk NR7 0PX
Accountants	Argents Accountants Limited 15 Palace Street NORWICH Norfolk United Kingdom NR3 1RT

HONEYGUIDE WILDLIFE TRUST LIMITED

CONTENTS

	Page
Trustees' report	1 - 2
Accountants' report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

HONEYGUIDE WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report and financial statements for the year ended 30 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are to help conserve for the benefit of the people of the United Kingdom, Europe and the African Continent, the natural environment and its wildlife that may exist in and around the United Kingdom, Europe and the African Continent. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Achievements during the year ended 30 September 2020

The company was able to offer financial help to environmental groups working in various parts of Europe including Portugal, Spain, Menorca and Crete - and also South Africa.

Covid19 seriously affected the charity's scope with the cancellation of a number of the group visits due to travel restrictions. However thanks to the generosity of the Honeyguide donors, many agreed for their donation to be kept by the Honeyguide Wildlife Trust to be used in accordance with the charitable objectives at the discretion of the trustees, the transfers between funds represents these donations being reclassified as unrestricted funds.

Financial review

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

Every member promises, if the charity is dissolved while he, she or it remains a member or within twelve months afterwards to pay up to £5.00 (five pounds) towards the cost of dissolution and the liabilities incurred by the charity while the contributor was a member.

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

Mrs H E Crowder

C J Durdin BA (Hons) (Chairman)

M D Crowder OBE (Secretary)

The directors of the company are its trustees for the benefit of charity law.

The Directors of the company form its management committee and meet as and when required concerning policy issues.

The trustees' report was approved by the Board of Trustees.

HONEYGUIDE WILDLIFE TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

M D Crowder OBE (Secretary)

Trustee

Dated: 15 July 2021

HONEYGUIDE WILDLIFE TRUST LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HONEYGUIDE WILDLIFE TRUST LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Honeyguide Wildlife Trust Limited for the year ended 30 September 2020, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 1 September 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Honeyguide Wildlife Trust Limited and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Honeyguide Wildlife Trust Limited and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Honeyguide Wildlife Trust Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Honeyguide Wildlife Trust Limited. You consider that Honeyguide Wildlife Trust Limited is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Honeyguide Wildlife Trust Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Argents Accountants Limited

9 August 2021

Chartered Accountants

15 Palace Street
NORWICH
Norfolk
NR3 1RT
United Kingdom

HONEYGUIDE WILDLIFE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	250	4,604	4,854	33	2,907	2,940
Other income	4	50	-	50	-	-	-
Total income		<u>300</u>	<u>4,604</u>	<u>4,904</u>	<u>33</u>	<u>2,907</u>	<u>2,940</u>
<u>Expenditure on:</u>							
Charitable activities	5	455	2,260	2,715	410	8,478	8,888
Net (outgoing)/ incoming resources before transfers		(155)	2,344	2,189	(377)	(5,571)	(5,948)
Gross transfers between funds		1,897	(1,897)	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		<u>1,742</u>	<u>447</u>	<u>2,189</u>	<u>(377)</u>	<u>(5,571)</u>	<u>(5,948)</u>
Fund balances at 1 October 2019		-	333	333	377	5,904	6,281
Fund balances at 30 September 2020		<u><u>1,742</u></u>	<u><u>780</u></u>	<u><u>2,522</u></u>	<u><u>-</u></u>	<u><u>333</u></u>	<u><u>333</u></u>

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

All income and expenditure derive from continuing activities.

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

HONEYGUIDE WILDLIFE TRUST LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	10	180		-	
Cash at bank and in hand		3,032		743	
		<u>3,212</u>		<u>743</u>	
Creditors: amounts falling due within one year	11	(690)		(410)	
Net current assets			2,522		333
			<u>2,522</u>		<u>333</u>
Income funds					
Restricted funds	12		780		333
Unrestricted funds			1,742		-
			<u>2,522</u>		<u>333</u>
			<u>2,522</u>		<u>333</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2020.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 15 July 2021

M D Crowder OBE (Secretary)
Trustee

Company Registration No. 05070556

HONEYGUIDE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Charity information

Honeyguide Wildlife Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 36 Thunder Lane, NORWICH, Norfolk, NR7 0PX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

The restricted fund consists of donations collected in respect of conservation projects and associated gift aid.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HONEYGUIDE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

1.5 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.

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.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.8 Taxation

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

HONEYGUIDE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	250	4,604	4,854	33	2,907	2,940
	<u>250</u>	<u>4,604</u>	<u>4,854</u>	<u>33</u>	<u>2,907</u>	<u>2,940</u>

4 Other income

	Unrestricted funds	Total
	2020	2019
	£	£
Other income	50	-
	<u>50</u>	<u>-</u>

HONEYGUIDE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

5 Charitable activities

	Conservation projects 2020 £	Conservation projects 2019 £
Bank charges	25	198
Grant funding of activities (see note 6)	2,260	8,280
Share of governance costs (see note 7)	430	410
	<u>2,715</u>	<u>8,888</u>
Analysis by fund		
Unrestricted funds	455	410
Restricted funds	2,260	8,478
	<u>2,715</u>	<u>8,888</u>

6 Grants payable

	Conservation projects 2020 £	Conservation projects 2019 £
Grants to institutions (5 grants):		
Other	2,260	8,280
	<u>2,260</u>	<u>8,280</u>

7 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Accountancy	-	430	430	-	410	410
	<u>-</u>	<u>430</u>	<u>430</u>	<u>-</u>	<u>410</u>	<u>410</u>
	<u>-</u>	<u>430</u>	<u>430</u>	<u>-</u>	<u>410</u>	<u>410</u>
Analysed between Charitable activities	-	430	430	-	410	410
	<u>-</u>	<u>430</u>	<u>430</u>	<u>-</u>	<u>410</u>	<u>410</u>

HONEYGUIDE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

10 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	180	-
	<u> </u>	<u> </u>

11 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	270	-
Accruals and deferred income	420	410
	<u> </u>	<u> </u>
	<u>690</u>	<u>410</u>

HONEYGUIDE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

12 Restricted funds

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

	Movement in funds			Movement in funds				
	Balance at 1 October 2018	Incoming resources	Resources expended	Balance at 1 October 2019	Incoming resources	Resources expended	Transfers	Balance at 30 September 2020
	£	£	£	£	£	£	£	£
Conservation projects	5,904	2,907	(8,478)	333	4,604	(2,260)	(1,897)	780
	<u>5,904</u>	<u>2,907</u>	<u>(8,478)</u>	<u>333</u>	<u>4,604</u>	<u>(2,260)</u>	<u>(1,897)</u>	<u>780</u>

HONEYGUIDE WILDLIFE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

13 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 30 September 2020 are represented by:						
Current assets/ (liabilities)	1,742	780	2,522	-	333	333
	<u>1,742</u>	<u>780</u>	<u>2,522</u>	<u>-</u>	<u>333</u>	<u>333</u>
	<u><u>1,742</u></u>	<u><u>780</u></u>	<u><u>2,522</u></u>	<u><u>-</u></u>	<u><u>333</u></u>	<u><u>333</u></u>

14 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).