

The British Deer Society

(A company limited by guarantee)

Annual Report and Financial Statements

Year Ended 31 December 2024

**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

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ADMINISTRATIVE DETAILS OF THE SOCIETY, TRUSTEES, 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 2024

NAMES AND ADDRESSES OF RELEVANT ORGANISATIONS AND PEOPLE

Company Secretary

Mrs Sarah Stride (resigned 31st December 2024)

Mrs Sarah Gubbins (from 1st January 2025)

Registered Address

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 TRUSTEES

The Trustees in office throughout the period from 1st of January 2024 to 31st December 2024 (unless stated otherwise) and since the year-end to this report date were as follows:

Lord Andrew Hay – President

Mr Hugh van Cutsem – Chairman

Mrs Sarah Gubbins – Treasurer

Dr Morris Charlton – Area Chairman, England and Wales

Prof. Simon Gibson – Trustee

Mr Alistair Monkman – Area Chairman, Scotland

Miss Alison Brough – Trustee and Vice-Chair (Co-opted 25 September 2024) Dr

Dr Alastair Ward – Trustee (Co-opted 25 September 2024)

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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 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 were approved by the Charity Commission and registered at
Companies House; they were last amended in May 2024.

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 TRUSTEES

Following a review of the Board of Trustees and an update to our Articles of Association,
members voted to approve the changes to the Society reflected in this report at our Annual
General Meeting on 19th May 2024.

As part of the changes to the Articles, the term *Trustee/Director* was replaced with *Trustee*,
with a provision in the updated articles ensuring this term meets Companies House
requirements for recognising *Directors*. Additionally, the recruitment, election, and terms of
trustees have been revised to better align with Charity Best Practice.

In November 2024, the Board of Trustees agreed that as the office of President was no
longer extant, it should be removed, with Lord Hay remaining as an existing Trustee. The
Chairman will in future be elected for 3-year terms from May 2025. Trustees will serve 3-year
terms, and over the next two years, the Board will work to ensure the correct skillsets are
sought to facilitate best governance.

Trustees are nominated based on their experience, empathy, and professional skills to
ensure the board's composition supports the Society's needs. Following a comprehensive
recruitment process, they are elected by the general membership, except for the Chairman
of the English and Welsh Area Council (Incorporating Northern Ireland), a post currently held
by Dr Morris Charlton, and the Chairman of the Scottish Area Council, currently Alistair
Monkman.

These two Trustees are elected at the Area Council AGMs by their respective area councils
and hold office as Trustees 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 for the period for which they hold the office of Area Chairman.

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All trustees receive copies of the governing documents and information on society and company law. They are encouraged to read information on the websites of the England and Wales Charity Commission and the Office of the Scottish Charity Regulator. Links to new English, Welsh, and Scottish Charity information are also made available to the Trustees.

Potential and new Trustees are also provided with an introductory on-boarding information pack, budget packs, and quarterly financial reports. They are also offered additional training to help them undertake their duties.

The British Deer Society is a member of the National Council of Voluntary Organisations, which issues regular information on matters of concern to charitable and other not-for-profit organisations.

CORPORATE GOVERNANCE

The Board meets regularly, primarily online every two months, with two in-person meetings held in March and November. Additional face-to-face meetings may be scheduled if necessary.

The Board is supported by several sub-groups responsible for Finance, Policy, Science and Research, Education, Training, Marketing, and Communications. Work continues between meetings through online discussions and email.

The Board is responsible for setting the organisation's strategy, approving business plans and budgets, overseeing sub-boards, publishing the annual report and accounts, managing risks, and directing the CEO and Management Team.

The CEO and Management Team are responsible for implementing strategy, delivering the Society's objectives, managing finances, developing new initiatives, setting targets, and monitoring progress. They also build and maintain partnerships, support research, contribute to regional and national developments, and respond to deer-related issues. Additionally, they promote the society's activities while overseeing safeguarding and enhancing its reputation.

OTHER RELATED PARTIES

THE LONSDALE TRUST

The British Deer Society has the authority to nominate all Trustees of the Lonsdale Trust, a grant-making society with aligned aims. All income from the Lonsdale Trust is directed to the British Deer Society and explicitly allocated to the Designated Research and Education Funds. The Society also covers the Trust's administrative expenses.

DEER MANAGEMENT QUALIFICATIONS LTD

The British Deer Society (BDS) appoints a Director to the Board of Deer Management Qualifications Ltd (DMQ), a non-charitable Company Limited by Guarantee responsible for setting the national standards for humanely managing deer with a rifle.

BDS covers all out-of-pocket expenses for its nominated Director, who receives no remuneration or expenses from DMQ. In 2024, we appointed Dominic Griffith, a retired trustee, to this role, reporting directly to the CEO.

COLLABORATIVE ORGANISATIONS

BDS is also a member of several collaborative organisations. The Society's Chairman serves as an ex-officio Trustee of the G. Kenneth Whitehead Trust at Durham University.

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In 2022, we nominated Dr Alastair Ward, our Honorary Scientific Officer and now a Trustee, to represent the Chairman within the Whitehead Trust. The Society also acts as the secretariat for the Deer Initiative Partnership, a position currently held by Mrs. Sarah Stride and paid for by the Society.

RISK MANAGEMENT POLICY

The Trustees of The British Deer Society take a proactive approach to risk management. In line with the requirements of FRS 102 SORP (Statement of Recommended Practice) Accounting for Charities, they identify and assess significant risks that may affect the Society. Appropriate systems and procedures are implemented to manage and mitigate these risks. This process is documented in a risk register, which is updated continually by the CEO and reviewed regularly by the Board.

INVESTMENT POLICY AND REVIEW

The Society's investment powers are outlined in its Articles of Association, specifically:

Paragraph 3(10):

"To invest the Society's funds not immediately required for its Objects in such investments, securities, or property as deemed appropriate, subject to any legal conditions and consents in place at the time."

The following principles guide the Society's investment policy:

1. Ensuring the security of capital and income when investing liquid assets.
2. Depositing cash with banks covered by the FSCS deposit protection guarantee scheme.
3. Engaging reputable investment brokers for long-term investments.
4. Using investment income to further the Objects of The British Deer Society.

FUNDS POLICY

The Society's reserves policy is based on assessing financial and investment risks to future income streams. The objective is to maintain a minimum level of liquid reserves equivalent to six months of expenditure. For 2024, this figure is set at £425,000.

Designated Funds

Education and Research Fund

This designated fund was established to support the Society's education and research activities and to attract grants from individuals and organisations for deer-related research and education. Transfers to this fund may include investment income received by the Society and grants such as those from the Lonsdale Trust. This fund does not include interest earned by branches or interest allocated to the Restricted Fund.

Restricted Funds

Jim Taylor Page Restricted Fund

This fund was established in 2000 following a legacy from Jim Taylor Page's estate, which was matched by an equal transfer from the Society's unrestricted general fund. The income generated from this fund is used to provide annual bursaries for educational purposes.

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Legacy Endowment Fund

From 1 January 2022, the Board agreed that all future legacies would be credited to the Legacy Endowment Restricted Fund. The income, and if necessary, the capital, may be used to cover costs aligned with the Society's objectives, including IT, training, educational research, and limited central society expenses.

All fund policies are reviewed annually to ensure they remain appropriate and aligned with the Society's objectives.

GRANT-MAKING POLICY

The Society is interested in making small grants in connection with the furtherance of knowledge in accordance with the objects of The British Deer Society. For further information, visit our website or contact info@bds.org.uk.

OBJECTIVES AND ACTIVITIES

Summary of the Society's Objects as Set Out in the Governing Document

The British Deer Society operates under its Articles of Association, as amended in May 2024, which serve as its Governing Document.

The Charity's objects ('Objects') are:

- 1.1 The promotion in the public interest of research into the habits of and the scientific study of deer and, as appropriate, other feral or free-ranging ungulates in the British Isles (United Kingdom of Great Britain and Northern Ireland, the Isle of Man and the Channel Islands) with particular reference to their relationship to the natural habitat, forestry, agriculture and areas to which the public have access.
- 1.2 The promotion in the public interest of knowledge of methods of management, humane treatment and humane control of deer and, as appropriate, other feral or free-ranging ungulates.

For the promotion of the foregoing primary objects the Charity shall have power.

- (a) to formulate, publish and disseminate verified information, expert reports and other educational material on deer and, as appropriate, other feral or free-ranging ungulates, their ecology and environment.
- (b) to formulate and publish standards of humane behaviour in the treatment of deer and, as appropriate, other feral or free-ranging ungulates 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 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 Charity shall authorise or permit the Charity as a body established exclusively for charitable purposes to do any act or thing or apply any part of the Charity's funds to any purpose not recognised by law as charitable.

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The Charity 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 Charity's objects.

Nothing in the articles shall authorise an application of the property of the Charity for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and/or section 2 of the Charities Act (Northern Ireland) 2008.

1. Political Neutrality

The Society is strictly non-political and does not engage in any party-political activities. However, it may take lawful actions necessary to achieve its objective. The Society does not advocate for or against any lawful field sport.

ACHIEVEMENTS AND PERFORMANCE 2024

January – March

- We played a key role in supporting The Fair Game Project, led by Professor Naomi Sykes, alongside numerous sector partners. This initiative explores innovative ways to expand the venison market, making it more accessible and appealing to a broader audience.
- Between January and March, we successfully integrated our new online learning platform into the BDS website, offering a streamlined digital training experience.

April – June

- In April, we attended The Stalking Show, working closely with our Midlands, Wales, and Marches Branch. Following this successful event, we negotiated a partnership with the organisers, securing BDS as the official Stalking Show charity for 2025.
- The Board approved using some of the reserves to fund the Together for Deer business plan, prioritising strategic investments in IT infrastructure, the BDS Deer App, and an enhanced reporting dashboard to improve efficiency and member services.
- In May, we launched a new series of Best Practice events targeting deer and land management organisations. These events focus on improving deer management practices, assessing deer presence/absence, and evaluating land impacts. As part of Together for Deer, we will continue to expand and refine these events.

July – September

- A significant milestone in July was the launch of the UK's first on-line Deer Management Qualification (DMQ) – Deer Stalking Certificate 1 (DSC1), marking a significant step forward in our education and training efforts.
- Due to rising Microsoft costs and the removal of essential marketing functionality from MS Dynamics CRM, we embarked on a review to identify a more suitable and cost-effective CRM.
- Throughout the summer, we had a strong presence in Scotland at the Scottish Game Fair, where we shared a stand with the Countryside Alliance and collaborated with the Game and Wildlife Conservation Trust on an educational event. The season concluded with a highly successful event hosted by BDS and our Highland Branch.

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- We were delighted to see the Fair Game Project receive an award. Sponsored by National Highways, the award recognises exceptional commitment to heritage, biodiversity, and sustainability and is centred on venison.

October – December

- A significant milestone in October was launching our new interactive deer magazine, providing an engaging digital format while retaining a paper version for those who prefer print.
- In November, the Board approved the implementation of Beacon CRM and the development of the new BDS App, ensuring both systems are fully operational by Spring 2025. This will improve the efficiency of our Marketing, Training, Membership, and Fundraising teams.
- In Scotland, we prepared for the release of the Natural Environment (Scotland) Bill, expected in early 2025. BDS has staff and members ready to engage with Scottish partners and government bodies to ensure a balanced and informed approach to future deer management policies.
- In December, we were delighted to receive a second grant payment from The Berkeley Group, enabling us to expand our educational work. This funding allowed us to deliver deer education to over 3,500 children and develop new educational resources to support our mission.

SIGNIFICANT ACTIVITIES CONTRIBUTING TO OUR OBJECTIVES

- We expanded our fundraising reach, including opportunities in the US market.
- We launched our new *Together for Deer* strategy, immediately drawing significant attention from the sector.
- The Humane Animal Dispatch (HAD) project launch, in partnership with multiple charities and police organisations, further strengthened our sector's influence.
- We received our second industry award recognition in twelve months. This has boosted our credibility and visibility, contributing to our fourth consecutive year of income growth.

PLANS FOR THE FUTURE

The year 2024 has been pivotal, marking the implementation of our *Together for Deer* strategy and setting the foundation for continued growth. As we move into 2025, we remain committed as the Board of Trustees, building on our research, education and training programmes and advancing our core pillars:

1. Ethics and Welfare
2. Education and Training
3. Science and Research

Ensuring that the British Deer Society remains the leading voice for wild deer in the UK.

David McAuley – CEO

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FINANCIAL REVIEW FOR THE YEAR ENDED 31 DECEMBER 2024

The financial performance of the Society for the year ended 31 December 2024, as detailed in the attached pages, includes the financial results of The British Deer Society and all its branches. These results are presented in the same general format as in previous years. Support costs have been reallocated across direct charitable and other expenditures in line with best practices for charities and the FRS 102 SORP, ensuring consistency with previous years.

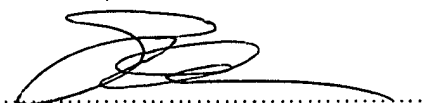
The economic climate continues to make work challenging for all charities and resulted in higher costs impacting the financial outcome of the Society in 2024. However, thanks to the tremendous efforts of our staff, alongside the generous support of our branches, members, donors, and partners, we have managed to navigate these pressures effectively. Our strong reserves position has allowed us to maintain financial stability while investing in IT platforms to strengthen the Society's ability to achieve its strategic aims.

Overall, our total income for 2024 increased to **£932,197** (2023: **£813,627**). Our 'Together for Deer' strategy had a particularly positive impact on training income, driven by the introduction of new in-person and online courses. Membership income remained strong, reflecting the invaluable ongoing support of our members. Fundraising income also played a crucial role in expanding our educational work, enabling us to deliver more events and develop additional educational resources.

We continue to recognise that training and 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.

Funds are held in investment accounts, with sufficient reserves retained in bank deposit accounts to ensure operational liquidity. Our portfolio generated realised gains of £1,526 and unrealised losses of £7,873 during the year. Investments are monitored regularly, with risks reviewed by the Board as needed. 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 maximise the Society's impact.

I would like to extend my sincere thanks and appreciation to our staff, volunteers, and supporters. Your collective efforts have been instrumental in sustaining the Society's position and ensuring we are well-placed for continued success in 2025 and beyond.



Sarah Gubbins
Treasurer

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CHAIRMAN'S REPORT

As we reflect on the past year's achievements, I am pleased to present the Chairman's Report for 2024. This year has been one of progress, collaboration, and commitment to the core principles of the British Deer Society (BDS). Our work ensures that deer remain an integral part of the countryside, and we remain steadfast in our mission to promote their welfare and sustainable management.

Firstly, I would like to sincerely thank our members, partners, trustees, and staff. Your dedication and support are the backbone of our success. The BDS continues to be the authoritative voice for deer welfare and conservation, speaking up when necessary to advocate for balanced and evidence-based deer management. Our vision is clear: healthy, well-managed deer populations across the UK, with all stakeholders working together to make this a reality.

Financially, we remained strong throughout the year despite the Board's strategic decision to invest in essential new IT platforms. These improvements are key to modernising our operations and enhancing member engagement, ensuring better services and resources for the future.

The Board of Trustees has been further strengthened, welcoming Dr Alastair Ward, our Honorary Scientific Advisor, and Alison Ryde, whose expertise in veterinary science and land management adds valuable knowledge, skill sets and depth to our governance.

Updating our Articles of Association has enabled necessary restructuring, allowing us to focus on succession planning for the Board and our area councils and branches.

A key governance change has been the shift from virtual meetings to a hybrid model, incorporating at least two in-person Board meetings annually. This has fostered stronger relationships among trustees and resulted in more meaningful discussions and strategic planning.

A significant milestone was the launch of our ambitious 'Together for Deer' strategy, which has already strengthened our education and advisory work. The BDS remains at the forefront of educating and training the public, policymakers, and land managers on responsible deer management. In 2024, our training team delivered courses to over 1,100 individuals. We are now working to expand our reach further, ensuring more people benefit from high-quality and market leading training while maintaining deer welfare as our priority.

The transition to our digital magazine has increased engagement, boosted advertising revenue, and extended our reach. Most importantly it has given us an opportunity to ensure that you our members are receiving a publication every quarter that gets better and better, more informative and more interactive. It has also ensured we save a significant sum of money which we can deploy into other areas without compromising on what you our vital members receive. At the same time, our fundraising and corporate partnership efforts continue to strengthen the society's financial health.

The venison market remains a challenge. In 2024, we collaborated with partners and academics to explore innovative ways to expand market opportunities. With the government pushing for increased culling, we will continue engaging with policymakers to advocate for greater investment in a sustainable venison industry.

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Additionally, we remain committed to supporting our members in Scotland as the new Natural Environment (Scotland) Bill takes effect. The Scottish Area Council and our Scottish Policy Officer have been working tirelessly to engage with civil servants and other parties to ensure the government ambitions can be met but without compromising deer welfare. This has been a challenging path to tread but to date the work that has been carried out has met with some significant success and I applaud the efforts of all involved.

This year, we were honoured to receive confirmation that His Majesty the King will continue his Patronage of the BDS following a Royal review. This endorsement underscores the importance of our work and highlights the recognition of deer conservation at the highest levels.

As we look ahead, we recognise the complexities of the modern landscape but remain determined to stand up for deer and those who manage them responsibly. The Society is on a firm footing, and the future holds great potential. Moving into 2025 with confidence, we are ready to advance our mission and continue making a meaningful impact.

Hugh van Cutsem



Chairman

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STATEMENT OF TRUSTEES RESPONSIBILITIES

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


Company and Charity law requires the Trustees 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 Trustees 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 Trustees 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 Trustees 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 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

Approved by the Board on 25th March 2024

The British Deer Society

Independent Examiner's Report to the Trustees of The British Deer Society

I report to the charity Trustees on my examination of the accounts of The British Deer Society for the year ended 31 December 2024 which are set out on pages 15 - 36.

Respective responsibilities of Trustees and Examiner

As the Trustees 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 Trustees of The British Deer Society


Geoffrey Thomas
FCA

Crown Chambers
Bridge Street
Salisbury
Wiltshire
SP1 2LZ

Date: 26 March 2025

The British Deer Society

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	403,584	3,484	-	407,068
Charitable activities	4	329,920	-	-	329,920
Trading activities	5	179,403	-	-	179,403
Investment income	6	15,806	-	-	15,806
Total income		928,713	3,484	-	932,197
Expenditure on:					
Raising funds	7	(109,333)	-	-	(109,333)
Charitable activities	8	(857,242)	(460)	(1,800)	(859,502)
Total expenditure		(966,575)	(460)	(1,800)	(968,835)
Net gains/(losses) on investment assets		(6,347)	-	-	(6,347)
Net income/(expenditure)		(44,209)	3,024	(1,800)	(42,985)
Net movement in funds		(44,209)	3,024	(1,800)	(42,985)
Reconciliation of funds					
Total funds brought forward		675,519	114,216	20,077	809,812
Total funds carried forward	19	631,310	117,240	18,277	766,827

The British Deer Society

Comparative 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	19	675,519	114,216	20,077	809,812

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

The funds breakdown for 2023 is shown in note 23.

The British Deer Society

Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	14	47,220	93
Tangible assets	15	28,543	28,072
Investments	16	555,489	613,830
		<u>631,252</u>	<u>641,995</u>
Current assets			
Stocks		11,984	6,904
Debtors	17	30,179	32,600
Cash at bank and in hand		215,218	258,107
		<u>257,381</u>	<u>297,611</u>
Creditors: Amounts falling due within one year	18	<u>(121,806)</u>	<u>(129,794)</u>
Net current assets		<u>135,575</u>	<u>167,817</u>
Total assets less current liabilities		<u>766,827</u>	<u>809,812</u>
Creditors: Amounts falling due after more than one year		<u>-</u>	<u>-</u>
Net assets		<u>766,827</u>	<u>809,812</u>
Funds of the charity:			
Designated funds		18,277	20,077
Restricted income funds			
Restricted funds		117,240	114,216
Unrestricted income funds			
Unrestricted funds		631,310	675,519
Total funds	19	<u>766,827</u>	<u>809,812</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 15 to 36 were approved by the Finance Team and External Examiner, and authorised for issue to the Board of Trustees on 25 March 2025 and signed on their behalf by:



Mrs Sarah Gubbins

Trustee:

Company Registration Number: 03485785

The British Deer Society

Statement of Cash Flows for the Year Ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		(42,985)	(44,656)
Adjustments to cash flows			
Depreciation	15	9,839	10,222
Amortisation	14	3,301	3,056
Loss/(profit) on sale of fixed assets			1,662
Revaluation of investments		6,347	32,323
Investment income	6	(15,806)	(17,543)
		<u>(39,304)</u>	<u>(14,936)</u>
Working capital adjustments			
(Increase) / decrease in stocks		(5,080)	(2,577)
Decrease/(increase) in debtors	17	2,421	(12,722)
(Decrease)/increase in creditors	18	(9,703)	(10,148)
(Decrease)/increase in deferred income		1,715	43,895
		<u>(49,951)</u>	<u>3,512</u>
Cash flows from investing activities			
Purchase of intangible fixed assets	14	(50,428)	-
Purchase of tangible fixed assets	15	(10,310)	(20,036)
Sale of tangible fixed assets		-	1,500
Purchase of investments		(160,765)	(134,894)
Proceeds from sale of investments		212,759	-
Income from dividends and interest	6	15,806	17,543
		<u>7,062</u>	<u>(135,887)</u>
Cash flows from financing activities			
Net (decrease) in cash and cash equivalents		(42,889)	(132,375)
Cash and cash equivalents at 1 January		<u>258,107</u>	<u>390,482</u>
Cash and cash equivalents at 31 December		<u>215,218</u>	<u>258,107</u>

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

The British Deer Society

Notes to the Financial Statements

Year Ended 31 December 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Members 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 Trustees on 25 March 2025.

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 Trustees have reviewed the charity's financial position and believe that the charity is well placed to manage operational and financial risks. Over the past two years, the Trustees have strategically reduced the high level of reserves through planned investment in IT, ensuring that the organisation remains efficient, secure, and well-equipped for the future.

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

Income and endowments

Income is recognised when the charity has a clear entitlement to the resources, it is reasonably certain that the funds will be received, and the amount can be reliably measured.

Income received in advance is deferred and only recognised in the statement of financial activities once the charity becomes entitled to it.

The British Deer Society

Notes to the Financial Statements

Year Ended 31 December 2024

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:

- Payments have been made in advance of the services being delivered
- 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 Trustees 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

Year Ended 31 December 2024

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

Year Ended 31 December 2024

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

Year Ended 31 December 2024

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 Trustees/Directors

Designated funds

These are set aside by the Trustees 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

Year Ended 31 December 2024

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.

The British Deer Society

Notes to the Financial Statements

Year Ended 31 December 2024

(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).

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 2024 £
Donations and legacies			
Subscriptions	315,369	-	315,369
Donations	28,313	-	28,313
Gift aid tax recovered	59,902	-	59,902
Legacies	-	3,484	3,484
	<u>403,584</u>	<u>3,484</u>	<u>407,068</u>

The British Deer Society

Notes to the Financial Statements

Year Ended 31 December 2024

	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
	<u>389,524</u>	<u>24,628</u>	<u>414,152</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £
Training income	280,706	280,706
Branch activities	49,214	49,214
	<u>329,920</u>	<u>329,920</u>

	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>

5 Income from other trading activities

	Unrestricted funds General £	Total 2024 £
Fundraising	132,801	132,801
Trading income	46,602	46,602
	<u>179,403</u>	<u>179,403</u>

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

The British Deer Society

Notes to the Financial Statements

Year Ended 31 December 2024

6 Investment income

	Unrestricted funds General £	Total funds £
Investment income		
Bank interest	1,975	1,975
Dividends receivable from other listed investments	13,831	13,831
Total for 2024	15,806	15,806

	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

7 Expenditure on raising funds

	Unrestricted funds General £	Restricted funds £	Designated funds £	Total funds £
Donations	49,820	-	-	49,820
Trading	59,513	-	-	59,513
Total for 2024	109,333	-	-	109,333

	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

The British Deer Society

Notes to the Financial Statements

Year Ended 31 December 2024

8 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Designated funds £	Total funds £
Research and education	28,917	-	1,800	30,717
Technical and advisory	155,292	-	-	155,292
Membership, marketing and data management	360,503	-	-	360,503
Media and publications	22,965	-	-	22,965
Training	230,243	-	-	230,243
Other activities	54,102	460	-	54,562
(Gain)/Loss on disposal	-	-	-	-
Deer initiative	5,220	-	-	5,220
Total for 2024	857,242	460	1,800	859,502

	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

The British Deer Society

Notes to the Financial Statements

Year Ended 31 December 2024

9 Governance costs

	2024	2023
	£	£
Independent examination fees and other services	3,500	2,800
Legal and professional fees	12,533	1,500
AGM and statutory expenses	3,500	6,073
	<u>19,533</u>	<u>10,373</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 2024 £	Total 2023 £
Salaries and related costs	Allocated based upon time	-	141,136	141,136	134,358
General office expenses	Allocated based upon usage	-	150,560	150,560	127,743
Accountancy fees	Governance	3,500	11,800	15,300	17,320
Legal and professional fees	Governance	12,533	5,862	18,395	1,500
AGM and meeting expenses	Governance	3,500	8,559	12,059	6,073
		<u>19,533</u>	<u>317,917</u>	<u>337,450</u>	<u>286,994</u>

Note: Governance costs in 2024 were significantly higher than the previous year due to two in-person Board meetings held in London and legal fees incurred for updating our Articles of Association. Additional costs were also incurred for notifying the Charity Commission, OSCR, and Companies House of these updates.

The British Deer Society

Notes to the Financial Statements

Year Ended 31 December 2024

11 Staff costs and emoluments

	2024 £	2023 £
Gross salaries	368,730	318,365
Employers National Insurance	33,542	28,055
Pension Contributions	9,486	13,218
Total staff costs and emoluments	<u>411,758</u>	<u>359,638</u>
Average head count of employees		
Technical	3	2
Support	7	7
Governance	-	-

There was one employee with emoluments between £60,001 - £70,000 (2023 £60,001 - £70,000)

The Trustees neither received nor waived any emoluments during the year, and no honoraria were payable. Out of pocket expenses were reimbursed to 4 (2023: 3) Trustees as follows:

	2024 £	2023 £
Travelling and accommodation	<u>1,701</u>	<u>599</u>

The charity also purchased during the year, services from Mr. A. Monkman for £1,673 (2023: £1,385) and Dr Morris Charlton £877 (2023: £554).

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 2024 these amounted to £9,486 (2023 £13,465) There were no outstanding or prepaid contributions at the end of 2024.

	2024	2023
During the year the following number of employees accrued retirement benefits under the Money Purchase Scheme	6	5

The British Deer Society

Notes to the Financial Statements

Year Ended 31 December 2024

13 Net income

	2024	2023
	£	£
Net income is charged with the following costs:		
Depreciation	9,839	10,222
Amortisation	3,301	3,056
Fees for accountancy and other services	5,050	4,750
	<u>18,190</u>	<u>18,028</u>

14 Intangible fixed assets

	Website & other intangible assets £	Total £
Cost		
At 1 January 2024	110,445	110,445
Additions	<u>50,428</u>	<u>50,428</u>
At 31 December 2024	<u>160,873</u>	<u>160,873</u>
Amortisation		
At 1 January 2024	110,352	110,352
Charge for the year	<u>3,301</u>	<u>3,301</u>
At 31 December 2024	<u>113,653</u>	<u>113,653</u>
Net book value		
At 31 December 2024	<u>47,220</u>	<u>47,220</u>
At 31 December 2023	<u>93</u>	<u>93</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

Year Ended 31 December 2024

15 Tangible fixed assets

	Land and buildings £	Training equipment £	Computer equipment £	Office equipment £	Branch assets £	Total £
Cost						
At 1 January 2024	101,386	33,778	24,689	17,228	68,009	245,090
Additions	-	-	2,224	279	7,807	10,310
Disposals	-	(5,479)	(3,075)	-	-	(8,554)
At 31 December 2024	101,386	28,299	23,838	17,507	75,816	246,846
Depreciation						
At 1 January 2024	101,386	24,452	21,931	14,888	54,361	217,018
Charge for the year	-	2,605	2,066	1,008	4,160	9,839
Eliminated on disposals	-	(5,479)	(3,075)	-	-	(8,554)
At 31 December 2024	101,386	21,578	20,922	15,896	58,521	218,303
Net book value						
At 31 December 2024	-	6,721	2,916	1,611	17,295	28,543
At 31 December 2023	-	9,326	2,758	2,340	13,648	28,072

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £Nil (2023 - £Nil) in respect of leaseholds.

The British Deer Society

Notes to the Financial Statements

Year Ended 31 December 2024

16 Fixed asset investments

	2024 £	2023 £
Other investments	555,489	613,830

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2024	613,830	613,830
Additions	160,765	160,765
Disposals (OMV)	(211,233)	(211,233)
Revaluation	(7,873)	(7,873)
At 31 December 2024	555,489	555,489
Net book value		
At 31 December 2024	555,489	555,489
At 31 December 2023	613,830	613,830

17 Debtors

	2024 £	2023 £
Trade debtors	5,129	16,332
Prepayments	23,856	15,622
Other debtors	1,194	646
	30,179	32,600

The British Deer Society

Notes to the Financial Statements

Year Ended 31 December 2024

18 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	15,160	13,920
Other taxation and social security	10,876	11,672
Life subscription fund	-	1,897
Accruals	5,050	13,300
Deferred income	90,720	89,005
	<u>121,806</u>	<u>129,794</u>

The British Deer Society

Notes to the Financial Statements

Year Ended 31 December 2024

19 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	675,519	928,713	(972,922)	631,310
Restricted funds	114,216	3,484	(460)	117,240
Designated funds				
Expendable	20,077	-	(1,800)	18,277
Total funds	<u>809,812</u>	<u>932,197</u>	<u>(975,182)</u>	<u>766,827</u>

	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>

The British Deer Society

Notes to the Financial Statements

Year Ended 31 December 2024

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at
	General	Designated		31 December
	£	£	£	2024
Intangible fixed assets	47,220	-	-	47,220
Tangible fixed assets	28,543	-	-	28,543
Fixed asset investments	555,489	-	-	555,489
Current assets	121,864	18,277	117,240	257,381
Current liabilities	(121,806)	-	-	(121,806)
Total net assets	631,310	18,277	117,240	766,827

	Unrestricted funds		Restricted funds	Total funds at
	General	Designated		31 December
	£	£	£	2023
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

21 Related party transactions

Deer Management Qualifications Limited

DMQ is a not-for-profit company that provides accreditation for qualifications in deer management. The British Deer Society (BDS) is one of several organisations delivering training under DMQ accreditation. This relationship operates at an arm's length and follows standard trading agreement.

Income from the supply of assessment material is recorded within The British Deer Society's accounts. During the year BDS paid DMQ £31,482 (2023 £24,661) in registration fees.

At the balance sheet date, there was no outstanding amount receivable from DMS. (2023: £nil).