

WCMC

(a charitable company limited by guarantee)

Registered Company No. 02330031

Registered Charity No. 328044

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2010

WCMC

Legal and Administrative Details

Board of Trustees

Mr Robert Napier (Chairman)
Sir Rudolph Agnew
Mr Patrick J Haighton
Mr Alasdair Poore
Mr Ian Cray (Treasurer)
Mrs Rita Gardner

Senior Management

Dr Timothy Johnson	Chief Operating Officer
Ms Liane Preston	Director of Human Resources and Communications
Mrs Judith Haste (Appointed 4/1/2011)	Director of Finance and Administration

Registered Office

219C Huntingdon Road
Cambridge
CB3 0DL
United Kingdom

Auditors

Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

Bankers

Barclays Bank
15/16 Bene't Street
Cambridge
CB2 3PZ

Solicitors

Barr Ellison LLP
Solicitors
39, Parkside
Cambridge
CB1 1PN

WCMC

Trustees' Report

For the year ended 31st December 2010

The Trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present the report and financial statements for the year ended 31st December 2010. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Memorandum and Articles of Association, applicable law and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its Memorandum and Articles of Association, and constitutes a limited company limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Board may appoint a person who is willing to act to be a Trustee, either to fill a vacancy or as an additional Trustee, provided the appointment does not cause the number of Trustees to exceed seven in accordance with the Articles as the maximum number of Trustees.

No person may be appointed as a Trustee until he has attained the age of 18 years; or in circumstances that had he already been a Trustee he would have been disqualified from acting under the provision of Article 43.

The procedure for the recruitment and appointment of trustees is provided in the Charity's Memorandum and Articles of Association.

Induction and training of new trustees

New Trustees are provided with the Charity's Articles and Memorandum of Association, together with the latest Audited Accounts and Minutes of the four previous Board Meetings. Additional information, such as the Strategic Plan, and advice is available from the other Trustees.

Organisation Structure

In prior years, the employees of the charity were loaned to UNEP-WCMC. This structure changed with effect from 1 July 2010, such that WCMC now carries out projects on a subcontract basis for UNEP, rather than seconding staff to carry out the work. WCMC also carries out projects direct for third parties.

Related parties

The charity works in close collaboration with the United Nations Environment Programme (UNEP), headquartered in Nairobi, Kenya, through UNEP WCMC, based at the charity's offices. During the year, the charity seconded its staff to UNEP WCMC for the achievement of its objectives, up until 30 June 2010. UNEP WCMC reimbursed the charity for the associated staff costs in that period.

Under the terms of the collaboration, the charity subleases its building to the UNEP World Conservation Monitoring Centre. In order to meet UN internal governance requirements, the arrangements whereby staff were seconded to UNEP WCMC were modified. As a consequence, a further lease was entered into on 2 July 2010, whereby UNEP WCMC leases the WCMC occupied areas of the building back to WCMC.

WCMC

Trustees' Report

For the year ended 31st December 2010

At 30 June 2010, the net assets and activities of UNEP WCMC were transferred back to WCMC. As a result, the figures for the year include six months of income and expenditure covering the period 1 July 2010 to 31 December 2010 for those activities.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate plans and controls are in place to provide a reasonable assurance that they are effectively managed. The Trustees have identified the major risks to which the charity is exposed, the most significant being the damage to the charity's reputation for the value of the work it performs.

The Trustees ensure that plans and strategies take full account of the risks identified and mitigate them as far as possible.

OBJECTIVES AND ACTIVITIES

Objects and aims

The Charity's objects are to promote for the public benefit the conservation, protection, enhancement and support of nature and natural resources world-wide. These are achieved as follows:

Significant activities

The objects are achieved through the collection, building and compiling of data about biodiversity, to provide political and economic decision makers with the best possible information. This includes:

Supporting the development and adoption of policies and practices that will contribute to the conservation and sustainable use of biodiversity.

Creating important biodiversity knowledge by synthesising, analysing and reporting on the state and value of global biodiversity.

Encouraging and facilitating data sharing, interoperability and standards to create accessible web-based information on biodiversity areas of special conservation significance.

Being a trusted global repository and a partner for centralised and distributed 'foundation' databases, particularly those dealing with areas of special conservation significance.

Facilitating and supporting the creation of criteria, standards and certification to validate biodiversity related information and products.

The charity occupies a unique space in the biodiversity arena, through its success in all areas of activity, by building and supporting collaboration and increasing the capacity of partners as necessary and appropriate, through the work of its expert and trusted scientific team.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

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Trustees' Report

For the year ended 31st December 2010

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The charity's objects are met through the completion of projects agreed with UNEP and other third parties. The charity had many successes during 2010, the International Year of Biodiversity. It has continued to be engaged in identifying the biodiversity issues facing international bodies and agencies, and through the provision of appropriate data, enabling such bodies to set priorities.

Of particular note, were contributions to the Convention of Biological Diversity Conference, held in Nagoya in October, the 2010 Biodiversity Indicators Partnership (BIP) and the ProtectedPlanet.net.

In the 2010 BIP, the charity's team was responsible for working with a wide range of technical partners, to facilitate the development of global headline indicators capable of assessing whether the international community met the biodiversity targets that it had set for that year. The material delivered to the Parties met their rigorous scientific and political scrutiny and was published in the prestigious journal, Science.

ProtectedPlanet.net is a web tool, developed over two years, to visualise and update protected area data, which was well received and praised when launched.

During the year the charity continued its work in other key areas. These included:

IPBES: There have been a series of intergovernmental meetings discussing whether to establish an Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) Agreement was reached to establish IPBES in June 2010. The charity played a significant role in IPBES discussions and meeting preparation, and in assisting the Norwegian Government in developing a scoping paper.

Proteus Partnership: A collaboration between leading businesses and the charity. Its goal is to make biodiversity and ecosystem services available globally, through tools such as www.protectedplanet.net and www.ibatforbusiness.org. More information can be found at www.proteuspartners.org.

UN-REDD: The charity has been at the forefront of the UN-REDD Programme's work on ecosystem derived benefits from REDD+. During the year the charity convened an international workshop on behalf of the UN-REDD Programme, produced the 'Multiple Benefits' series of paper (see <http://www.un-redd.org/MultipleBenefitsPublication/tabid/5954/Default.aspx>), and contributed to other brochures and publications.

CITES: The charity continued its work in managing the Convention on International Trade in Endangered Species (CITES) trade database and species database on behalf of the CITES Secretariat. This, along with other information management services, helps to support the effective implementation of CITES.

The charity also contributed to other UN projects, amongst them The Performance Review and Assessment of Implementation System (PRAIS), the 2010 Biodiversity Indicators Partnership (BIP).

Overall, the charity enjoyed a very successful year in delivering benefits for its partners. All technical outputs were extremely well received in 2010 and the official indicator of our technical status, the number of peer-reviewed publications with our scientists as authors, reached an all time high.

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Trustees' Report

For the year ended 31st December 2010

FINANCIAL REVIEW

Reserves policy

The Trustees have reviewed the reserves policy following the change to arrangements with UNEP WCMC on 1 July 2010. It has been agreed that the charity should aim to hold unrestricted reserves to enable the organisation to operate at full capacity for at least three months, even if all income were to cease. This recognises that shifts in funding do occur and that three months would be the minimum time in which to establish emergency funding sources.

Based on the above, it is believed that at 31 December 2010, £842,284, was needed to be held in reserves and at that point £709,441 general free reserves were held in unrestricted reserves.

Principal funding sources

Up until 30 June 2010, the charity was funded principally by the reimbursement of costs incurred on behalf of UNEP, being primarily staff costs.

As from 1 July 2010, the charity is funded by project income. UNEP was the single largest funder, and other funders included Government organisations, Intergovernmental organisations, the corporate sector, charitable foundations and NGOs.

PLANS FOR FUTURE PERIODS

The charity's objects are expected to continue to be met through a combination of the agreed programme of work with UNEP WCMC and through projects carried out directly for third parties. The charity does not expect its client base to change substantially in the year ahead.

The charity plans to build on the success of the tenth Conference of the Parties to the Convention on Biodiversity, held in Nagoya, Japan, in October 2010. The outcome of this was a new strategic plan for the next ten years to reduce pressures on the planet's biodiversity and take action to restore the natural world.

The charity also aims to broaden its recent success with the National Ecosystems Assessment, extending its work to cover areas such as the United Nations Convention to Combat Desertification and further developing its Protected Plant database.

2011 represents the second year of the current UNEP biennium, which is expected to have an impact on the timing of certain projects during the year, whilst also opening up further opportunities for the charity.

The charity also plans to develop further its partnerships with the corporate sector, including the highly successful Proteus partnership.

WCMC
Trustees' Report
For the year ended 31st December 2010

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the 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 in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity 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 judgements 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Audit Information

So far as each of the Trustees at the time the Trustees' Report is approved is aware:

- a) there is no relevant information of which the auditors are unaware; and
- b) they have taken all relevant steps 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

Kingston Smith LLP were appointed auditors to the charity in the year and are deemed to be reappointed under section 487(2) of the Companies Act 2006.

**This report was approved by the Board of Trustees
and signed on its behalf by:**



Mr Robert Napier
Trustee (Chairman)

Date: 12/04/2011

Independent Auditors' Report to the Members of WCMC

We have audited the consolidated and parent charitable company's financial statements of WCMC for the year ended 31st December 2010 which comprise the Statement of Financial Activities, the Balance Sheets and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 Part 16 of the Companies Act 2006. Our audit work has been undertaken for no purpose other than to draw to the attention of the charitable company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the information provided in the Trustees' Annual Report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

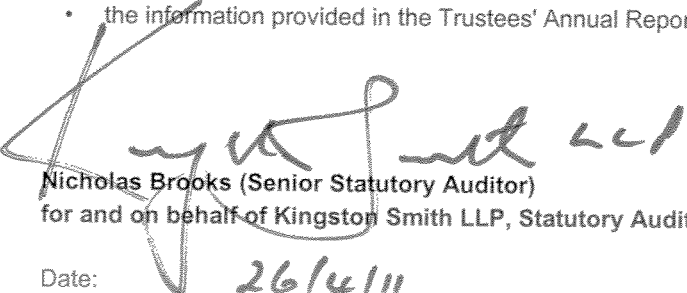
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view of the state of the charity's affairs as at 31st December 2010 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been properly prepared in accordance with the Companies Act 2006; and
- the information provided in the Trustees' Annual Report is consistent with the financial statements.


Nicholas Brooks (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP, Statutory Auditors

Date:

26/4/11

Devonshire House
60 Goswell Road
London EC1M 7AD

WCMC
Statement of Financial Activities
For the year ended 31st December 2010

INCOME AND EXPENDITURE	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 2010 £	Total 2009 £
Incoming Resources						
Incoming resources from generated funds						
Voluntary income	2	124,550	-	-	124,550	75
Activities from generating funds		169,363	-	-	169,363	-
Investment income	3	57,684	-	-	57,684	-
Incoming resources from charitable activities						
Project income	4	162,183	5,283,918	-	5,446,101	2,981,804
Total Incoming Resources		<u>513,780</u>	<u>5,283,918</u>	<u>-</u>	<u>5,797,698</u>	<u>2,981,879</u>
Resources Expended						
Charitable activities	5	592,911	5,283,918	-	5,876,829	3,013,105
Governance costs	5	10,000	-	-	10,000	2,750
Total Resources Expended		<u>602,911</u>	<u>5,283,918</u>	<u>-</u>	<u>5,886,829</u>	<u>3,015,855</u>
Net (Expenditure)/Income before transfers		(89,131)	-	-	(89,131)	(33,976)
Transfers between funds	12	1,124,829	-	(1,124,829)	-	-
Transferred in from UNEP WCMC	13	1,163,065	-	-	1,163,065	-
Net Movement in Funds		<u>2,198,763</u>	<u>-</u>	<u>(1,124,829)</u>	<u>1,073,934</u>	<u>(33,976)</u>
Balance at 1 st January 2009		-	-	1,124,829	1,124,829	1,158,805
Balance at 31 st December 2010	12	<u><u>2,198,763</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>2,198,763</u></u>	<u><u>1,124,829</u></u>

All amounts relate to continuing activities. There are no recognised gains and losses other than those dealt with in the above Statement of Financial Activities.

The notes on pages 11 to 16 form part of these financial statements.

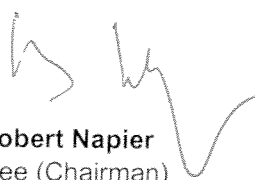
WCMC

Balance Sheet as at 31st December 2010

	Note	2010 £	2009 £
Fixed Assets			
Tangible fixed assets	7	1,489,322	1,139,419
Current Assets			
Debtors	9	1,634,659	108,757
Cash at bank and in hand		1,459,479	5,260
		<u>3,094,138</u>	<u>114,017</u>
Creditors: Amounts falling due within one year	10	<u>(2,384,697)</u>	<u>(128,607)</u>
Net Current Assets/(Liabilities)		<u>709,441</u>	<u>(14,590)</u>
Net Assets		<u><u>2,198,763</u></u>	<u><u>1,124,829</u></u>
 Represented by:			
Endowment funds	12	-	1,124,829
Restricted funds	12	-	-
General funds	12	<u>2,198,763</u>	<u>-</u>
		<u><u>2,198,763</u></u>	<u><u>1,124,829</u></u>

The notes on pages 11 to 16 form part of these financial statements.

The financial statements were approved by the Board and authorised for issue on 12/04/2011.....
and signed on its behalf by:


Mr Robert Napier
Trustee (Chairman)

Company number: 02330031

WCMC
Cash Flow Statement
For the year ended 31st December 2010

	Note	2010 £	2010 £	2009 £	2009 £
Net cash inflow from operating activities	a		761,265		5,122
Returns on investment and servicing of finance					
Interest received			828		-
Capital expenditure and financial investment					
Transfer in of funds from UNEP-WCMC			1,163,065		-
Fixed assets transferred from UNEP-WCMC			(454,165)		-
Payments made to acquire tangible assets			(16,774)		-
Increase in cash	b		<u>1,454,219</u>		<u>5,122</u>

Notes to the Cash Flow Statement

a) Reconciliation of Net Income before Other Gains and Losses to Net Cash Inflow from Operating Activities

	2010 £	2009 £
Net income before other gains and losses	(89,131)	(33,976)
Depreciation charge	121,036	33,976
Interest received	(828)	-
(Increase)/Decrease in debtors	(1,525,902)	(57,044)
Increase/(Decrease) in creditors	2,256,090	62,166
Net cash inflow from continuing operating activities	<u>761,265</u>	<u>5,122</u>

b) Reconciliation of Net Cash Flow to movement in Net Debt

	2010 £	2009 £
Increase in cash in the period	1,454,219	5,122
Movement in net debt in the year	<u>1,454,219</u>	<u>5,122</u>
Net debt at 1 January 2010	5,260	138
Net debt at 31 December 2010	<u>1,459,479</u>	<u>5,260</u>

c) Analysis of changes in Net Debt

	2010 £	2009 £
Cash at bank and in hand:		
At 1st January 2010	5,260	138
Cash flows	1,454,219	5,122
At 31st December 2010	<u>1,459,479</u>	<u>5,260</u>

WCMC

Notes to the Financial Statements

For the year ended 31st December 2010

1 Accounting Policies

The financial statements of the charity have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), applicable accounting standards and the Companies Act 2006.

The following principal accounting policies have been consistently applied in preparing these financial statements which remain unchanged from the previous year.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind are valued at their estimated open market value.

Restricted project income represents contributions made by clients, including UNEP, for work on specific projects.

Projects in progress are valued at the lower of cost and net realisable value. Projects in progress comprise costs incurred on externally funded work undertaken where the charity is legally entitled to the funding of the costs from a 3rd party under contract and include the appropriate proportion of overheads, less progress payments to date, less any foreseeable losses that will be incurred by the charity itself.

Resources Expended

All expenditure is accounted for on an accruals basis and is directly classified under the expenditure category to which it relates. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of that resources.

Governance costs include those costs incurred in the governance of the charity and are primarily associated with constitutional compliance and statutory requirements.

Tangible Fixed Assets

Fixed assets, which are stated at cost, are depreciated at rates sufficient to reduce the net book amount of those assets to their estimated residual value at the end of their expected useful lives. The following rates are currently used:

Freehold land and buildings	over 50 years
Computer equipment and software	over 3 years
Furniture, fittings and equipment	over 5 years

Fund Accounting

Funds held by the charity are either:

General funds - these are unrestricted funds which can be used for the charitable objects at the discretion of the Trustees.

Restricted funds - these are funds that 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.

Endowment funds - the original founding Partners, IUCN, UNEP and WWF International, made capital contributions for the building, which were repayable under certain conditions. As at 29 March 2000 the Partners waived their rights to repayment. The British government gifted, via UNEP, £671,407, to redeem the financing on the building in 2000. This was also repayable under certain conditions, but the charity was released from this obligation by the British government in 2009. As such, the endowment funds have now been reclassified as unrestricted funds.

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

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Notes to the Financial Statements (continued)
For the year ended 31st December 2010

1 Accounting Policies (continued)

Taxation

The charity is exempt from corporation tax on its charitable activities. The charity was registered for VAT during the year and VAT is charged on income in accordance with HMRC rules and regulations. Income is shown net of VAT in the Statement of Financial Activities.

Pension

The charity operates a defined contribution pension scheme. The amount charged to the financial statements of financial activities in respect of pension costs is the charity's contributions payable in the year. The assets of the scheme are held separately from the charity. The pension cost in the year was £303,835 (2009: £187,772).

2 Voluntary income	Unrestricted 2010 £	Restricted 2010 £	Total 2010 £	Total 2009 £
Donations	-	-	-	75
Gifts in kind	124,550	-	124,550	-
	<u>124,550</u>	<u>-</u>	<u>124,550</u>	<u>75</u>
3 Investment income	Unrestricted 2010 £	Restricted 2010 £	Total 2010 £	Total 2009 £
Bank interest	828	-	828	-
Rental income	56,856	-	56,856	-
	<u>57,684</u>	<u>-</u>	<u>57,684</u>	<u>-</u>
4 Project income	Unrestricted 2010 £	Restricted 2010 £	Total 2010 £	Total 2009 £
Costs recharged to UNEP WCMC	-	1,856,015	1,856,015	2,981,804
Projects in progress transferred in	-	765,841	765,841	-
Project income invoiced for in period	-	3,096,361	3,096,361	-
Projects in progress carried forward	-	(434,299)	(434,299)	-
Deferred income carried forward	-	-	-	-
UNEP institutional support - gift in kind	162,183	-	162,183	-
	<u>162,183</u>	<u>5,283,918</u>	<u>5,446,101</u>	<u>2,981,804</u>

The UNEP institutional support comprises as in kind contribution covering the UNEP Director's and Deputy Director's salary and travel, which is retained in Nairobi.

WCMC
Notes to the Financial Statements (continued)
For the year ended 31st December 2010

5 Resources Expended	nrestricted Funds 2010 £	Restricted Funds 2010 £	Total 2010 £	Total 2009 £
Charitable Activities				
Staff costs	235,254	3,252,527	3,487,781	2,927,642
Direct project expenses	-	1,628,049	1,628,049	-
Gifts in Kind	286,733	-	286,733	-
Premises costs	-	43,529	43,529	1,000
Insurance costs	-	45,110	45,110	33,066
Legal and professional	70,924	-	70,924	12,794
Other expenses	-	193,667	193,667	4,627
Depreciation	-	121,036	121,036	33,976
	<u>592,911</u>	<u>5,283,918</u>	<u>5,876,829</u>	<u>3,013,105</u>
Governance Costs				
Audit fees	10,000	-	10,000	3,000
Other governance costs	-	-	-	(250)
	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>2,750</u>
Total Charitable Expenditure	<u><u>602,911</u></u>	<u><u>5,283,918</u></u>	<u><u>5,886,829</u></u>	<u><u>3,015,855</u></u>

6 Staff Costs	2010 £	2009 £
Wages and salaries	2,884,863	2,426,411
Social security costs	299,991	210,966
Pension contributions	303,835	187,772
	<u>3,488,689</u>	<u>2,825,149</u>
Group life insurance	62,184	33,453
Staff relocation, training and recruitment	76,117	69,040
Directly charged to projects	(139,209)	-
	<u><u>3,487,781</u></u>	<u><u>2,927,642</u></u>

The average number of staff employed during the year was as follows:

	Number	Number
Management and administration	15	19
Research and operational staff	74	59
	<u><u>89</u></u>	<u><u>78</u></u>

1 employee received emoluments between £70,000 and £80,000, 1 employee between £80,000 and £90,000 and 1 employee over £100,000 (2009: 1 employee between £90,000 and £100,000).

No remuneration or benefits were paid to any of the Trustees and no Trustees received any reimbursed expenses (2009: nil).

WCMC
Notes to the Financial Statements (continued)
For the year ended 31st December 2010

7 Tangible Fixed Assets

	Freehold land & buildings £	Computer equipment & software £	Fixtures, fittings & equipment £	Total £
Cost				
1 st January 2010	1,698,932	-	-	1,698,932
Transferred in from UNEP WCMC	-	224,723	229,442	454,165
Additions	-	3,455	13,319	16,774
31 st December 2010	<u>1,698,932</u>	<u>228,178</u>	<u>242,761</u>	<u>2,169,871</u>
Depreciation				
1 st January 2010	559,513	-	-	559,513
Charge for year	33,975	59,040	28,021	121,036
31 st December 2010	<u>593,488</u>	<u>59,040</u>	<u>28,021</u>	<u>680,549</u>
Net Book Value				
31 st December 2010	<u>1,105,444</u>	<u>169,138</u>	<u>214,740</u>	<u>1,489,322</u>
31 st December 2009	<u>1,139,419</u>	<u>-</u>	<u>-</u>	<u>1,139,419</u>

All assets are held for charitable purposes.

9 Debtors and Prepayments

	2010 £	2009 £
Trade debtors	1,100,255	-
Projects in progress	434,299	-
Other debtors	-	105,585
Prepayments	100,105	3,172
	<u>1,634,659</u>	<u>108,757</u>

10 Creditors: Amounts falling due within one year

	2010 £	2009 £
Trade creditors	214,651	3,344
Taxation and social security	117,941	88,121
Monies in advance on projects	1,926,366	-
Other creditors	76,049	34,142
Accruals	49,690	3,000
	<u>2,384,697</u>	<u>128,607</u>

WCMC
Notes to the Financial Statements (continued)
For the year ended 31st December 2010

11 Analysis of Group Net Assets between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	1,489,322	-	1,489,322
Net current assets	709,441	-	709,441
	<u>2,198,763</u>	<u>-</u>	<u>2,198,763</u>

12 Statement of Funds

	1 st January 2010 £	Incoming Resources £	Outgoing Resources £	Fund Transfers £	31 st December 2010 £
Restricted Funds:					
Project Income	-	5,283,918	(5,283,918)	-	-
Endowment Funds:					
Freehold land and buildings	1,124,829	-	-	(1,124,829)	-
Unrestricted Funds:					
Unrestricted general funds	-	513,780	(602,911)	2,287,894	2,198,763
Total Funds	<u>1,124,829</u>	<u>5,797,698</u>	<u>(5,886,829)</u>	<u>1,163,065</u>	<u>2,198,763</u>

Restricted Funds

These funds are for the commissioning of various projects completed to achieve the charity's objectives.

Endowment Funds

Endowment funds related to funds provided for the charity's building, which were previously subject to repayment under certain conditions. Following revocation of the various clauses, these funds are no longer subject to potential repayment and have been transferred to unrestricted funds.

Transfer of Funds

This includes the transfer of endowment funds as noted above and the transfer in of assets from UNEP-WCMC at 30 June 2010. Note 13 provides further details.

WCMC
Notes to the Financial Statements (continued)
For the year ended 31st December 2010

13 Related Party Transactions

At 30 June 2010, UNEP-WCMC transferred in to WCMC its net assets amounting to £1,163,065. This was comprised as follows:

	UNEP-WCMC at 1st January 2010 £	UNEP-WCMC at 30th June 2010 £
Balance Sheet		
Fixed Assets	528,157	454,165
Current Assets	3,561,316	3,763,310
Current Liabilities	<u>(2,707,574)</u>	<u>(3,054,410)</u>
Total Assets less Current Liabilities	<u><u>1,381,899</u></u>	<u><u>1,163,065</u></u>
Income and Expenditure Account		
Opening balance	1,381,899	1,381,899
Deficit for period	<u>-</u>	<u>(218,834)</u>
	<u><u>1,381,899</u></u>	<u><u>1,163,065</u></u>

14 Liability of Members

At 31st December 2010 WCMC had 6 members (2009: 6 members). The liability of each member is £1.