

The British Deer Society

(A company limited by guarantee)

Annual Report and Financial Statements

Year Ended 31 December 2023

**A Charity Registered in England & Wales
Charity No 1069663**

**A Charity Registered in Scotland
Charity No SC037817**

Company No 03485785

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The British Deer Society

Contents

Trustee/Directors' Annual Report.....	2
ADMINISTRATIVE DETAILS OF THE SOCIETY, TRUSTEE/DIRECTORS, AND ADVISERS.....	2
THE STRUCTURE, GOVERNANCE AND MANAGEMENT OF THE SOCIETY	3
OBJECTIVES AND ACTIVITIES.....	5
ACHIEVEMENTS AND PERFORMANCE.....	6
PLANS FOR FUTURE PERIODS.....	7
FINANCIAL REVIEW.....	8
CHAIRMAN'S REPORT	9
STATEMENT OF TRUSTEE/DIRECTORS RESPONSIBILITIES.....	11
INDEPENDENT EXAMINER'S REPORT	12
Statement of Financial Activities for the Year Ended 31 December 2023	14
Balance Sheet as at 31 December 2023	16
Statement of Cash Flows for the Year Ended 31 December 2023	17
Notes to the Financial Statements	18 to 36

The British Deer Society

Trustee/Directors' Annual Report

Year Ended 31 December 2023

ADMINISTRATIVE DETAILS OF THE SOCIETY, TRUSTEE/DIRECTORS, AND ADVISERS

THE ADDRESS OF THE CHARITY

Registered office: The Walled Garden, Burgate Manor, Fordingbridge, Hampshire, SP6 1EF

DETAILS OF THE GOVERNING DOCUMENT

The Articles of Association as amended May 2012

NAMES AND ADDRESSES OF RELEVANT ORGANISATIONS AND PERSONS

Company Secretary

Mrs. S. J. Stride, The British Deer Society,
The Walled Garden, Burgate Manor, Fordingbridge, Hampshire, SP6 1EF

Bankers

Barclays Bank, Mid Thames Group,
PO Box 27, Reading, RG21 2HD

Virgin Money, Timor House, Mariner Court,
Clydebank, G81 2NR

Solicitors

Wilsons, Alexandra House, St Johns Street,
Salisbury SP1 2SB

Accountants

Francis Clark LLP, Hitchcock House, Hilltop Park, Devizes Road, Salisbury, SP3 4UF

Independent Examiner

Geoffrey Thomas, Fletcher & Partners, Chartered Accountants & Registered Auditors

Crown Chambers, Bridge Street, Salisbury, Wiltshire, SP1 2LZ

DETAILS OF THE TRUSTEE/DIRECTORS

The Society is a company limited by guarantee and the serving Trustee/Directors are the individual guarantors in the sum of £10-00 each.

The Trustee/Directors in office throughout the period from 1st of January 2023 to 31st December 2023 (unless stated otherwise) and since the year-end to this report date were as follows:

Lord Andrew Hay – President

Mr Hugh van Cutsem – Chairman

Mr Dominic Griffith – Vice Chairman (resigned 14 May 2023)

Mrs Sarah Gubbins – Treasurer

Mr John Bruce – Area Chairman, Scotland (resigned 1 July 2023)

Dr Morris Charlton – Area Chairman, England and Wales

Prof. Simon Gibson

Mrs Dorothy Ireland (resigned 31 December 2023)

Mr Alistair Monkman – Area Chairman, Scotland (2 July 2023)

Mr Leigh Welch (resigned 14 May 2023)

The British Deer Society

Trustee/Directors' Annual Report

Year Ended 31 December 2023

THE STRUCTURE, GOVERNANCE AND MANAGEMENT OF THE SOCIETY

ADDRESS AND REGISTERED CHARITY NUMBERS

THE BRITISH DEER SOCIETY, The Walled Garden, Burgate Manor, Fordingbridge, Hampshire, SP6 1EF

A company limited by guarantee.

The Society headquarters are at Fordingbridge.

The Society is registered as a Charity with The Charity Commission for England and Wales Charity Registration Number 1069663.

The Society is also registered as a Charity registered in Scotland with the Office of the Scottish Charity Regulator SCO37817.

DETAILS OF THE GOVERNING DOCUMENT

The Articles of Association approved by the Charity Commission and registered at Companies House, last amended May 2012.

HOW THE SOCIETY IS CONSTITUTED

THE BRITISH DEER SOCIETY is constituted as a Company Limited by Guarantee, registered Number 3485785.

RECRUITMENT, APPOINTMENT AND TRAINING OF TRUSTEE/DIRECTORS

The President and Chairman are elected annually by the general membership. One third of all the other Trustee/Directors retire each year but are eligible for re-election. They are elected by the general membership with the exception of the Chairman of the English and Welsh Area Council (Incorporating Northern Ireland), a position currently held by Dr Morris Charlton and the Chairman of the Scottish Area Council currently Alistair Monkman.

These two Trustee/Directors are elected Area Chairmen by their respective Area Councils at the Area Council AGM and hold office as Trustee/Directors by virtue of that appointment. As set out above, the English and Welsh Area Council and the Scottish Area Council are entitled to nominate their chairman for the time being as a Trustee/Director for the period for which they hold the office of Area Chairman.

Trustee/Directors are nominated based on their experience, empathy, and professional skills to ensure the composition of the Board supports the needs of the charity. Trustee/Directors receive copies of the governing documents and information on Charity and Company Law and are encouraged to read information held on the England and Wales Charity Commission and the Office of the Scottish Charity Regulator web sites. Links to new English and Welsh and Scottish Charity information is also made available to the Trustee/Directors.

An introductory pack of financial information, budget packs and quarterly financial reports are also made available to potential and new Trustee/Directors. Trustee/Directors are offered additional training to help them undertake their duties.

The Society is a member of National Council of Voluntary Organisations [NCVO] which issues regular information and provides training and support on matters of concern to charitable and other not for profit organisations.

CORPORATE GOVERNANCE

The Board meets on a regular basis, at least 6 time per year, primarily bi-monthly online meetings and has at least one annual face to face meeting whenever possible. The Board is supported by a number of sub-board groups with responsibilities for Finance, Policy, Science & Research, Education, Training, Marketing and Communications. Additional work continues between online meeting and

The British Deer Society

Trustee/Directors' Annual Report

Year Ended 31 December 2023

email. The Board is responsible for setting policy, agreeing business plans and budgets, overseeing sub-boards, publishing an annual report and accounts, managing risks, directing and overseeing the work of the CEO and Management Team.

The CEO and Management Team are responsible for implementing policy and delivering the charity's objectives, financial management, developing new initiatives, setting targets and monitoring progress, making and maintaining links with partner organisations, supporting research. They contribute to regional and national developments and respond to deer-related issues, promoting the society's activities while protecting and enhancing its reputation.

OTHER RELATED PARTIES

THE LONSDALE TRUST

The Society is entitled to nominate all the Trustee/Directors of the Lonsdale Trust, a grant making Charity with similar aims to The British Deer Society. The British Deer Society currently receives all the income from the Lonsdale Trust. This is specifically allocated to the Designated Research and Education Funds. The British Deer Society meets the administrative expenses of the Lonsdale Trust.

DEER MANAGEMENT QUALIFICATIONS LTD

The British Deer Society also nominates a Director to the Board of Deer Management Qualifications Ltd, a non-charitable Company Limited by Guarantee, which sets the National Standards in the humane management of deer with the rifle.

The British Deer Society meets all the out-of-pocket expenses of the Nominee Director, who receives no remuneration or expenses from Deer Management Qualifications Ltd.

The British Deer Society is a member of several collaborative organisations.

The British Deer Society Chairman is an ex officio Trustee of the Kenneth Whitehead Trust at Durham University.

RISK MANAGEMENT POLICY

The Society's Trustee/Directors take a responsible view of risk management, and in accordance with the provisions of FRS 102 SORP (Statement of Recommended Practice) Accounting for Charities, examine major risks to which they consider the Society might be exposed, reviewing and putting in place systems and procedures to manage and mitigate them. The process is recorded in a risk register which is subject to regular review by the board.

INVESTMENT POLICY AND INVESTMENT REVIEW

The specific investment powers of the Society are contained in the Articles of Association as follows: Paragraph 3(10): -

To invest the money of the Society not immediately required for its Objects in or on such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time be imposed by law and subject also as provided below.

The Society's investment policy can be summarised as follows:

1. To invest the current liquid assets for security of capital and income.
2. To deposit cash in banks covered by the FSCS deposit protection guarantee scheme.
3. For longer term investments to invest with reputable investment brokers.
4. To distribute the income to further the Objects of The British Deer Society.

The British Deer Society

Trustee/Directors' Annual Report

Year Ended 31 December 2023

FUNDS POLICY

The reserve policy is based on an assessment of risk to future income flows. The aim is that there should be a minimum level of liquid reserves of at least £400,000 which equates to at least 6 months expenditure.

The Education and Research designated funds were set up to sponsor these specific activities of the Society and to attract grants from other individuals and bodies for the purposes of sponsoring education and research into deer related matters. Currently an amount may be transferred to the funds, representing the investment income receivable by the Society plus the income granted by the Lonsdale Trust. It does not include any interest receivable by the branches, nor any interest allocated to the Restricted Fund.

Jim Taylor Page Restricted Fund

The fund originated from the receipt of a legacy from the estate of Jim Taylor Page in 2000, which was matched by an equal transfer from the unrestricted general fund of the Society. The purpose of the Jim Taylor Page Restricted Fund is for the income from this fund to be used for yearly bursaries within the educational field.

Legacy Endowment Fund

The Board agreed that from 1st January 2022 all future legacies should be credited to Legacies Endowment – Restricted Fund. The income, and if necessary, the capital, may be used to cover costs aligned with the charitable objectives of the Society, including IT, Training, Educational Research, and limited central charity costs.

These policies are reviewed annually.

GRANT MAKING POLICY

The Society is interested in making grants in connection with the furtherance of knowledge in accordance with objects of The British Deer Society.

OBJECTIVES AND ACTIVITIES

A SUMMARY OF THE OBJECTS OF THE SOCIETY AS SET OUT IN THE GOVERNING DOCUMENT

The Articles of Association, as amended May 2012, is the Governing Document of the Society.

The principal objects of the Society are:

1. The promotion in the public interest of research into the habits of and the scientific study of deer in the British Isles with particular reference to their relationship to the natural habitat, forestry, agriculture and areas to which the public have access.
2. The promotion in the public interest knowledge of methods of management humane treatment and humane control of deer.
3. For the promotion of the foregoing primary objects the Society shall have power.
 - a. To formulate, publish and disseminate factual information, expert reports and other educational material on deer, their ecology and environment.
 - b. to formulate and publish standards of human behaviour in the treatment of deer designed to secure by voluntary observance the elimination of avoidable cruelty.
 - c. to secure by publication, laying information or by prosecution of offenders or in any other lawful manner, the due observance of the provisions protective of deer contained in the Deer Act 1991, The Deer (Scotland) Act 1996 or any other or subsequent legislative enactment for the

The British Deer Society

Trustee/Directors' Annual Report

Year Ended 31 December 2023

time being in force applicable to deer and intended by Parliament to prohibit avoidable cruelty including the illegal taking of deer in the close season.

- d. to do all such acts as shall be conducive to the promotion of the foregoing primary objects or any of them provided always that nothing in these objects or powers or in any rule or regulation forming part of the constitution of the Society shall authorize or permit the Society as a body established exclusively for charitable purposes to do any act or thing or apply any part of the Society's funds to any purpose not recognized by law as charitable.
4. The Society is non-political and as such shall not engage in any party-political activity but may do all such other lawful things as are necessary for the achievement of the Society's objects saving that it shall not advocate or adopt any policy for or against any lawful field sport.

PRIORITIES IN 2023:

In 2023, the Board of Trustees identified two primary objectives. Firstly, they aimed to convene a face-to-face purpose day in early Spring to initiate the process of refining the Society's vision and strategy. Secondly, there was a strong emphasis on updating the current articles of association. The CEO was asked to set up the meeting to develop a new purpose, and in March 2023, this workshop took place, resulting in the Society adopting a fresh purpose statement: "to educate and inspire everyone about deer." Subsequently, in September, the CEO commenced the review of the articles of association. We are pleased to report that a new set of revised articles will be presented to the members at the May 2024 AGM.

ACHIEVEMENTS AND PERFORMANCE

In our 60th year, the Charity set a goal to ensure that everyone had an opportunity to meet and celebrate this remarkable milestone. The central team surpassed all their objectives, culminating in an immensely successful 60th Anniversary Dinner, in November 2023, which raised over £100,000.

Our membership remains stable, and in 2023, we introduced a new monthly Direct Debit option to assist both current and prospective members in managing their financial commitments. This innovative payment service has garnered significant success, particularly in attracting a younger demographic. With a commitment to doubling our membership by 2030, coupled with a revitalised strategy, we are poised to achieve this ambitious target. Additionally, we are diligently working towards launching a new online interactive digital journal and have secured a contract with a new provider to transition to this platform by October 2024. This initiative not only aims to minimise our environmental impact but, in tandem with our newly implemented flexible working policy, also endeavours to reduce our carbon footprint.

Our training initiatives remain robust and constitute a cornerstone of our charitable endeavours. In 2023, we successfully launched our inaugural online course, which has proven immensely popular and has prompted us to invest in a new, fully integrated digital learning platform. Throughout the year, we continued to refine and update our training programs, with our dedicated training team unwaveringly committed to delivering excellence.

Training Income:

In the past few years, we've observed significant variances in our annual training income. These variances began in 2020, and we've since been diligently investigating their causes. Our current understanding attributes these variances to the Covid lockdown, during which we were unable to conduct any training sessions. In 2021, we intensified our training efforts to address the backlog, resulting in higher income figures. Additionally, in 2022, we adjusted deferred income, further influencing the income figures. By 2023, we achieved a more realistic income figure of £177.2k. Consequently, we've decided to revise our 2024 budget to ensure it aligns with achievable targets.

The British Deer Society

Trustee/Directors' Annual Report

Year Ended 31 December 2023

Despite a delay in July 2023 due to unforeseen circumstances, the installation of a new Customer Relations Management system (CRM) is now in its final stages and is anticipated to be fully operational by Autumn 2024. Once implemented, this system will significantly enhance our staff's efficiency and communication capabilities.

Our marketing efforts utilised a multifaceted approach, including social media, regular emails, and the bi-weekly electronic newsletter, Deerbytes, to disseminate updates and information to our branches, members, and the wider public. Our quarterly journal, Deer, continued to provide a diverse array of editorials, scientific research, alongside valuable feedback from our branches and members.

Throughout the year, our Technical Advisor and External Affairs team diligently responded to numerous inquiries from various stakeholders, including media outlets, non-profits, businesses, government bodies, and the general public. Notably, this included meeting with The Rt Hon Steve Barclay MP, Secretary of State for Environment, Food, and Rural Affairs to discuss ways to reinvigorate the venison market.

In Scotland, the BDS are going from strength to strength. In July, Alistair Monkman CBE, DL, MSC, was appointed to the Chair of the Scottish Area Council. Once appointed Alistair set about bringing everyone together to share and support each other. James Scott has also been working to support Alistair and the Scottish members and we are beginning to see the benefits of their work. Throughout 2023 James and Alistair communicated and engaged with our partners and the Scottish Government, this has placed BDS Scotland in a primary position to react and support deer management and deer welfare in Scotland.

We are grateful to have received a substantial grant from The Berkeley Foundation to enhance our educational services, particularly aimed at inner-city children. This funding will support the training of our branch volunteers to deliver field educational programs, furthering our mission to educate and inspire.

In November, the CEO and his team unveiled the new 'Together for Deer' 6-year strategy, signalling an exciting phase for our organisation. Throughout 2024, we will diligently work towards implementing this aspirational plan, seeking funding to support its execution. The Board will continue to review the strategy and set new objectives for the central team, ensuring alignment with our overarching goals and vision.

SIGNIFICANT ACTIVITIES CONTRIBUTING TO THE ACHIEVEMENT OF THE OBJECTIVES:

Throughout 2023 we implemented strategic initiatives aimed at allowing us to effectively reach our goals while remaining within our financial resources. We made the difficult decision to reduce our participation in shows, transitioned to virtual meetings, initiated online training programs, and scrutinised every expenditure for maximum impact.

Furthermore, recognising the need to diversify revenue streams, we welcomed a dedicated fundraiser to our team in May 2023. This investment yielded positive outcomes, enabling us to not only meet but exceed our financial targets for our 60th-anniversary celebrations. Our achievements were recognised when we were honoured to receive the Big Give's Outstanding Charity award for a noteworthy fundraising campaign.

PLANS FOR FUTURE PERIODS

Looking ahead, we are poised to capitalise on our accomplishments with the launch of the 'Together for Deer' 2024 to 2030 strategy. This forward-thinking blueprint sets out a comprehensive roadmap, positioning the society as the foremost authority on all matters concerning deer. We will be taking this new strategy to all our 2024 events, to help to communicate and promote the strategy and consolidate our position as the primary organisation for the UK's wild deer.

The British Deer Society

Trustee/Directors' Annual Report

Year Ended 31 December 2023

FINANCIAL REVIEW FOR THE YEAR ENDED 31 DECEMBER 2023

The financial performance of the Society for 2023, as detailed in the attached pages, comprises the consolidated financial statements of The British Deer Society including all the Society's branches. The financial results are presented in the same general format as in previous years. The support costs have been reallocated over the direct charitable and other expenditure in accordance with the current best practice for Charities and the FRS 102 SORP, and on a consistent basis to previous years.

The current economic climate resulting in higher costs have impacted the financial outcomes of the Society throughout 2023. Huge efforts from our small staff team, coupled with the generous support of our branches, members, donors and partners has enabled us to cope with many of the challenges these financial pressures presented. Our strong reserves position has enabled us to maintain our financial stability for the future, however, we have introduced a new strategy to improve our outcomes.

Charity – The British Deer Society

In light of the ongoing economic challenges, this year has proven to be demanding for our Society, and affecting our revenue generating initiatives. However, thanks to the unwavering support from our valued members, our subscription income remained robust. Additionally, our high-quality training program successfully trained over 696 individuals throughout the year, with some participants attending multiple courses. We were extremely grateful to receive funding from the Berkeley Foundation. This money will be used to fund educational projects for inner-city and disadvantaged children.

In honour of our 60th anniversary, fundraising events were held at our branches, and we hosted a special auction dinner in London, increasing our donation income significantly. Moreover, we received higher legacy income and a substantial grant which contributed to our funding income.


Overall, our total income for 2023 was £813,627 (2022 £744,606).

The Board and staff have been working extremely hard to minimise the impact of these challenges on the Society and we continue to be confident that we will be able to overcome the short-term operational difficulties that these challenges present and move forward as a more financially sustainable operation.

We continue to recognise that administration costs generally, as well as those of membership, are a significant element of the Society's outgoings. We strive to contain and reduce costs where possible whilst also improving financial information for efficient and effective management of the Society. This includes additional non-financial information such as regular reporting on membership and training numbers.

Our funds are held in Investment accounts with a certain level remaining in bank deposit accounts to ensure we have adequate liquidity for our operations. Our portfolio generated unrealised losses of £32,323 in the year. Our investments are monitored regularly, and the relevant risks considered by the Board as and when necessary. We continue to make improvements to our working practices, enhancing our financial and non-financial processes and systems, and enabling the Society to be more effective and have more impact.

I would like to record my deepest appreciation to all the Society's staff, volunteers and other individuals whose collective contributions have been instrumental in sustaining our position and have paved the way for continued impact in 2024 and beyond.



Sarah Gubbins
Treasurer

The British Deer Society

Trustee/Directors' Annual Report

Year Ended 31 December 2023

Chairman's Report - 2023

As we reflect on the achievements and milestones of the past year, I am delighted to present the Chairman's Report for 2023. We continue to expand our ongoing efforts in fostering deer welfare, conservation, and community engagement and I am really pleased with the progress the Society has made thanks to the hard work of all the team at Fordingbridge.

I extend my heartfelt gratitude to everyone who has contributed to the Society. This past year has posed its challenges, and like many charitable organizations, the BDS is not immune to the current financial climate. However, through diligent financial management, such as the board's commitment to regular bi-monthly virtual Teams meetings, we have demonstrated an efficient and cost-effective approach to conducting business while upholding ever increasing governance standards.

A governance review day in early Spring 2023 prompted questions and reflections, guiding a comprehensive review of the board and governance. The outcomes set during this process will continue to shape the BDS's path into 2024, ensuring a solid foundation supported by strong leadership and governance practices.

2023 marked a year of transition as we bid farewell to esteemed Board members Dominic Griffith, John Bruce, Dorothy Ireland and Leigh Welch. Their dedication and contributions have indelibly impacted the BDS, and we express our sincere gratitude for their invaluable service. The board has initiated the process of finding suitable replacements to fill the void left by these retirements, and we eagerly anticipate growing and developing the strength of our trustees throughout 2024 and beyond. It is a core focus of mine and should be for all levels of leadership within the BDS, that we are nurturing the future leadership of the Society.

2023 has been a busy year for deer and government strategy. In Scotland we awaited the government response to the Deer Working Group recommendations and as I write there is a consultation in place which we are working hard to put in place a BDS response. It has been hugely pleasing to see how the SAC members have worked with their Scottish branches and our Policy Officer and SAC Chair to formulate a response. In England, whilst we await the release of the English Deer Strategy, the Society, alongside our partners, remained actively engaged in advocating for deer welfare. The DEFRA/FC consultation provided a platform for the BDS to voice its stance, emphasising the importance of humane deer management aligned with local environmental goals. In furtherance of our advocacy efforts, our CEO and I have directly engaged in a number of meetings with ministers within DEFRA, to ensure that the BDS remains a key advocate for deer welfare and our members voices are heard at the highest level of Government. We want to work with government to help them achieve their broader aims but it cannot be at the expense of welfare. Most importantly, and it seems that slowly the penny is dropping with government, without an invigorated and thriving UK venison market, then we will not see an increase in the annual UK deer cull. To achieve this, it will need government support, both strategic and financial.

Our training team accomplished yet another successful year, highlighted by the launch of our inaugural online course. The overwhelmingly positive feedback received serves as a testament to the exceptional quality of BDS training programmes, positioning us to reach a broader audience than ever before.

Recognising the imperative to cultivate a more diverse membership base, we have redoubled our efforts to disseminate our narrative far and wide. The appointment of Charlotte Corcoran to our membership department underscores our unwavering dedication to enhancing engagement and communications.

Moreover, the Board of Trustees remains steadfast in its commitment to investing in our core team, ensuring that we have the right individuals equipped to propel the society forward.

The British Deer Society

Trustee/Directors' Annual Report

Year Ended 31 December 2023

In November, we celebrated our 60th anniversary with a memorable Diamond Dinner in London. This event, combined with our end-of-year auction and the hugely successful Big Give fundraising campaign, collectively raised over £100,000. These funds will contribute significantly to supporting our ongoing initiatives and projects. I am hugely proud of the work everyone put in to make this such a successful year for fundraising and also my enormous thanks to all those who so kindly gave auction lots as well as so generously kept bidding.

The development and initiation of our new 'Together for Deer' strategy marks a significant milestone. This strategy focuses on three core pillars — Education, Science & Research and Welfare & Ethics — underscoring our commitment to expanding our impact on deer welfare and conservation.

As we anticipate the opportunities that 2024 holds, my primary focus is on inspiring and educating others about deer, fostering a passion for their welfare and humane management. Together, let us continue to tell our story and attract new supporters, ensuring the BDS thrives for many more years to come.

With my very best wishes and thanks,

Hugh van Cutsem

Chairman

The British Deer Society

Trustee/Directors' Annual Report

Year Ended 31 December 2023

STATEMENT OF TRUSTEE/DIRECTORS RESPONSIBILITIES

The Trustee/Directors are responsible for preparing the Trustee/Directors' Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

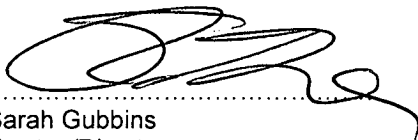
Company and Charity law requires the Trustee/Directors to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the Charity and its subsidiaries and of the surplus or deficit for that period. In preparing these financial statements, the Trustee/Directors have:

- a) selected suitable accounting policies and then applied them consistently
- b) made judgements and estimates that are reasonable and prudent
- c) stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- d) prepared the financial statements on the going concern basis.

The Trustee/Directors have overall responsibility for ensuring that the Charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the appropriate Charity legislation. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

So far as the Trustee/Directors are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their audit report) of which the company's auditors are unaware and each Trustee/Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On Behalf of the board



Sarah Gubbins
Trustee/Director

Approved by the Board on 26th March 2024

The British Deer Society

Independent Examiner's Report to the Trustee/Directors of The British Deer Society

I report to the charity Trustee/Directors on my examination of the accounts of The British Deer Society for the year ended 31 December 2023 which are set out on pages 14 - 36.

Respective responsibilities of Trustee/Directors and Examiner

As the Trustee/Directors of the group, you are responsible for the preparation of the accounts of The British Deer Society in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The British Deer Society are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering 'all' the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since The British Deer Society's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The British Deer Society as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

The British Deer Society

Independent Examiner's Report to the Trustee/Directors of The British Deer Society



Geoffrey Thomas
FCA

Crown Chambers
Bridge Street
Salisbury
Wiltshire
SP1 2LZ

Date: 26 March 2024

The British Deer Society

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	389,524	24,628	-	414,152
Charitable activities	4	206,230	-	-	206,230
Other trading activities	5	175,702	-	-	175,702
Investment income	6	17,543	-	-	17,543
Total income		788,999	24,628	-	813,627
Expenditure on:					
Raising funds	7	(105,297)	-	-	(105,297)
Charitable activities	8	(719,113)	-	(1,550)	(720,663)
Total expenditure		(824,410)	-	(1,550)	(825,960)
Net gains/(losses) on investment assets		(32,323)	-	-	(32,323)
Net income/(expenditure)		(67,734)	24,628	(1,550)	(44,656)
Net movement in funds		(67,734)	24,628	(1,550)	(44,656)
Reconciliation of funds					
Total funds brought forward		743,253	89,588	21,627	854,468
Total funds carried forward	22	675,519	114,216	20,077	809,812

The British Deer Society

Comparative Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	353,682	18,750	-	372,432
Charitable activities	4	330,489	-	-	330,489
Other trading activities	5	24,049	-	-	24,049
Investment income	6	17,636	-	-	17,636
Total income		725,856	18,750	-	744,606
Expenditure on:					
Raising funds	7	(32,714)	-	-	(32,714)
Charitable activities	8	(681,918)	(18,750)	(21,870)	(722,538)
Total expenditure		(714,632)	(18,750)	(21,870)	(755,252)
Net gains/(losses) on investment assets		(676)	-	-	(676)
Net income / (expenditure)		10,548	-	(21,870)	(11,322)
Net movement in funds		10,548	-	(21,870)	(11,322)
Reconciliation of funds					
Total funds brought forward		732,705	89,588	43,497	865,790
Total funds carried forward	22	743,253	89,588	21,627	854,468

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 22.

The British Deer Society

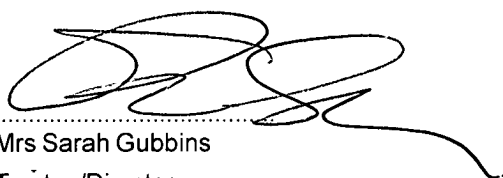
Balance Sheet as of 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	14	93	3,149
Tangible assets	15	28,072	21,420
Investments	16	613,830	511,259
		<u>641,995</u>	<u>535,828</u>
Current assets			
Stocks	17	6,904	4,327
Debtors	18	32,600	19,878
Cash at bank and in hand	19	258,107	390,482
		<u>297,611</u>	<u>414,687</u>
Creditors: Amounts falling due within one year	20	<u>(129,794)</u>	<u>(94,150)</u>
Net current assets		<u>167,817</u>	<u>320,537</u>
Total assets less current liabilities		<u>809,812</u>	<u>856,365</u>
Creditors: Amounts falling due after more than one year	21	<u>-</u>	<u>(1,897)</u>
Net assets		<u>809,812</u>	<u>854,468</u>
Funds of the charity:			
Designated funds		20,077	21,627
Restricted income funds			
Restricted funds		114,216	89,588
Unrestricted income funds			
Unrestricted funds		<u>675,519</u>	<u>743,253</u>
Total funds	22	<u>809,812</u>	<u>854,468</u>

For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The financial statements on pages 14 to 36 were approved by the Finance Team and External Examiner, and authorised for issue to the Board of Trustee/Directors on 26 March 2024 and signed on their behalf by:



Mrs Sarah Gubbins

Trustee/Director:

Company Registration Number: 03485785

The British Deer Society

Statement of Cash Flows for the Year Ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income/(expenditure)		(44,656)	(11,321)
Adjustments to cash flows			
Depreciation	13	10,222	10,987
Amortisation	13	3,056	9,459
Loss/(profit) on sale of fixed assets		1,662	(13,664)
Revaluation of investments		32,323	(7,545)
Investment income	6	(17,543)	(17,636)
		(14,936)	(29,720)
Working capital adjustments			
(Increase) / decrease in stocks	17	(2,577)	(2,021)
Decrease/(increase) in debtors	18	(12,722)	3,024
(Decrease)/increase in creditors	20	(10,148)	8,494
(Decrease)/increase in deferred income		43,895	(87,030)
Net cash flows from operating activities		3,512	(107,253)
Cash flows from investing activities			
Purchase of intangible fixed assets	14	-	-
Purchase of tangible fixed assets	15	(20,036)	(16,540)
Sale of tangible fixed assets		1,500	14,500
Purchase of investments		(134,894)	(50,061)
Proceeds from sale of investments		-	179,480
Income from dividends	6	17,543	17,636
Net cash provided by (used in) investing activities		(135,887)	145,015
Cash flows from financing activities			
		-	-
Net increase in cash and cash equivalents		(132,375)	37,762
Cash and cash equivalents at 1 January		390,482	352,720
Cash and cash equivalents at 31 December		258,107	390,482

All of the cash flows are derived from continuing operations during the above two periods.

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustee/Directors is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

These financial statements were authorised for issue by the Trustee/Directors on 26 March 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

Basis of preparation

The British Deer Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustee/Directors have reviewed the charity's financial position. As a result of its review the Trustee/Directors believe that the charity is well placed to manage operational and financial risks.

Accordingly, the Trustee/Directors have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustee/Directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Income and endowments

All income is recognised Once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

Income received in advance are deferred until entitlement to the income has arisen, at which time, it is credited to the statement of financial activities.

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The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

Subscriptions, Donations, Gift Aid, Covenant Tax Refunds, Grants and Legacies receivable

Subscriptions and donations are accounted for on a receipts basis. Included within donations in Note 3 are small Individual amounts from-former members whose membership has lapsed, but who continue to contribute to the Society at a level of less than the normal subscription.

Gift Aid and Covenant Tax Refunds are accounted for as receivable, based on the subscription income received in the year.

Life members' subscriptions are allocated to Income over 15 years.

Grants and donations in respect of capital expenditure are credited against the cost of the assets to which they relate.

Grants and donations for specific purposes are accounted for as receivable and are treated as forming restricted funds.

Legacies are accounted for when it is probable that they will be received, and the amounts receivable can be determined with sufficient reliability.

The Lonsdale Trust net Investment income and related tax credits granted by the Trust are accounted for when receivable.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Quoted investments held directly by the Society are valued in the balance sheet at their market value at the year end. Gains and losses on disposal and revaluation of investments are credited or charged to the funds in which the assets are held.

Expenditure

Support costs represent the costs of the Society's office and administration staff in providing support to the Society's charitable activities and have been allocated in accordance with SORP 2019.

Governance Costs represent the costs incurred in connection with the management of the Charity's assets by the Trustee/Directors and the costs of compliance with constitutional, statutory, and legal requirements.

All other expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay for that expenditure. Expenses have been allocated to the particular activity when the cost related directly to that activity or apportioned as per note 9.

Irrecoverable VAT is included as part of the cost of the item to which it relates.

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

Raising funds

Fund raising costs Include the direct costs of fundraising events together with the costs of recruiting and servicing the Society's members.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the 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 of the 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.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight-line basis over their estimated useful lives.

Tangible fixed assets

Fixed assets are stated at historic cost less depreciation. The charity has not set a value below which assets are not capitalised.

Amortisation

Amortisation is provided on all intangible assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows:-

Asset class	Amortisation method and rate
Website and software developed	3 years
CRM	3 years

Depreciation and amortisation

Depreciation is provided on all fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life: as follows:-

Asset class	Depreciation method and rate
Computer equipment	3 years
Office equipment	5 years
Show equipment	5 years
Leasehold premises over the period of the lease	4 years
Equipment held by branches	up to 5 years

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is stated at the lower of cost or net realisable value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

Fixed asset investments

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted general funds

These are funds which can be used in accordance with the charitable objects of the charity at the discretion of the Trustee/Directors/Directors

Designated funds

These are set aside by the Trustee/Directors out of unrestricted general funds for specific future purposes or projects.

Funds equivalent to the income earned from the fixed and current assets investments pertaining to non restricted funds and the income granted by the Lonsdale Trust may be transferred from the general unrestricted fund to the designated funds each year.

Specific expenditure for the purposes specified by the designated funds are alienated directly to those funds each year.

Restricted funds

These are funds which 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.

In accordance with the undertakings given in the BDS legacy leaflet all legacies since 2005 have been placed in a Restricted Endowment Fund. The Board has agreed that from 1st January 2022 all future legacies should be credited to the Restricted Endowment Fund. The income, and if necessary, the capital, may be used to cover costs aligned with the charitable objectives of the Society as outlined on page six of this report.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the group transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the group, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Subscriptions	299,431	-	299,431
Donations	25,000	-	25,000
Gift aid tax recovered	56,318	-	56,318
Lonsdale Trust grant	8,775	-	8,775
Legacies	-	24,628	24,628
	389,524	24,628	414,152

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Subscriptions	285,778	-	285,778
Donations	11,643	-	11,643
Gift aid tax recovered	53,576	-	53,576
Lonsdale Trust income receivable	2,685	-	2,685
Lonsdale Trust grant	-	18,750	18,750
	<u>353,682</u>	<u>18,750</u>	<u>372,432</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Training income	177,211	177,211
Branch activities	29,019	29,019
	<u>206,230</u>	<u>206,230</u>

	Unrestricted funds General £	Total 2022 £
Training income	291,093	291,093
Branch activities	39,396	39,396
	<u>330,489</u>	<u>330,489</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2023 £
Fundraising	121,878	121,878
Trading income	53,824	53,824
	<u>175,702</u>	<u>175,702</u>

	Unrestricted funds General £	Total 2022 £
Fundraising	24,049	24,049
	<u>24,049</u>	<u>24,049</u>

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

6 Investment income

	Unrestricted funds General £	Total funds £
Income from dividends; Dividends receivable from other listed investments	17,543	17,543
Total for 2023	17,543	17,543
	Unrestricted funds General £	Total funds £
Income from dividends; Dividends receivable from other listed investments	17,636	17,636
Total for 2022	17,636	17,636

7 Expenditure on raising funds

	Unrestricted funds General £	Restricted funds £	Designated funds £	Total funds £
Donations	50,404	-	-	50,404
Trading	54,893	-	-	54,893
Total for 2023	105,297	-	-	105,297

	Unrestricted funds General £	Restricted funds £	Designated funds £	Total funds £
Donations	32,714	-	-	32,714
Total for 2022	32,714	-	-	32,714

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

8 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Designated funds £	Total funds £
Research and education	22,834	-	1,550	24,384
Technical and advisory	139,675	-	-	139,675
Membership, marketing and data management	262,997	-	-	262,997
Media and publications	67,777	-	-	67,777
Training	174,034	-	-	174,034
Other activities	45,493	-	-	45,493
(Gain)/Loss on disposal	1,662	-	-	1,662
Deer initiative	4,641	-	-	4,641
Total for 2023	719,113	-	1,550	720,663

	Unrestricted funds General £	Restricted funds £	Designated funds £	Total funds £
Research and education	22,866	-	21,870	44,736
Technical and advisory	139,890	10,311	-	150,201
Membership, marketing and data management	232,323	7,810	-	240,133
Media and publications	76,689	-	-	76,689
Training	184,600	629	-	185,229
Other activities	34,566	-	-	34,566
(Gain)/Loss on disposal	(13,664)	-	-	(13,664)
Deer initiative	4,648	-	-	4,648
Total for 2022	681,918	18,750	21,870	722,538

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

9 Governance costs

	2023	2022
	£	£
Independent examination fees and other services	2,800	600
Governance costs of subsidiaries	-	1,805
Legal and professional fees	1,500	35
AGM and statutory expenses	6,073	9,053
	<u>10,373</u>	<u>11,493</u>

The charity initially identifies the cost of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the key activities for raising funds and charitable activities (see notes 7 and 8) in the year. Refer to the table below for the basis of apportionment and the analysis of the support and governance costs.

10 Analysis of support costs

Support costs allocated to raising funds

	Basis of allocation	Governance costs £	General support £	Total 2023 £	Total 2022 £
Salaries and related costs	Allocated based upon time	-	134,358	134,358	137,722
General office expenses	Allocated based upon usage	-	127,743	127,743	123,912
Accountancy fees	Governance	2,800	14,520	17,320	17,810
Legal and professional fees	Governance	1,500	-	1,500	35
AGM and meeting expenses	Governance	6,073	-	6,073	9,053
		<u>10,373</u>	<u>276,621</u>	<u>286,994</u>	<u>288,532</u>

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

11 Staff costs and emoluments

	2023	2022
	£	£
Gross salaries	318,365	284,860
Employers National Insurance	28,055	31,088
Pension Contributions	13,218	14,878
Total staff costs and emoluments	<u>359,638</u>	<u>330,826</u>
Average head count of employees		
Technical	2	2
Support	7	6
Governance	-	-

There was one employee with emoluments between £60,001 - £70,000 (2022 £60,001 - £70,000)

The Trustee/Directors neither received nor waived any emoluments during the year, however the following honoraria were payable as permitted under the governing document. Out of pocket expenses were reimbursed to 3 (2022: 4) Trustee/Directors as follows:

	2023	2022
	£	£
Travelling and accommodation	<u>599</u>	<u>1,796</u>

The charity also purchased during the year, services from Mr. D. Griffith as a part time Course manager for £472 (2022: £1,200), Mr. A. Monkman for £1,385 (2022: £1,917) and Dr Morris Charlton £554 (2022 £0).

12 Pension costs

The charity operates a defined contributions scheme. The assets of the scheme are held separately from those of the charity in an Independently administered fund.

The pension costs represent the contributions payable by the charity to the fund. In 2023 these amounted to £13,218 (2022 £14,878) There were no outstanding or prepaid contributions at the end of 2023.

	2023	2022
	£	£
During the year the following number of employees accrued retirement benefits under the Money Purchase Scheme	5	5

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

13 Net income

	2023 £	2022 £
Net income is charged with the following costs		
Depreciation	10,222	10,987
Amortisation	3,056	9,459
Fees for accountancy and other services	4,750	2,400
	<u>18,028</u>	<u>22,846</u>

14 Intangible fixed assets

	Website & other intangible asset £	Total £
Cost		
At 1 January 2023	110,445	110,445
Additions	-	-
At 31 December 2023	<u>110,445</u>	<u>110,445</u>
Amortisation		
At 1 January 2023	107,296	107,296
Charge for the year	3,056	3,056
At 31 December 2023	<u>110,352</u>	<u>110,352</u>
Net book value		
At 31 December 2023	<u>93</u>	<u>93</u>
At 31 December 2022	<u>3,149</u>	<u>3,149</u>

Development costs

Development costs have been capitalised in accordance with FRS 102 Section 18 Intangible Assets other than Goodwill and are therefore not treated as a deficit to the charity.

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

15 Tangible fixed assets

	Land and buildings £	Training equipment £	Computer equipment £	Office equipment £	Branch assets £	Total £
Cost						
At 1 January 2023	101,386	22,922	22,660	17,228	64,020	228,216
Additions	-	11,860	2,029	-	6,147	20,036
Disposals	-	(1,004)	-	-	(2,158)	(3,162)
At 31 December 2023	101,386	33,778	24,689	17,228	68,009	245,090
Depreciation						
At 1 January 2023	101,386	21,847	19,924	13,680	49,959	206,796
Charge for the year	-	2,605	2,007	1,208	4,402	10,222
At 31 December 2023	101,386	24,452	21,931	14,888	54,361	217,018
At 31 December 2023	-	9,326	2,758	2,340	13,648	28,072
At 31 December 2022	-	1,075	2,736	3,548	14,061	21,420

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £Nil (2022 - £Nil) in respect of leaseholds.

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

16 Fixed asset investments

	2023 £	2022 £
Other investments	613,830	511,259

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2023	511,259	511,259
Additions	134,894	134,894
Disposals (OMV)	-	-
Revaluation	(32,323)	(32,323)
At 31 December 2023	613,830	613,830
Net book value		
At 31 December 2023	613,830	613,830
At 31 December 2022	511,259	511,259

17 Stock

	2023 £	2022 £
Stocks	6,904	4,327

18 Debtors

	2023 £	2022 £
Trade debtors	16,332	121
Due from group undertakings	-	3,179
Prepayments	15,622	16,578
Other debtors	646	-
	32,600	19,878

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

19 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	258,107	390,482

20 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	13,920	15,192
Other taxation and social security	11,672	10,985
Life subscription fund	1,897	3,268
Other creditors	-	475
Accruals	13,300	19,120
Deferred income	89,005	45,110
	129,794	94,150

21 Creditors: amounts falling due after one year

	2023 £	2022 £
Life Subscription fund	-	1,897
	-	1,897

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

22 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	743,253	788,999	(856,733)	675,519
Restricted funds	89,588	24,628	-	114,216
Designated funds				
Expendable	21,627	-	(1,550)	20,077
Total funds	<u>854,468</u>	<u>813,627</u>	<u>(858,283)</u>	<u>809,812</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	732,705	725,856	(715,308)	743,253
Restricted funds	89,588	18,750	(18,750)	89,588
Designated funds				
Expendable	43,497	-	(21,870)	21,627
Total funds	<u>865,790</u>	<u>744,606</u>	<u>(755,928)</u>	<u>854,468</u>

The British Deer Society

Notes to the Financial Statements for the Year Ended 31 December 2023

23 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2023
	General	Designated		
	£	£	£	£
Intangible fixed assets	93	-	-	93
Tangible fixed assets	28,072	-	-	28,072
Fixed asset investments	613,830	-	-	613,830
Current assets	163,318	20,077	114,216	297,611
Current liabilities	(129,794)	-	-	(129,794)
Total net assets	675,519	20,077	114,216	809,812

	Unrestricted funds		Restricted funds	Total funds at 31 December 2022
	General	Designated		
	£	£	£	£
Intangible fixed assets	3,149	-	-	3,149
Tangible fixed assets	21,420	-	-	21,420
Fixed asset investments	511,259	-	-	511,259
Current assets	303,472	21,627	89,588	414,687
Current liabilities	(94,150)	-	-	(94,150)
Long term liabilities	(1,897)	-	-	(1,897)
Total net assets	743,253	21,627	89,588	854,468

24 Related party transactions

Deer Management Qualifications Limited

This, a not-for-profit company, is a provider of accreditation for qualifications in the management of deer. The British Deer Society is one of several organisations who provide training within the scope of this accreditation. This is at an arm's length and in line with their normal trading agreement.

Income receivable for the supply of assessment material is dealt with in The British Deer Society Charity. During the year the charity paid DMQ £24,661 (2022 £42,518) in respect of registration fees.

Mr D Griffith is a Director of DMQ and was also a Trustee/Director of The British Deer Society (until 14th May 2023). No remuneration or benefits are received in respect of the duties undertaken.

At the balance sheet date, there was no outstanding amount due to/from Deer Management Qualifications Limited. (2022 - £2,945).

25 Trading income

The British Deer Society (Sales & Services) Limited

Last year the activities of The British Deer Society (Sales & Services) Limited ceased as at 31 December 2022 and the stock of the company was transferred to the charity.

The company was dissolved in 2023 and consequently the 2023 financial statements reflect the income and expenditure of the Charity only, including the trading activities formerly operated by the company.

In the year ended 31 December 2022 the company generated sales of £38,794 and incurred expenditure of £38,794.