

THE HERB SOCIETY LIMITED

England & Wales · Charity number 1071779

Details

Other names	HERB SOCIETY
Status	Registered
Legal form	Charitable company
Company number	03616880
Registered	1998-09-30
Register	View on the Charity Commission register

Contact

Address	PO Box 196 Liverpool LX18 1XE
Phone	08454918699
Email	info@herbsociety.org.uk
Website	www.herbsociety.org.uk

Activities

Objects: TO PROMOTE THE EDUCATION OF THE PUBLIC AND TO BENEFIT THE COMMUNITY BY PROMOTING, IMPROVING AND INCREASING, BY ALL PRACTICABLE METHODS, THE KNOWLEDGE AND USE OF HERBS IN THE PRESERVATION OF THE COMMUNITY AND THE PREVENTION OF DISEASE.

Activities: The Society was founded in 1927 to promote, improve and increase the appreciation and use of herbs within the community and the prevention of disease. Its principal activities are:(a) Increase the understanding and use of herbs for health and well being.(b) Provide information, knowledge and news on all aspects of herbs.(c) Bring together all those with an interest in herbs.

Classification

- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Children/young People, The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£56,393	£43,047	-	-
2024-01-31	£47,702	£34,132	-	-
2023-01-31	£46,368	£41,621	-	-
2022-01-31	£45,434	£37,096	-	-
2021-01-31	£41,151	£34,592	-	-

Trustees

Name	Role	Appointed
Atma Kaur Narinder		2025-02-28
Barbara Wilkinson		2014-08-12
Kate Morgan-Owen		2024-12-11
Kayleigh Nicolette Sinclair		2026-05-21
Laura Pardoe		2025-11-24
Lynn Shore		2025-01-10
Mona Channet		2025-05-28

THE HERB SOCIETY LIMITED

England & Wales - Charity number 1071779

Accounts

Registered Company Number 03616880 (England and Wales)
Registered Charity Number : 1071779

Report of the Trustees and
Unaudited Financial Statements for the year ended 31st January 2025
For
The Herb Society Limited

PJR Accountancy Services
16-18 West Street
Rochford
Essex, SS4 1AJ

The Herb Society Limited

Contents of the Financial Statements
For the year ended 31st January 2025

	Page
Report of the Trustees	1 to 12
Independent Examiner's Report	13
Statement of Financial Activities	14
Balance Sheet	15 to 16
Notes to the Financial Statements	17 to 25
Detailed Statement of Financial Activities	26

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2025

The trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st January 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
03616880 (England and Wales)

Registered Charity Number
1071779

Registered Office
16-18 West Street
Rochford
Essex
SS4 1AJ

Trustees
C Huet (Chair - resigned 12.01.2025)
M Dickson
B Wilkinson (Chair from 12.01.2025)
N Howes
K De Block (resigned 19.08.2024)
D Monks (resigned 02.11.2024)
K Holden (resigned 03.12.2024)
K Morgan-Owen (appointed 11.12.2024)
L Shore (appointed 10.01.2025)

Previous Presidents:	Toby Buckland, Sophie Grigson, Judith Hann, Anne McIntyre, Sarah Raven, Jekka McVickar, Alys Fowler
Treasurer:	M Dickson
Chairperson:	B Wilkinson (appointed Chair 12.01.2025)
Vice Chairperson:	Vacant
Administration Support:	Elaine Caldwell
Operational Support:	Nichole Bahrt
Finance Support:	Linda Scates
Company Secretary:	L Scates

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2025

Independent Examiner

Ben Pounds MAAT
PJR Accountancy Services
16-18 West Street
Rochford
Essex SS4 1AJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The trust deed was dated 1959, the company was incorporated on 17th August 1998 and the liability of each member, in the case of the company being wound up, is limited to £1.

Recruitment and appointment of new trustees

Historical, horticultural and medical herbalist skills along with business experience are well represented on the Council. In the event of particular skills being lost through retirement or new skills being required, individuals are approached to offer themselves for election to the Council. To enhance the potential pool of council members, the Charity advertises in its "Herbs" members magazine and or other Herb Society electronic communications.

Induction and training of new trustees

New trustees are referred to guidance on the Charity Commission website about their duties as trustees. If adopting a specific role, and where possible, they will work alongside the retiring trustee to experience the duties required and to become familiar with the range of work undertaken by the Society.

Organisational structure

The directors of the company are also the Charity's trustees for the purposes of charity law. Under the Memorandum and Articles of Association the directors are known as the Council and are elected to serve for a period of three years, at the end of which time they are obliged to offer themselves for re-election at the Annual General Meeting.

Elaine Caldwell continued as the Society's administrator and Linda Scates continued as Finance Support. Both Elaine and Linda support the Society on a part-time self-employed basis. The Society found itself desperately in need of assistance with projects and planning and engaged the services of Nichole Bahrt in March 2024 who is now Operational Support Manager.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2025

The role of President was previously abolished, and we have, during this period, seen little detrimental outcome as a result of losing this role.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Internal risks are minimised, with procedures for the authorisation of all transactions and for projects. Financial reports feature at every meeting of the Council and an outline budget is submitted to the Council annually.

The Risk Register was prepared for the purpose of identifying areas of possible weakness, each area being categorised according to the assessment of potential risk to the Society. The Council review the Register from time to time to ensure that it remains relevant and potential problems are kept under surveillance with action taken should this prove to be necessary.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2025

OBJECTIVES AND ACTIVITIES

Objectives, aims and significant activities:

The Society was founded in 1927 to promote, improve and increase the appreciation and use of herbs within the community and the prevention of disease. The Council seek to ensure that these aims are reflected in the diversity of the trustees. The objectives and principal activities are to :-

- Increase the understanding and use of herbs for health and well-being.
- Provide information, knowledge and news on all aspects of herbs.
- Bring together all those with an interest in herbs from amateur to professional.
- Provide a worldwide forum for the interchange of ideas and information.

The Society's presence on Social Media continues to increase with this presence focused on Instagram, Facebook and a renewed vigour in our Herb Society newsletter.

Our magazine production team are contracted to producing three magazines per year. If costs allow the return to four copies a year will be considered.

Education remains an important function of the Society and the trustees continually try to progress this aspect. We have continued to consolidate our position and to implement a strategy – which has been shared with our members – to allow us to understand the strengths and weaknesses of the current trustee board and to recruit new skills and resources as needed to progress these plans from the stable position we have managed to negotiate ourselves into over the last twelve months.

The strategies employed by the Charity to achieve this include:

- Producing three magazine editions known as "Herbs" for members;
- Holding an annual AGM Meeting;
- Informing membership about seminars and workshops covering most aspects of using herbs;
- Attending selected horticultural shows to promote interest in herbs;
- Strengthening the Society's profile on network sites such as Facebook and Instagram to reach and enrol more members.

The magazine is a key member benefit and is a valuable resource of information of everything Herb related. We continued to work with the editorial team to enhance both the content as looking to the future for how to enhance the magazine.

The Gerard Herbal remains on loan to the Garden Museum in London which is on public display.

The trustees continue to look at ways of updating and improving benefits for the members.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2025

Membership:

The Trustees note that the membership of 31st January 2025 is 1077 from being 1163 at 31st January 2024 (31st January 2023 – 1180, 31st January 2022 – 1197, 31st January 2021 – 1158, 31st January 2020 – 1031). This means that membership numbers have fallen due to rising cost during the Cost-of-Living Crisis and increased membership fees, although the Society has maintained membership levels at more than 1000 throughout the year.

Volunteers:

The Society relies heavily on unpaid volunteers and is always seeking those who can contribute towards any aspect of the running of the Society.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 205

ACHIEVEMENT AND PERFORMANCE
Year ending January 2025

Introduction

The Trustees are pleased to present this annual report, reflecting on a year of transition, development, and community-building as we move towards The Herb Society's centenary in 2027. Throughout 2024, we have continued to fulfil our charitable objectives while evolving as a modern organisation, increasing digital access, launching student initiatives, and growing our network of ambassadors and volunteers.

Membership & Finance

Despite challenging conditions for charities sector-wide, we welcomed new members each month, with total membership standing at 1,077 in January 2025. However, attrition continued to affect overall numbers due to price increases and cost-of-living pressures. Financially, The Herb Society recorded a modest annual profit, though cashflow proved tight due to increased staffing costs and the timing of large invoice payments. Membership income remained the main source of revenue. We began a review of our banking arrangements and discussed potential interest-earning opportunities for Society reserves. Gift Aid promotion was a focus, and while website limitations delayed technical upgrades, wording changes and awareness efforts have been trialled. We continue to explore a full website redevelopment and funding options.

Trustees & Governance

We saw several changes in our Council, including the resignation of trustees Dafydd Monks and Kelly Holden, the recruitment of Kate Rouse and Lynn Shore as new trustees, and the transition in leadership with Kate Huet stepping down as Chair. Barbara Wilkinson kindly stepped in as Interim Chair to help guide the Society through this transitional phase. Efforts to recruit trustees with diverse skill sets (e.g. horticulture, finance, communications) are ongoing. We advertised trustee vacancies across multiple channels, including social media and the Reach Volunteering platform. A clear recruitment plan has been established, and updated trustee profiles have been circulated. The Society also began discussion around reinstating the honorary role of President.

Volunteers & Ambassadors

We welcomed several new ambassadors during the year. The Ambassador scheme has helped widen regional outreach and promote the Society at events. Veronika Baranová joined as volunteer, managing poster sales. Volunteer coordination has been streamlined, with new tools and support structures in place.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2025

Events & Outreach

We held three major online events in 2024. Discussions are ongoing about the format and frequency of future events, including face-to-face opportunities. A successful collaboration with John Cullen will offer a garden tour in May 2025, and planning is underway for 2027 centenary celebrations. While we opted not to take a stand at the NIMH 2025 event, council members will use it as a networking opportunity.

Book Club & Community

The Book Club, led by Nicola Sabin, continued to grow with popular discussions of herbal-themed fiction and non-fiction. The Herb Society Book Club has grown into a warm and enriching space where members can gather, explore herbal literature, and connect over a shared love of plants and storytelling. We've now hosted several online meetings featuring a variety of herbal texts—from memoirs to guides—and are encouraged by the positive feedback and sense of community that has emerged. Meetings are held bi-monthly, and members are welcome to attend whether they've had a chance to read the book. In 2024, we trialled both afternoon and evening slots to suit different schedules, and a special edition meeting is planned with an author in early 2025. We continue to use the Book Club to welcome new members, promote discussion, and deepen our connection to the plant world through literature.

Plans are in place to launch a Student Group and Student Ambassadors, with the first official student-only meeting scheduled for January 2025.

Publications & Communications

The magazine continued to be a core member benefit, with content contributions from trustees, ambassadors, and herbal experts. Distribution was managed to spread costs more evenly across months. The newsletter was consistently issued with updates, articles, and member news. Efforts were made to promote blog contributions from members and ambassadors, with highlights including a new post by Marcos Patchett.

Heritage & Archives

Plans to digitise the Jessica Houdret "Growing Herbs" booklet were discussed, but the project was not completed by the end of the reporting year. The booklet remains an asset under review, and options are being explored to make it available to members in future. The Society also began the process of recovering the Kay Sanecki archive, a historic bequest from 2005. Positive discussions were held regarding its retrieval and digitisation, with a view to catalogue, store, and insure the materials properly. Ambassador Kayleigh Sinclair expressed interest in assisting with this work.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2025

Looking Ahead

With website limitations affecting multiple areas of development, we have prioritised a full review of our digital infrastructure. A National Lottery Heritage Fund bid has been scoped to support website development, archiving, and 2027 legacy projects. As we head towards our centenary, the Society is committed to strengthening its roots while growing into new areas, from student and public engagement to digital resources and national partnerships. Our thanks to all trustees, volunteers, ambassadors, and members for their contributions this year.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2025

FINANCIAL REVIEW

Reserves policy

The Society's normal policy is to hold unrestricted cash funds available to meet the equivalent of quarterly average expenditure. During this year, the Society has not had to cash in any more Fixed Interest Units to cover costs. We have had the first profitable year in a number of years, and this has been put down to the revision of membership fees following a full cost to serve exercise.

The cash funds, £70,670 (2024 - £58,304) are held by the Society's bankers HSBC plc on deposit account available for immediate access. The rate of interest paid by HSBC bank remains derisory.

Investment performance

The Society still holds a specialist Fixed Interest Fund, allied with equities, giving a level of income with capital security which meets the Charity's requirements. The investment market has been steady for the Society this year, with the bid-market value of the units increasing slightly to 126.92 pence per unit as at 31st January 2025 from 122.41 as at 31st January 2024. The Society's unit holding remains the same as at 31st January 2024 with 50,000 units as at 31st January 2025.

The Fixed Interest Fund value was £63,460 as at 31st January 2025 (£61,205 at 31st January 2024). This shows an increase in fund value of £2,255. The yield on this investment is £1.26 per unit.

Business Overview

The Society is now meeting the required membership and advertising income levels to maintain balanced books. We are investigating ways to ensure that any additional income can be invested to secure the long-term future of the Society as well as to improve member benefits, and the appointment of Nichole Bahrt as Operational Support Officer will assist us enormously in the future, as well as the use of online events for members.

Overview

The overall financial position of the Society is still healthy with good reserves and membership maintained at over 1,000 members. Cash reserves were used to offset the shortfall in income against expenditure, therefore not requiring any further sale of Fixed Interest Fund Units.

Gift Aid is a particularly important source of income for the Society; the claim this year generated a refund of £3,811 from 369 members, which represents 34.2% of the membership. This is a slight decrease on last year. (2024 £3,914 from 474 members – 40.8%, 2023 £3,386 from 443 members – 38.0%, 2022 £3,392 from 445 members – 37.2%, 2021 £3,165 from 415 members – 35.8%, 2020 £2,715 from 353 members – 34.2%). Any member who wishes to check if they are opted into Gift aid can contact our membership administrator. There is no cost whatsoever to the member, but the Society benefits from 25p in every £1 (**NOTE: Members need to be a UK taxpayer**).

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2025

Income has increased again this year to £56,393 compared to £47,702 last year, equating to an additional 8,691 which represents a 18.22% increase. Operational costs have decreased slightly to £45,302 compared to £36,097 in the previous year, which has resulted in the Society's finances having an operational profit of £11,091 compared to a profit of £11,605 in the previous year. When we then factor in the profit on the investments the overall result is a net movement in funds of £13,346 compared to £13,570 in the previous year.

The Council encourage members to now pay by GoCardless Direct Debit, as this is far more cost effective and automates the membership administration and renewal process as much as possible. This new payment method along with PayPal auto renewal is linked to the new website and membership database. We still operate Direct Debit payments via the original Smart Debit system, however this is more expensive and involves manual renewals, so ultimately this system will be phased out and all Direct Debit payers will be migrated to GoCardless. Any members wishing to change to GoCardless Direct Debit should contact our membership administrator.

A legacy scheme is available to members who wish to bequeath money to the Society, details of which are published periodically in our Herb magazine, or alternatively you can contact the Society for details.

Principal fund sources

For the financial year ending January 2025 **80.19%** (2024 – 80.71%, 2023 – 80.01%, 2022 – 78.46%, 2021 – 79.86%, 2020 – 76.00%) of the Society's gross income was generated from subscriptions, with **4.89%** (2024 – 4.35%, 2023 – 3.75%, 2022 – 4.21%, 2021 – 5.42%, 2020 – 6.53%) from dividends and interest. Income from advertising in the magazine increased to £3,357 which represents **5.95%** (2024 - £1,831 – 3.84%, 2023 - £2,189 – 4.72%, 2022 - £2,797 – 6.16%, 2021 - £1,157 – 2.81%, 2020 - £1,040 – 3.03%). Trustees are reviewing advertising opportunities in the magazine and on the website as a new corporate membership has now been introduced therefore some income will move from advertising to membership.

Subscription rates have increased with effect from 1st September 2023, which includes overseas and Corporate Membership. A revised corporate package has allowed us to increase this annual membership to £150 per annum and we have seen a substantial increase in corporate members even with this increased cost. Membership rates are published in the magazine and on our website.

Any members still paying by the old Standing Order method are requested to ensure they are paying the current membership rate. Please be advised it is not possible for the Society to amend any Standing Orders, this must be updated by the member themselves either with online banking or at the bank. Please also consider changing over to Direct Debit, if you do this, please ensure you remember to cancel your existing Standing Order.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2025

The trustees are seeking additional volunteer members to join the council to help support the running of the Society. With the added value of the new website, e-newsletter, social media marketing activities, the membership should continue to grow. The trustees are striving to achieve a break-even status of Income vs Expenditure during the next financial year. The new website has started to streamline membership administration despite having several initial teething problems. The council looks forward to a positive future with a strong long-term membership.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2025

FUTURE DEVELOPMENTS

The Society will continue working towards its objectives in response to the competitive and challenging public service environment. The objectives are outlined in our strategic objectives document (available to members on the website) as well as the continued ongoing as below :-

- To develop partnerships and reach a wider audience.
- Redefine our partnerships strategy to provide a better mutual benefit.
- Continue the work already started to fund what our membership seeks from the charity and deliver where budget allows.
- Continue to widen our appeal of membership to a wide section of the population.
- Follow up on our membership engagement, where possible.
- Attract more members to the Gift Aid scheme and grow its contribution to the funds and Legacy Gifting.
- Continue to seek new sources of income, including grants.
- Attract advertising revenue.
- Maintain the improvement and development of its financial reporting procedures.
- Continue to improve the Charity's operational skill deficiency.
- Continue our expansions of Social Media, which has become more and more important in this age of instant mass communication.
- The trustees will continue to support involvement in Facebook, Instagram and Blog.
- Regular monthly communication through newsletters will be continued and the website will be further developed for our membership to use.
- Develop a business plan.
- Seek skills from within our membership to develop our functional efficiency.

Approved by order of the board of trustees on and signed on its behalf by

.....
B Wilkinson – Trustee and Chair

Independent Examiner's Report to the Trustees of

The Herb Society Limited (Registered Number : 03616880)

I report on the accounts of the company for the year ended 31st January 2025 which are set out on pages twelve to twenty-three.

Responsibilities and basis of report

As the Charity's trustees (and also the directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your Charity's accounts as required under Section 145 of the Charities Act 2011 ("the 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.

My role is to state whether any material matters have come to my attention giving my cause to believe:-

1. That accounting records were not kept as required by Section 386 of the Companies Act 2006; or
2. That the accounts do not accord with those records; or
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. That there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Ben Pounds MAAT

PJR Accountancy Services
16-18 West Street
Rochford
Essex SS4 1AJ

Date :

The Herb Society Limited (Registered Number : 03616880)

Statement of Financial Activities
For the year ended 31st January 2025

		31.01.25 Unrestricted Funds £	31.01.24 Total Funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary Income	2	49,485	43,039
Activities for generating funds	3	4,149	2,588
Investment income	4	<u>2,759</u>	<u>2,075</u>
Total incoming resources		56,393	47,702
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	5	27,885	19,286
Fundraising trading : cost of goods sold and other costs	6	15,119	15,272
Governance costs		<u>2,298</u>	<u>1,539</u>
Total resources expended		45,302	36,097
		=====	=====
NET INCOME/(OUTGOING) RESOURCES		11,091	11,605
Other recognised gains/losses			
Gains/losses on investment assets		<u>2,255</u>	<u>1,965</u>
Net movement in funds		13,346	13,570
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>104,645</u>	<u>91,075</u>
TOTAL FUNDS CARRIED FORWARD		117,991	104,645
		=====	=====

The notes form part of these financial statements

The Herb Society Limited (Registered Number : 03616880)

Balance Sheet
As at 31st January 2025

	Notes	31.01.24 Unrestricted Funds £	31.01.24 Total Funds £
FIXED ASSETS			
Tangible Assets	9	5,083	5,104
Investments	10	<u>63,460</u>	<u>61,205</u>
		68,543	66,309
CURRENT ASSETS			
Stocks	11	776	630
Debtors	12	4,523	4,537
Cash at Bank and in hand		<u>70,670</u>	<u>58,304</u>
		75,969	63,471
CREDITORS			
Amounts falling due within one year	13	<u>(22,321)</u>	<u>(20,935)</u>
NET CURRENT ASSETS		53,648	42,536
		=====	=====
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>122,191</u>	<u>108,845</u>
NET ASSETS		122,191	108,845
		=====	=====
FUNDS			
	14		
Revaluation reserve	16	4,200	4,200
Unrestricted funds		<u>117,991</u>	<u>104,645</u>
TOTAL FUNDS		<u>122,191</u>	<u>108,845</u>
		=====	=====

The notes form part of these financial statements

continued.....

The Herb Society Limited (Registered Number : 03616880)

Balance Sheet – continued
As at 31st January 2025

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2025 in accordance with Section 476 of the Companies House 2006.

The trustees acknowledge their responsibilities for

- a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on and were signed on its behalf by :-

.....
B Wilkinson – Trustee and Chair

The notes form part of these financial statements

The Herb Society Limited

Notes to the Financial Statements
For the year ended 31st January 2025

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Library	- not provided
Furniture, equipment and slides	- provided at 27.5% on reducing balance

Expenditure in respect of landscaping and library is written off to expenses.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

The Herb Society Limited

Notes to the Financial Statements
For the year ended 31st January 2025

2. VOLUNTARY INCOME

	31.01.25	31.01.24
	£	£
Donations	452	626
Gift Aid – tax rebate	3,811	3,914
Subscriptions	<u>45,222</u>	<u>38,499</u>
	49,485	43,039
	=====	=====

3. ACTIVITIES FOR GENERATING FUNDS

	31.01.25	31.01.24
	£	£
Advertising revenue	3,357	1,831
Sales and commissions (gross)	<u>792</u>	<u>757</u>
	4,149	2,588
	=====	=====

4. INVESTMENT INCOME

	31.01.25	31.01.24
	£	£
Interest Received	2,759	2,075
	=====	=====

The Herb Society Limited

Notes to the Financial Statements
For the year ended 31st January 2025

5. COSTS OF GENERATING VOLUNTARY INCOME

	31.01.25	31.01.24
	£	£
Agency Charges	19,322	11,351
Telephone, postage and stationery	1,337	1,692
Advertising and promotion	1,433	628
Bank and finance charges	945	836
Direct debit costs and charges	446	451
Website costs	3,098	3,084
Storage and associated costs	1,283	1,204
Depreciation	<u>21</u>	<u>40</u>
	27,885	19,286
	=====	=====

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	31.01.25	31.01.24
	£	£
Publication and distribution costs	<u>15,119</u>	<u>15,272</u>
	15,119	15,272
	=====	=====

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	31.01.25	31.01.24
	£	£
Depreciation – owned assets	<u>21</u>	<u>40</u>
	=====	=====

Notes to the Financial Statements - continued
For the year ended 31st January 2025

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st January 2025 (or for the year ended 31st January 2024) other than the provision of refreshments at meetings of the Council.

Trustees' expenses

The trustees are reimbursed for reasonable travelling costs in accordance with the mileage allowance scale laid down by the Council. The basis of payment applied was unchanged for both the year ended 31st January 2025 and 31st January 2024.

9. TANGIBLE FIXED ASSETS

	"Gerard's The Herball 1636" £	Furniture, equipment and slides £	Totals £
COST			
AT 1 ST February 2024	<u>5,000</u>	<u>8,953</u>	<u>13,953</u>
At 31 st January 2025	<u>5,000</u>	<u>8,953</u>	<u>13,953</u>
DEPRECIATION			
At 1 st February 2024	-	8,849	8,849
Charge for Year	<u>-</u>	<u>21</u>	<u>21</u>
At 31 st January 2025	<u>-</u>	<u>8,870</u>	<u>8,870</u>
NET BOOK VALUE			
At 31 st January 2025	5,000	83	5,083
	=====	=====	=====
At 31 st January 2024	5,000	104	5,104
	=====	=====	=====

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2025

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 st February 2024	61,205
Disposals	
Revaluations	<u>2,255</u>
At 31 st January 2025	<u>63,460</u>
 NET BOOK VALUE	
At 31 st January 2025	63,460
	=====
At 31 st January 2024	61,205
	=====

There were no investment assets outside the UK

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2025

11 STOCKS

	31.01.25 £	31.01.24 £
Stocks	776 =====	630 =====

12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.01.25 £	31.01.24 £
Trade Debtors	186	113
Other Debtors	<u>4,337</u> 4,523 =====	<u>4,424</u> 4,537 =====

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.01.25 £	31.01.24 £
Trade Creditors	1,029	338
Other Creditors	<u>21,492</u> 22,321 =====	<u>20,597</u> 20,935 =====

14 MOVEMENT IN FUNDS

	At 01.02.24 £	Net movement in funds £	Transfers between funds £	At 31.01.25 £
Unrestricted funds				
General fund	43,440	12,842	2,759	59,041
Designated fund	<u>61,205</u>	<u>5,014</u>	<u>(2,759)</u>	<u>63,460</u>
	<u>106,645</u>	<u>17,856</u>	-	<u>124,501</u>
TOTAL FUNDS	106,645 =====	17,856 =====	- =====	124,501 =====

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2025

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	53,634	(45,302)	-	8,332
Designated fund	<u>2,759</u>	<u>-</u>	<u>2,255</u>	<u>5,014</u>
	<u>56,393</u>	<u>(45,302)</u>	<u>2,255</u>	<u>13,346</u>
TOTAL FUNDS	56,393	(45,302)	2,255	13,346
	=====	=====	=====	=====

Comparatives for movement in funds

	At 01.02.23	Net movement in funds	Transfers between funds	At 31.01.24
Unrestricted funds				
General fund	31,835	9,530	2,075	43,440
Designated fund	<u>59,240</u>	<u>4,040</u>	<u>(2,075)</u>	<u>61,205</u>
	<u>91,075</u>	<u>13,570</u>	<u>-</u>	<u>104,645</u>
TOTAL FUNDS	91,075	13,570	-	104,645
	=====	=====	=====	=====

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	45,627	(36,097)	-	9,530
Designated fund	<u>2,075</u>	<u>-</u>	<u>1,965</u>	<u>4,040</u>
	<u>47,702</u>	<u>(36,097)</u>	<u>1,965</u>	<u>13,570</u>
TOTAL FUNDS	47,702	(36,097)	1,965	13,570
	=====	=====	=====	=====

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2025

A current year 12 months and prior year 12 months combined position is as follows :

	At 01.02.23	Net movement in funds	Transfers between funds	At 31.01.25
	£	£	£	£
Unrestricted funds				
General fund	31,835	22,372	4,834	59,041
Designated fund	<u>59,240</u>	<u>9,054</u>	<u>(4,834)</u>	<u>63,460</u>
	<u>91,075</u>	<u>31,426</u>	<u>-</u>	<u>122,501</u>
TOTAL FUNDS	<u>91,075</u>	<u>31,426</u>	<u>-</u>	<u>122,501</u>
	=====	=====	=====	=====

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows :-

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	99,261	(81,399)	-	17,862
Designated fund	<u>4,834</u>	<u>-</u>	<u>4,220</u>	<u>9,054</u>
	<u>104,095</u>	<u>(81,399)</u>	<u>4,220</u>	<u>26,916</u>
TOTAL FUNDS	<u>104,095</u>	<u>(81,399)</u>	<u>4,220</u>	<u>26,916</u>
	=====	=====	=====	=====

15 FUNDS

Unrestricted funds

General funds represent the free funds of the charity, which are not designated for particular purposes.

Unrestricted designated fund

The unrestricted designated fund is made up of investment income, which originated from the sale of business assets and is to be utilised in supporting the Society's future venture opportunities.

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2025

16 RESERVES

	Revaluation Reserve £
At 31 st January 2024	<u>4,200</u>
At 31 st January 2025	4,200 =====

The Herb Society Limited (Registered Number : 03616880)
Detailed Statement of Financial Activities
For the year ended 31st January 2025

	31.01.25 £	31.01.24 £
INCOMING RESOURCES		
Voluntary income		
Donations	452	626
Gift Aid – tax rebate	3,811	3,914
Subscriptions	<u>45,222</u>	<u>38,499</u>
	49,485	43,039
Activities for generating funds		
Advertising revenue	3,357	1,831
Sales and commissions (gross)	<u>792</u>	<u>757</u>
	4,149	2,588
Investment Income		
Interest received	<u>2,759</u>	<u>2,075</u>
Total incoming resources	56,393	47,702
RESOURCES EXPENDED		
Costs of generating voluntary income		
Agency charges	19,322	11,351
Telephone, postage and stationery	1,337	1,692
Advertising and promotion	1,433	628
Bank and finance charges	945	836
Direct debit costs and charges	446	451
Website costs	3,098	3,084
Storage and associated costs	1,283	1,204
Depreciation of furniture, equipment and slides	21	40
Loss on revaluation of assets	<u>(2,255)</u>	<u>(1,965)</u>
	25,630	17,321
Fundraising trading: cost of goods sold and other costs		
Publication and distribution costs	<u>15,119</u>	<u>15,272</u>
	15,119	15,272
Governance costs		
Accountancy fee	1,000	950
Legal and professional fees	<u>1,298</u>	<u>589</u>
	<u>2,298</u>	<u>1,539</u>
Total resources expended	43,047	34,132
Net Expenditure	13,346	13,570
	=====	=====

This page does not form part of the statutory financial statements

THE HERB SOCIETY LIMITED

England & Wales - Charity number 1071779

Accounts

Registered Company Number 03616880 (England and Wales)
Registered Charity Number : 1071779

Report of the Trustees and
Unaudited Financial Statements for the year ended 31st January 2024
For
The Herb Society Limited

PJR Accountancy Services
16-18 West Street
Rochford
Essex, SS4 1AJ

The Herb Society Limited

Contents of the Financial Statements
For the year ended 31st January 2024

	Page
Report of the Trustees	1 to 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13 to 14
Notes to the Financial Statements	15 to 22
Detailed Statement of Financial Activities	23

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2024

The trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st January 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
03616880 (England and Wales)

Registered Charity Number
1071779

Registered Office
16-18 West Street
Rochford
Essex
SS4 1AJ

Trustees
C Huet
M Dickson
B Wilkinson
H Jervis (resigned 10/07/2023)
N Howes (appointed 02/10/2023)
K De Block (appointed 02/10/2023)
D Monks (appointed 14/11/2023)
K Holden (appointed 29/12/2023)

Previous Presidents:	Toby Buckland, Sophie Grigson, Judith Hann, Anne McIntyre, Sarah Raven, Jekka McVickar, Alys Fowler
Treasurer:	M Dickson
Chairperson:	C Huet
Vice Chairperson:	Vacant
Administrator:	Elaine Caldwell
Company Secretary:	L Scates

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2024

Independent Examiner

Ben Pounds MAAT
PJR Accountancy Services
16-18 West Street
Rochford
Essex SS4 1AJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The trust deed was dated 1959, the company was incorporated on 17th August 1998 and the liability of each member, in the case of the company being wound up, is limited to £1.

Recruitment and appointment of new trustees

Historical, horticultural and medical herbalist skills along with business experience are well represented on the Council. In the event of particular skills being lost through retirement or new skills being required, individuals are approached to offer themselves for election to the Council. To enhance the potential pool of council members, the Charity advertises in its "Herbs" members magazine and or other Herb Society electronic communications.

Report of the Trustees
For the year ended 31st January 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees are referred to guidance on the Charity Commission website about their duties as trustees. If adopting a specific role, and where possible, they will work alongside the retiring trustee to experience the duties required and to become familiar with the range of work undertaken by the Society.

Organisational structure

The directors of the company are also the Charity's trustees for the purposes of charity law. Under the Memorandum and Articles of Association the directors are known as the Council and are elected to serve for a period of three years, at the end of which time they are obliged to offer themselves for re-election at the Annual General Meeting.

Elaine Caldwell continued as the Society's administrator and Linda Scates continued as Finance Support. Both Elaine and Linda support the Society on a part-time self-employed basis.

The role of President was previously abolished and we have, during this period, seen little detrimental outcome as a result of losing this role.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Internal risks are minimised, with procedures for the authorisation of all transactions and for projects. Financial reports feature at every meeting of the Council and an outline budget is submitted to the Council annually.

The Risk Register was prepared for the purpose of identifying areas of possible weakness, each area being categorised according to the assessment of potential risk to the Society. The Council review the Register from time to time to ensure that it remains relevant and potential problems are kept under surveillance with action taken should this prove to be necessary.

Report of the Trustees
For the year ended 31st January 2024

OBJECTIVES AND ACTIVITIES

Objectives, aims and significant activities:

The Society was founded in 1927 to promote, improve and increase the appreciation and use of herbs within the community and the prevention of disease. The Council seek to ensure that these aims are reflected in the diversity of the trustees. The objectives and principal activities are to :-

- Increase the understanding and use of herbs for health and well-being.
- Provide information, knowledge and news on all aspects of herbs.
- Bring together all those with an interest in herbs from amateur to professional.
- Provide a worldwide forum for the interchange of ideas and information.

The Society's presence on Social Media continues to increase with this presence focused on Instagram, Facebook and a renewed vigour in our Herb Society newsletter.

Our magazine production team are contracted to producing three magazines per year. If costs allow, the return to four copies a year will be considered.

Education remains an important function of the Society and the trustees continually try to progress this aspect. We have continued to consolidate our position and to implement a strategy – which has been shared with our members – to allow us to understand the strengths and weaknesses of the current trustee board and to recruit new skills and resources as needed to progress these plans from the stable position we have managed to negotiate ourselves into over the last twelve months.

The strategies employed by the Charity to achieve this include:

- Producing three magazine editions known as "Herbs" for members;
- Holding an annual AGM Meeting;
- Informing membership about seminars and workshops covering most aspects of using herbs;
- Attending selected horticultural shows to promote interest in herbs;
- Strengthening the Society's profile on network sites such as Facebook and Instagram to reach and enrol more members.

The magazine is a key member benefit and is a valuable resource of information of everything Herb related. We continued to work with the editorial team to enhance both the content as looking to the future for how to enhance the magazine.

The Gerard Herbal remains on loan to the Garden Museum in London which is on public display.

The trustees continue to look at ways of updating and improving benefits for the members.

Report of the Trustees
For the year ended 31st January 2024

Membership:

The Trustees note that the membership of 31st January 2024 is 1163 from being 1180 at 31st January 2023 (31st January 2022 – 1197, 31st January 2021 – 1158, 31st January 2020 – 1031, 31st January 2019 – 1066). This means that membership numbers have remained constant during a year where typically charitable memberships have fallen due to the COVID-19 pandemic, the Society has maintained membership levels at more than 1000 throughout the year.

Volunteers:

The Society relies heavily on unpaid volunteers and is always seeking those who can contribute towards any aspect of the running of the Society.

Report of the Trustees
For the year ended 31st January 2024

ACHIEVEMENT AND PERFORMANCE

Year ending January 2024

Our AGM was an online event with a guest speaker, which increased attendances.

The team continued to work on projects to ensure the continued development of the charity.

The recruitment of volunteers has continued and a wider range of skillsets across a broad range of topics has been worked on to support the continued development of the Society.

The social media presence has grown and continues to attract more interest and members to the society. Work is now underway to determine how to turn followers on social media into members for the organisation. At possible events and through online promotion, posters were sold and income made for the charity.

We are currently reviewing our ongoing strategy to align with members' needs to outline the Society's activity up to and including the Centenary.

FINANCIAL REVIEW

Reserves policy

The Society's normal policy is to hold unrestricted cash funds available to meet the equivalent of quarterly average expenditure. During this year, the Society has not had to cash in any more Fixed Interest Units to cover costs. We have had the first profitable year in a number of years and this has been put down to the revision of membership fees following a full cost to serve exercise.

Report of the Trustees
For the year ended 31st January 2024

The cash funds, £58,304 (2023 - £44,626) are held by the Society's bankers HSBC plc on deposit account available for immediate access. The rate of interest paid by HSBC bank remains derisory.

Investment performance

The Society still holds a specialist Fixed Interest Fund, allied with equities, giving a level of income with capital security which meets the Charity's requirements. The investment market has been steady for the Society this year, with the bid-market value of the units reducing slightly to 122.41 pence per unit as at 31st January 2024 from 118.07 as at 31st January 2023. The Society's unit holding remains the same as at 31st January 2023 with 50,000 units as at 31st January 2024.

The Fixed Interest Fund value was £61,205 as at 31st January 2024 (£59,240 at 31st January 2023). This shows an increase in fund value of £1,965. The yield on this investment is £1.22 per unit.

Business Overview

The Society is now meeting the required membership and advertising income levels to maintain balanced books. We are investigating ways to ensure that any additional income can be invested to secure the long term future of the Society as well as to improve member benefits, through recruitment of an Operational Support Officer and the use of online events for members.

Report of the Trustees
For the year ended 31st January 2024

FINANCIAL REVIEW

Overview

The overall financial position of the Society is still healthy with good reserves and membership maintained at over 1,000 members. Cash reserves were used to offset the shortfall in income against expenditure, therefore not requiring any further sale of Fixed Interest Fund Units.

Gift Aid is a particularly important source of income for the Society ; the claim this year generated a refund of £3,914 from 474 members, which represents 40.8% of the membership. This is a slight increase on last year. (2023 £3,364 from 443 members – 38.0%, 2022 £3,392 from 445 members – 37.2%, 2021 £3,165 from 415 members – 35.8%, 2020 £2,715 from 353 members – 34.2%, 2019 £2,996 from 469 members – 43.9%). Any member who wishes to check if they are opted into Gift aid can contact our membership administrator. There is no cost whatsoever to the member, but the Society benefits from 25p in every £1 (**NOTE: Members need to be a UK taxpayer**).

Income has increased again this year to £47,702 compared to £46,368 last year, equating to an additional £1,334 which represents a 2.88% increase. Operational costs have decreased slightly to £36,097 compared to £36,151 in the previous year, which has resulted in the Society's finances having an operational profit of £11,605 compared to a profit of £10,217 in the previous year. When we then factor in the profit on the investments the overall result is a net movement in funds of £13,570 compared to £4,747 in the previous year.

The Council encourage members to now pay by GoCardless Direct Debit, as this is far more cost effective and automates the membership administration and renewal process as much as possible. This new payment method along with PayPal auto renewal is linked to the new website and membership database. We still operate Direct Debit payments via the original Smart Debit system, however this is more expensive and involves manual renewals, so ultimately this system will be phased out and all Direct Debit payers will be migrated to GoCardless. Any members wishing to change to GoCardless Direct Debit should contact our membership administrator.

A legacy scheme is available to members who wish to bequeath money to the Society, details of which are published periodically in our Herb magazine, or alternatively you can contact the Society for details.

Principal fund sources

For the financial year ending January 2024 **80.71%** (2023 – 80.01%, 2022 – 78.46%, 2021 – 79.86%, 2020 – 76.00%, 2019 – 68.89%) of the Society's gross income was generated from subscriptions, with **4.35%** (2023 – 3.75%, 2022 – 4.21%, 2021 – 5.42%, 2020 – 6.53%, 2019 – 7.30%) from dividends and interest. Income from advertising in the magazine decreased to £1,831 which represents **3.84%** (2023 - £2,189 – 4.72%, 2022 - £2,797 – 6.16%, 2021 - £1,157 – 2.81%, 2020 - £1,040 – 3.03%, 2019 - £1,961 – 5.79%). Trustees are reviewing advertising opportunities in the magazine and on the website as a new corporate membership has now been introduced therefore some income will move from advertising to membership.

Report of the Trustees
For the year ended 31st January 2024

Subscription rates have increased with effect from 1st September 2023, which includes overseas and Corporate Membership. A revised corporate package has allowed us to increase this annual membership to £150 per annum and we have seen a substantial increase in corporate members even with this increased cost. Membership rates are published in the magazine and on our website.

Any members still paying by the old Standing Order method are requested to ensure they are paying the current membership rate. Please be advised it is not possible for the Society to amend any Standing Orders, this must be updated by the member themselves either with online banking or at the bank. Please also consider changing over to Direct Debit, if you do this please ensure you remember to cancel your existing Standing Order.

The trustees are seeking additional volunteer members to join the council to help support the running of the Society. With the added value of the new website, e-newsletter, social media marketing activities, the membership should continue to grow. The trustees are striving to achieve a break even status of Income vs Expenditure during the next financial year. The new website has started to streamline membership administration despite having several initial teething problems. The council looks forward to a positive future with a strong long-term membership.

Report of the Trustees
For the year ended 31st January 2024

FUTURE DEVELOPMENTS

The Society will continue working towards its objectives in response to the competitive and challenging public service environment. The objectives are outlined in our strategic objectives document (available to members on the website) as well as the continued ongoing as below :-

- To develop partnerships and reach a wider audience.
- Redefine our partnerships strategy to provide a better mutual benefit.
- Continue the work already started to fund what our membership seeks from the charity, and deliver where budget allows.
- Continue to widen our appeal of membership to a wide section of the population.
- Follow up on our membership engagement, where possible.
- Attract more members to the Gift Aid scheme and grow its contribution to the funds and Legacy Gifting.
- Continue to seek new sources of income ,including grants.
- Attract advertising revenue.
- Maintain the improvement and development of its financial reporting procedures.
- Continue to improve the Charity's operational skill deficiency.
- Continue our expansions of Social Media, which has become more and more important in this age of instant mass communication.
- The trustees will continue to support involvement in Facebook, Instagram and Blog.
- Regular monthly communication through newsletters will be continued and the website will be further developed for our membership to use.
- Develop a business plan.
- Seek skills from within our membership to develop our functional efficiency.

Approved by order of the board of trustees on and signed on its behalf by

.....
C Huet – Trustee and Chair

The Herb Society Limited (Registered Number : 03616880)

I report on the accounts of the company for the year ended 31st January 2024 which are set out on pages twelve to twenty-three.

Responsibilities and basis of report

As the Charity's trustees (and also the directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your Charity's accounts as required under Section 145 of the Charities Act 2011 ("the 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.

My role is to state whether any material matters have come to my attention giving my cause to believe:-

1. That accounting records were not kept as required by Section 386 of the Companies Act 2006; or
2. That the accounts do not accord with those records; or
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. That there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Ben Pounds MAAT

PJR Accountancy Services
16-18 West Street
Rochford
Essex SS4 1AJ

Date :

The Herb Society Limited (Registered Number : 03616880)

Statement of Financial Activities
For the year ended 31st January 2024

		31.01.24 Unrestricted Funds £	31.01.23 Total Funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary Income	2	43,039	40,901
Activities for generating funds	3	2,588	3,728
Investment income	4	<u>2,075</u>	<u>1,739</u>
Total incoming resources		47,702	46,368
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	5	19,286	19,929
Fundraising trading : cost of goods sold and other costs	6	15,272	15,069
Governance costs		<u>1,539</u>	<u>1,153</u>
Total resources expended		36,097	36,151
		=====	=====
NET INCOME/(OUTGOING) RESOURCES		11,605	10,217
Other recognised gains/losses			
Gains/losses on investment assets		<u>1,965</u>	<u>(5,470)</u>
Net movement in funds		13,570	4,747
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>91,075</u>	<u>86,328</u>
TOTAL FUNDS CARRIED FORWARD		104,645	91,075
		=====	=====

The notes form part of these financial statements

The Herb Society Limited (Registered Number : 03616880)

Balance Sheet
As at 31st January 2024

		31.01.24 Unrestricted Funds £	31.01.23 Total Funds £
	Notes		
FIXED ASSETS			
Tangible Assets	9	5,104	944
Investments	10	<u>61,205</u>	<u>59,240</u>
		66,309	60,184
CURRENT ASSETS			
Stocks	11	630	546
Debtors	12	4,537	4,313
Cash at Bank and in hand		<u>58,304</u>	<u>44,626</u>
		63,471	49,485
CREDITORS			
Amounts falling due within one year	13	<u>(20,935)</u>	<u>(18,594)</u>
NET CURRENT ASSETS		42,536	30,891
		=====	=====
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>108,845</u>	<u>91,075</u>
NET ASSETS		108,845	91,075
		=====	=====
FUNDS			
Revaluation reserve	14		
Unrestricted funds	16	4,200	-
		<u>104,645</u>	<u>91,075</u>
TOTAL FUNDS		<u>108,845</u>	<u>91,075</u>
		=====	=====

The notes form part of these financial statements

continued.....

The Herb Society Limited (Registered Number : 03616880)

Balance Sheet – continued
As at 31st January 2024

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2024 in accordance with Section 476 of the Companies House 2006.

The trustees acknowledge their responsibilities for

- a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on and were signed on its behalf by :-

.....
C Huet – Trustee and Chair

The notes form part of these financial statements

The Herb Society Limited

Notes to the Financial Statements
For the year ended 31st January 2024

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Library	- not provided
Furniture, equipment and slides	- provided at 27.5% on reducing balance

Expenditure in respect of landscaping and library is written off to expenses.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

The Herb Society Limited

Notes to the Financial Statements
For the year ended 31st January 2024

2. VOLUNTARY INCOME

	31.01.24	31.01.23
	£	£
Donations	626	417
Gift Aid – tax rebate	3,914	3,386
Subscriptions	<u>38,499</u>	<u>37,098</u>
	43,039	40,901
	=====	=====

3. ACTIVITIES FOR GENERATING FUNDS

	31.01.24	31.01.23
	£	£
Advertising revenue	1,831	2,189
Sales and commissions (gross)	<u>757</u>	<u>1,539</u>
	2,588	3,728
	=====	=====

4. INVESTMENT INCOME

	31.01.24	31.01.23
	£	£
Interest Received	2,075	1,739
	=====	=====

The Herb Society Limited

Notes to the Financial Statements
For the year ended 31st January 2024

5. COSTS OF GENERATING VOLUNTARY INCOME

	31.01.24	31.01.23
	£	£
Agency Charges	11,351	11,059
Telephone, postage and stationery	1,692	1,464
Advertising and promotion	628	2,357
Bank and finance charges	836	767
Direct debit costs and charges	451	472
Website costs	3,084	2,549
Storage and associated costs	1,204	1,206
Depreciation	<u>40</u>	<u>55</u>
	19,286	19,929
	=====	=====

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	31.01.24	31.01.23
	£	£
Publication and distribution costs	<u>15,356</u>	<u>15,069</u>
	15,356	15,069
	=====	=====

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	31.01.24	31.01.23
	£	£
Depreciation – owned assets	<u>40</u>	<u>55</u>
	=====	=====

Notes to the Financial Statements - continued
For the year ended 31st January 2024

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st January 2024 (or for the year ended 31st January 2023) other than the provision of refreshments at meetings of the Council.

Trustees' expenses

The trustees are reimbursed for reasonable travelling costs in accordance with the mileage allowance scale laid down by the Council. The basis of payment applied was unchanged for both the year ended 31st January 2024 and 31st January 2023.

9. TANGIBLE FIXED ASSETS

	"Gerard's The Herball 1636" £	Furniture, equipment and slides £	Totals £
COST			
AT 1 ST February 2023	800	8,953	18,304
Revaluations	<u>4,200</u>	<u> </u>	<u> </u>
At 31 st January 2024	<u>5,000</u>	<u>8,953</u>	<u>18,304</u>
DEPRECIATION			
At 1 st February 2023	-	8,809	17,360
Charge for Year	<u>-</u>	<u>40</u>	<u>40</u>
At 31 st January 2024	<u>-</u>	<u>8,849</u>	<u>17,400</u>
NET BOOK VALUE			
At 31 st January 2024	5,000	104	904
	=====	=====	=====
At 31 st January 2023	800	144	944
	=====	=====	=====

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2024

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 st February 2023	59,240
Disposals	
Revaluations	<u>1,965</u>
At 31 st January 2024	<u>61,205</u>
 NET BOOK VALUE	
At 31 st January 2024	61,205
	=====
At 31 st January 2023	59,240
	=====

There were no investment assets outside the UK

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2024

11 STOCKS

	31.01.24 £	31.01.23 £
Stocks	630 =====	546 =====

12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.01.24 £	31.01.23 £
Trade Debtors	113	929
Other Debtors	<u>4,424</u> 4,537 =====	<u>3,384</u> 4,313 =====

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.01.24 £	31.01.23 £
Trade Creditors	338	202
Other Creditors	<u>20,597</u> 20,935 =====	<u>18,392</u> 18,594 =====

14 MOVEMENT IN FUNDS

	At 01.02.23 £	Net movement in funds £	Transfers between funds £	At 31.01.24 £
Unrestricted funds				
General fund	31,835	9,530	2,075	43,440
Designated fund	<u>59,240</u>	<u>4,040</u>	<u>(2,075)</u>	<u>61,205</u>
	<u>91,075</u>	<u>13,570</u>	-	<u>104,645</u>
TOTAL FUNDS	91,075 =====	13,570 =====	- =====	104,645 =====

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2024

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	45,627	(36,097)	-	9,530
Designated fund	<u>2,075</u>	<u>-</u>	<u>1,965</u>	<u>4,040</u>
	<u>47,702</u>	<u>(36,097)</u>	<u>1,965</u>	<u>13,570</u>
TOTAL FUNDS	47,702	(36,097)	1,965	13,570
	=====	=====	=====	=====

Comparatives for movement in funds

	At 01.02.22	Net movement in funds	Transfers between funds	At 31.01.23
Unrestricted funds				
General fund	21,618	8,478	1,739	31,835
Designated fund	<u>64,710</u>	<u>(3,731)</u>	<u>(1,739)</u>	<u>59,240</u>
	<u>86,328</u>	<u>4,747</u>	<u>-</u>	<u>91,075</u>
TOTAL FUNDS	86,328	4,747	-	91,075
	=====	=====	=====	=====

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	44,629	(36,151)	-	8,478
Designated fund	<u>1,739</u>	<u>-</u>	<u>(5,470)</u>	<u>(3,731)</u>
	<u>46,368</u>	<u>(36,151)</u>	<u>(5,470)</u>	<u>4,747</u>
TOTAL FUNDS	46,368	(36,151)	(5,470)	4,747
	=====	=====	=====	=====

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2024

A current year 12 months and prior year 12 months combined position is as follows :

	At 01.02.22	Net movement in funds	Transfers between funds	At 31.01.24
	£	£	£	£
Unrestricted funds				
General fund	21,618	18,008	3,814	43,440
Designated fund	<u>64,710</u>	<u>309</u>	<u>(3,814)</u>	<u>61,205</u>
	<u>86,328</u>	<u>18,317</u>	<u>-</u>	<u>104,645</u>
TOTAL FUNDS	<u>86,328</u>	<u>18,317</u>	<u>-</u>	<u>104,645</u>
	=====	=====	=====	=====

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows :-

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	90,256	(72,248)	-	18,008
Designated fund	<u>3,814</u>	<u>-</u>	<u>(3,505)</u>	<u>309</u>
	<u>94,070</u>	<u>(72,248)</u>	<u>(3,505)</u>	<u>18,317</u>
TOTAL FUNDS	<u>94,070</u>	<u>(72,248)</u>	<u>(3,505)</u>	<u>18,317</u>
	=====	=====	=====	=====

15 FUNDS

Unrestricted funds

General funds represent the free funds of the charity, which are not designated for particular purposes.

Unrestricted designated fund

The unrestricted designated fund is made up of investment income, which originated from the sale of business assets and is to be utilised in supporting the Society's future venture opportunities.

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2024

16 RESERVES

	Revaluation Reserve £
Deficit on revaluation	<u>4,200</u>
At 31 st January 2024	4,200 =====

The Herb Society Limited (Registered Number : 03616880)
Detailed Statement of Financial Activities
For the year ended 31st January 2024

	31.01.24 £	31.01.23 £
INCOMING RESOURCES		
Voluntary income		
Donations	626	417
Gift Aid – tax rebate	3,914	3,386
Subscriptions	<u>38,499</u>	<u>37,098</u>
	43,039	40,901
Activities for generating funds		
Advertising revenue	1,831	2,189
Sales and commissions (gross)	<u>757</u>	<u>1,539</u>
	2,588	3,728
Investment Income		
Interest received	<u>2,075</u>	<u>1,739</u>
Total incoming resources	47,702	46,368
RESOURCES EXPENDED		
Costs of generating voluntary income		
Agency charges	11,351	11,059
Telephone, postage and stationery	1,692	1,464
Advertising and promotion	628	2,357
Bank and finance charges	836	767
Direct debit costs and charges	451	472
Website costs	3,084	2,549
Storage and associated costs	1,204	1,206
Depreciation of furniture, equipment and slides	40	55
Loss on revaluation of assets	<u>(1,965)</u>	<u>5,470</u>
	17,321	25,399
Fundraising trading: cost of goods sold and other costs		
Publication and distribution costs	<u>15,272</u>	<u>15,069</u>
	15,272	15,069
Governance costs		
Accountancy fee	950	950
Legal and professional fees	<u>589</u>	<u>203</u>
	<u>1,539</u>	<u>1,153</u>
Total resources expended	34,132	41,621
Net Expenditure	13,570	4,747
	=====	=====

This page does not form part of the statutory financial statements

Accounts

Registered Company Number 03616880 (England and Wales)
Registered Charity Number : 1071779

Report of the Trustees and
Unaudited Financial Statements for the year ended 31st January 2023
For
The Herb Society Limited

PJR Accountancy Services
16-18 West Street
Rochford
Essex, SS4 1AJ

The Herb Society Limited

Contents of the Financial Statements
For the year ended 31st January 2023

	Page
Report of the Trustees	1 to 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13 to 14
Notes to the Financial Statements	15 to 22
Detailed Statement of Financial Activities	23 to 24

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2023

The trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st January 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
03616880 (England and Wales)

Registered Charity Number
1071779

Registered Office
16-18 West Street
Rochford
Essex
SS4 1AJ

Trustees
M Dickson
B Wilkinson
A G Spellar

Previous Presidents:	Toby Buckland, Sophie Grigson, Judith Hann, Anne McIntyre, Sarah Raven, Jekka McVickar, Alys Fowler
Treasurer:	M Dickson
Chairperson:	C Huet (appointed 10 th October 2022) A G Spellar (resigned 15 th October 2022)
Vice Chairperson:	Vacant
Administrator:	Elaine Caldwell
Company Secretary:	L Scates (appointed 1 st March 2022) E R Shackleton (resigned 1 st March 2022)

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2023

Independent Examiner

PJR Accountancy Services
16-18 West Street
Rochford
Essex SS4 1AJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The trust deed was dated 1959, the company was incorporated on 17th August 1998 and the liability of each member, in the case of the company being wound up, is limited to £1.

Recruitment and appointment of new trustees

Historical, horticultural and medical herbalist skills along with business experience are well represented on the Council. In the event of particular skills being lost through retirement or new skills being required, individuals are approached to offer themselves for election to the Council. To enhance the potential pool of council members, the Charity advertises in its "Herbs" members magazine and or other Herb Society electronic communications.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees are referred to guidance on the Charity Commission website about their duties as trustees. If adopting a specific role, and where possible, they will work alongside the retiring trustee to experience the duties required and to become familiar with the range of work undertaken by the Society.

Organisational structure

The directors of the company are also the Charity's trustees for the purposes of charity law. Under the Memorandum and Articles of Association the directors are known as the Council and are elected to serve for a period of three years, at the end of which time they are obliged to offer themselves for re-election at the Annual General Meeting.

Elaine Caldwell continued as the Society's administrator and Linda Scates took on the role of Finance Support fully (following an ongoing transition issue which the bank HSBC were responsible for) giving vital continuity to these functions. Both Elaine and Linda support the Society on a part-time self-employed basis.

The role of President was previously abolished and we have, during this period, seen little detrimental outcome as a result of losing this role.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Internal risks are minimised, with procedures for the authorisation of all transactions and for projects. Financial reports feature at every meeting of the Council and an outline budget is submitted to the Council annually.

The Risk Register was prepared for the purpose of identifying areas of possible weakness, each area being categorised according to the assessment of potential risk to the Society. The Council review the Register from time to time to ensure that it remains relevant and potential problems are kept under surveillance with action taken should this prove to be necessary.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2023

OBJECTIVES AND ACTIVITIES

Objectives, aims and significant activities:

The Society was founded in 1927 to promote, improve and increase the appreciation and use of herbs within the community and the prevention of disease. The Council seek to ensure that these aims are reflected in the diversity of the trustees. The objectives and principal activities are to :-

- Increase the understanding and use of herbs for health and well-being.
- Provide information, knowledge and news on all aspects of herbs.
- Bring together all those with an interest in herbs from amateur to professional.
- Provide a worldwide forum for the interchange of ideas and information.

The Society's presence on Social Media continues to increase with this presence focused on Instagram, Facebook and a renewed vigour in our Herb Society newsletter.

Our magazine production team are contracted to producing three magazines per year. If costs allow, the return to four copies a year will be considered.

Education remains an important function of the Society and the trustees continually try to progress this aspect. We have continued to consolidate our position and to implement a strategy – which has been shared with our members – to allow us to understand the strengths and weaknesses of the current trustee board and to recruit new skills and resources as needed to progress these plans from the stable position we have managed to negotiate ourselves into over the last twelve months.

The strategies employed by the Chairty to achieve this include:

- Producing three magazine editions known as "Herbs" for members;
- Holding an annual AGM Meeting;
- Informing membership about seminars and workshops covering most aspects of using herbs;
- Attending selected horticultural shows to promote interest in herbs;
- Strengthening the Society's profile on network sites such as Facebook and Instagram to reach and enrol more members.

The magazine is a key member benefit and is a valuable resource of information of everything Herb related. We continued to work with the editorial team to enhance both the content as looking to the future for how to enhance the magazine.

The Gerard Herbal remains on loan to the Garden Museum in London which is on public display.

The trustees continue to look at ways of updating and improving benefits for the members.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2023

Membership:

The Trustees note that the membership of 31st January 2023 is 1180 from being 1197 at 31st January 2022 (31st January 2021 – 1158, 31st January 2020 – 1031, 31st January 2019 – 1066, 31st January 2018 – 904). This means that membership numbers have remained constant during a year where typically charitable memberships have fallen due to the COVID-19 pandemic, the Society has maintained membership levels at more than 1000 throughout the year.

Volunteers:

The Society relies heavily on unpaid volunteers and is always seeking those who can contribute towards any aspect of the running of the Society.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2023

ACHIEVEMENT AND PERFORMANCE

Year ending January 2023

Although print costs increased it was decided to hold membership fees for the year.

Leaflets were replaced with postcard style, to include QR code and update the image. Also at a cheaper cost run.

Volunteers – Kirsty Brooks was appointed as Events co-ordinator.

Klaudia was appointed as a volunteer for the blog.

Nelle appointed as volunteer co-ordinator and Trustee.

Matt was appointed as a Trustee but has since resigned.

Drew Speller stepped down at the AGM as Chair, and C Huet was appointed in October as interim chair.

Decision was taken to recruit ambassadors to help promote the charity.

Member survey was done and the office phone was changed to reduce costs.

The AGM was in October and held online which attracted a larger than usual number.

Events through the year, supported at RHS Tatton, 3 Counties Malvern and Southport flower show.

Regional events are taking place and are promoted on the website.

We have a monthly radio slot to promote the charity.

Newsletters are now monthly and very well received.

FINANCIAL REVIEW

Reserves policy

The Society's normal policy is to hold unrestricted cash funds available to meet the equivalent of quarterly average expenditure. During this year, the Society has not had to cash in any more Fixed Interest Units to cover costs. We have had the first profitable year in a number of years and this has been put down to the revision of membership fees following a full cost to serve exercise.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2023

The cash funds, £44,626 (2022 - £35,133) are held by the Society's bankers HSBC plc on deposit account available for immediate access. The rate of interest paid by HSBC bank remains derisory.

Investment performance

The Society still holds a specialist Fixed Interest Fund, allied with equities, giving a level of income with capital security which meets the Charity's requirements. The investment market has been steady for the Society this year, with the bid-market value of the units reducing slightly to 118.07 pence per unit as at 31st January 2023 from 129.33 as at 31st January 2022. The Society's unit holding remains the same as at 31st January 2022 with 50,000 units as at 31st January 2023.

The Fixed Interest Fund value was £59,240 as at 31st January 2023 (£64,710 at 31st January 2022). This shows a decrease in fund value of £5,470. The yield on this investment is £1.18 per unit.

Business Overview

The Society is now meeting the required membership and advertising income levels to maintain balanced books. We are investigating ways to ensure that any additional income can be invested to secure the long term future of the Society as well as to improve member benefits.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2023

FINANCIAL REVIEW

Overview

The overall financial position of the Society is still healthy with good reserves and membership maintained at over 1,000 members. Cash reserves were used to offset the shortfall in income against expenditure, therefore not requiring any further sale of Fixed Interest Fund Units.

Gift Aid is a particularly important source of income for the Society ; the claim this year generated a refund of £3,364 from 443 members, which represents 38.00% of the membership. This is a slight increase on last year. (2022 £3,392 from 445 members – 37.2%, 2021 £3,165 from 415 members – 35.8%, 2020 £2,715 from 353 members – 34.2%, 2019 £2,996 from 469 members – 43.9%, 2018 £2,639 from 395 members – 43.7%). Any member who wishes to check if they are opted into Gift aid can contact our membership administrator. There is no cost whatsoever to the member, but the Society benefits from 25p in every £1 (**NOTE: Members need to be a UK taxpayer**).

Income has increased again this year to £46,368 compared to £45,434 last year, equating to an additional £934 which represents a 2.06% increase. Operational costs have increased to £36,151 compared to £31,426 in the previous year, which has resulted in the Society's finances having an operational profit of £10,217 compared to a profit of £14,008 in the previous year. When we then factor in the loss on the investments the overall result is a net movement in funds of £4,747 compared to £8,338 in the previous year.

The Council encourage members to now pay by GoCardless Direct Debit, as this is far more cost effective and automates the membership administration and renewal process as much as possible. This new payment method along with PayPal auto renewal is linked to the new website and membership database. We still operate Direct Debit payments via the original Smart Debit system, however this is more expensive and involves manual renewals, so ultimately this system will be phased out and all Direct Debit payers will be migrated to GoCardless. Any members wishing to change to GoCardless Direct Debit should contact our membership administrator.

A legacy scheme is available to members who wish to bequeath money to the Society, details of which are published periodically in our Herb magazine, or alternatively you can contact the Society for details.

Principal fund sources

For the financial year ending January 2023 **80.01%** (2022 – 78.46%, 2021 – 79.86%, 2020 – 76.00%, 2019 – 68.89%, 2018 – 70.74%) of the Society's gross income was generated from subscriptions, with **3.75%** (2022 – 4.21%, 2021 – 5.42%, 2020 – 6.53%, 2019 – 7.30%, 2018 – 9.85%) from dividends and interest. Income from advertising in the magazine increased to £2,189 which represents **4.72%** (2022 - £2,797 – 6.16%, 2021 - £1,157 – 2.81%, 2020 - £1,040 – 3.03%, 2019 - £1,961 – 5.79%, 2018 - £1,358 – 4.61%). Trustees are reviewing advertising opportunities in the magazine and on the website as a new Corporate membership has now been introduced therefore some income will move from advertising to membership.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2023

Subscription rates remain static following the increase on 1st May 2019, with the exception of Corporate Membership. A revised corporate package has allowed us to increase this annual membership to £100 per annum and we have seen a substantial increase in corporate members even with this increased cost. Membership rates are published in the magazine and on our website.

Any members still paying by the old Standing Order method are requested to ensure they are paying the current membership rate. Please be advised it is not possible for the Society to amend any Standing Orders, this must be updated by the member themselves either with online banking or at the bank. Please also consider changing over to Direct Debit, if you do this please ensure you remember to cancel your existing Standing Order.

The trustees are seeking additional volunteer members to join the council to help support the running of the Society. With the added value of the new website, e-newsletter, social media marketing activities, the membership should continue to grow. The trustees are striving to achieve a break even status of Income vs Expenditure during the next financial year. The new website has started to streamline membership administration despite having several initial teething problems. The council looks forward to a positive future with a strong long-term membership.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2023

FUTURE DEVELOPMENTS

The Society will continue working towards its objectives in response to the competitive and challenging public service environment. The objectives are outlined in our strategic objectives document (available to members on the website) as well as the continued ongoing as below :-

- To develop partnerships and reach a wider audience.
- Redefine our partnerships strategy to provide a better mutual benefit.
- Continue the work already started to fund out what our membership wants and deliver where budget allows.
- Continue to widen our appeal of membership to a wide section of the population.
- Continue to nurture the young by developing a Youth Ambassador
- Expand the school's educational activities.
- Follow up on our membership engagement, where possible
- Attract more members to the Gift Aid scheme and grow its contribution to the funds.
- Continue to seek new sources of income, including grants.
- Attract advertising revenue linked to the new website.
- Maintain the improvement and development of its financial reporting procedures.
- Continue to enhance the Charity's profile by once again appointing a respected person from the public eye as the next president that we can work closely with to promote the Society.
- Continue to improve the Charity's operational deficiency.
- Continue our expansions of Social Media, which has become more and more important in this age of instant mass communication.
- The trustees will continue to support involvement in Facebook, Instagram and Blog.
- Communication by Mail Chimp will be encouraged and the website will be developed into a vital link for and to our membership.
- Develop a business plan.
- Seek skills from within our membership to develop our functional efficiency.

Approved by order of the board of trustees on and signed on its behalf by

.....
C Huet – Trustee and Chair

Independent Examiner's Report to the Trustees of

The Herb Society Limited (Registered Number : 03616880)

I report on the accounts of the company for the year ended 31st January 2023 which are set out on pages twelve to twenty-two.

Responsibilities and basis of report

As the Charity's trustees (and also the directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your Charity's accounts as required under Section 145 of the Charities Act 2011 ("the 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.

My role is to state whether any material matters have come to my attention giving my cause to believe:-

1. That accounting records were not kept as required by Section 386 of the Companies Act 2006; or
2. That the accounts do not accord with those records; or
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. That there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

PJR Accountancy Services
16-18 West Street
Rochford
Essex SS4 1AJ

Date :

The Herb Society Limited (Registered Number : 03616880)

Statement of Financial Activities
For the year ended 31st January 2023

		31.01.23 Unrestricted Funds £	31.01.22 Total Funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary Income	2	40,901	39,381
Activities for generating funds	3	3,728	4,146
Investment income	4	<u>1,739</u>	<u>1,907</u>
Total incoming resources		46,368	45,434
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	5	19,929	16,998
Fundraising trading : cost of goods sold and other costs	6	15,069	13,065
Governance costs		<u>1,153</u>	<u>1,363</u>
Total resources expended		36,151	31,426
		=====	=====
NET INCOME/(OUTGOING) RESOURCES		10,217	14,008
Other recognised gains/losses			
Gains/losses on investment assets		<u>(5,470)</u>	<u>(5,670)</u>
Net movement in funds		4,747	8,338
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>86,328</u>	<u>77,990</u>
TOTAL FUNDS CARRIED FORWARD		91,075	86,328
		=====	=====

The notes form part of these financial statements

The Herb Society Limited (Registered Number : 03616880)

Balance Sheet
As at 31st January 2023

	Notes	31.01.23 Unrestricted Funds £	31.01.22 Total Funds £
FIXED ASSETS			
Tangible Assets	9	944	999
Investments	10	<u>59,240</u>	<u>64,710</u>
		60,184	65,709
CURRENT ASSETS			
Stocks	11	546	671
Debtors	12	4,313	3,848
Cash at Bank and in hand		<u>44,626</u>	<u>35,133</u>
		49,485	39,652
CREDITORS			
Amounts falling due within one year	13	<u>(18,594)</u>	<u>(19,033)</u>
NET CURRENT ASSETS		30,891	20,619
		=====	=====
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>91,075</u>	<u>86,328</u>
NET ASSETS		91,075	86,328
		=====	=====
FUNDS	14		
Unrestricted funds		<u>91,075</u>	<u>86,328</u>
TOTAL FUNDS		<u>91,075</u>	<u>86,328</u>
		=====	=====

The notes form part of these financial statements

continued.....

The Herb Society Limited (Registered Number : 03616880)

Balance Sheet – continued
As at 31st January 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2023 in accordance with Section 476 of the Companies House 2006.

The trustees acknowledge their responsibilities for

- a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on and were signed on its behalf by :-

.....
C Huet – Trustee and Chair

The notes form part of these financial statements

The Herb Society Limited

Notes to the Financial Statements
For the year ended 31st January 2023

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Landscaping	- fully provided
Library	- not provided
Furniture, equipment and slides	- provided at 27.5% on reducing balance

Expenditure in respect of landscaping and library is written off to expenses.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

The Herb Society Limited

Notes to the Financial Statements
For the year ended 31st January 2023

2. VOLUNTARY INCOME

	31.01.23	31.01.22
	£	£
Donations	417	411
Gift Aid – tax rebate	3,386	3,423
Subscriptions	<u>37,098</u>	<u>35,547</u>
	40,901	39,381
	=====	=====

3. ACTIVITIES FOR GENERATING FUNDS

	31.01.23	31.01.22
	£	£
Advertising revenue	2,189	2,797
Sales and commissions (gross)	<u>1,539</u>	<u>1,349</u>
	3,728	4,146
	=====	=====

4. INVESTMENT INCOME

	31.01.23	31.01.22
	£	£
Interest Received	1,739	1,907
	=====	=====

The Herb Society Limited

Notes to the Financial Statements
For the year ended 31st January 2023

5. COSTS OF GENERATING VOLUNTARY INCOME

	31.01.23	31.01.22
	£	£
Agency Charges	11,059	10,694
Telephone, postage and stationery	1,464	1,911
Advertising and promotion	2,357	418
Internet services and computer requisites	60	215
Bank and finance charges	767	750
Direct debit costs and charges	472	485
Website costs	2,489	1,746
Storage and associated costs	1,206	704
Depreciation	<u>55</u>	<u>75</u>
	19,929	16,998
	=====	=====

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	31.01.23	31.01.22
	£	£
Publication and distribution costs	<u>15,069</u>	<u>13,065</u>
	15,069	13,065
	=====	=====

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	31.01.23	31.01.22
	£	£
Depreciation – owned assets	<u>55</u>	<u>75</u>
	=====	=====

Notes to the Financial Statements - continued
For the year ended 31st January 2023

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st January 2023 (or for the year ended 31st January 2022) other than the provision of refreshments at meetings of the Council.

Trustees' expenses

The trustees are reimbursed for reasonable travelling costs in accordance with the mileage allowance scale laid down by the Council. The basis of payment applied was unchanged for both the year ended 31st January 2023 and 31st January 2022.

9. TANGIBLE FIXED ASSETS

	Landscaping	Library	Furniture, equipment and slides	Totals
	£	£	£	£
COST				
AT 1 ST February 2022	8,551	800	8,953	18,304
Additions	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 st January 2022	<u>8,551</u>	<u>800</u>	<u>8,953</u>	<u>18,304</u>
DEPRECIATION				
At 1 st February 2022	8,551	-	8,754	17,305
Charge for Year	<u>-</u>	<u>-</u>	<u>55</u>	<u>55</u>
At 31 st January 2023	<u>-</u>	<u>800</u>	<u>8,809</u>	<u>17,360</u>
NET BOOK VALUE				
At 31 st January 2023	-	800	144	944
	=====	=====	=====	=====
At 31 st January 2022	-	800	199	999
	=====	=====	=====	=====

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2023

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 st February 2022	64,710
Disposals	
Revaluations	<u>(5,470)</u>
At 31 st January 2023	<u>59,240</u>
 NET BOOK VALUE	
At 31 st January 2023	59,240
	=====
At 31 st January 2022	64,710
	=====

There were no investment assets outside the UK

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2023

11 STOCKS

	31.01.23 £	31.01.22 £
Stocks	546 =====	671 =====

12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.01.23 £	31.01.22 £
Trade Debtors	929	456
Other Debtors	<u>3,384</u>	<u>3,392</u>
	4,313 =====	3,848 =====

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.01.23 £	31.01.22 £
Trade Creditors	202	130
Accrued Expenses	1,969	2,288
Subscriptions received in advance	<u>16,423</u>	<u>16,615</u>
	18,594 =====	19,033 =====

14 MOVEMENT IN FUNDS

	At 01.02.22 £	Net movement in funds £	Transfers between funds £	At 31.01.23 £
Unrestricted funds				
General fund	21,618	8,478	1,739	31,835
Designated fund	<u>64,710</u>	<u>(3,731)</u>	<u>(1,739)</u>	<u>59,240</u>
	<u>86,328</u>	<u>4,747</u>	-	<u>91,075</u>
TOTAL FUNDS	86,328 =====	4,747 =====	- =====	91,075 =====

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2023

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	44,629	(36,151)	-	8,478
Designated fund	<u>1,739</u>	<u>-</u>	<u>(5,470)</u>	<u>(3,731)</u>
	<u>46,368</u>	<u>(36,151)</u>	<u>(5,470)</u>	<u>4,747</u>
TOTAL FUNDS	46,368	(36,151)	(5,470)	4,747
	=====	=====	=====	=====

Comparatives for movement in funds

	At 01.02.22	Net movement in funds	Transfers between funds	At 31.01.23
Unrestricted funds				
General fund	7,610	12,101	1,907	21,618
Designated fund	<u>70,380</u>	<u>(3,763)</u>	<u>(1,907)</u>	<u>64,710</u>
	<u>77,990</u>	<u>8,338</u>	<u>-</u>	<u>86,328</u>
TOTAL FUNDS	77,990	8,338	-	86,328
	=====	=====	=====	=====

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	43,527	(31,426)	-	12,101
Designated fund	<u>1,907</u>	<u>-</u>	<u>(5,670)</u>	<u>(3,763)</u>
	<u>45,434</u>	<u>(31,426)</u>	<u>(5,670)</u>	<u>8,338</u>
TOTAL FUNDS	45,434	(31,426)	(5,670)	8,338
	=====	=====	=====	=====

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2023

A current year 12 months and prior year 12 months combined position is as follows :

	At 01.02.21	Net movement in funds	Transfers between funds	At 31.01.23
	£	£	£	£
Unrestricted funds				
General fund	7,610	20,579	3,646	31,835
Designated fund	<u>70,380</u>	<u>(7,494)</u>	<u>(3,646)</u>	<u>59,240</u>
	<u>77,990</u>	<u>13,085</u>	<u>-</u>	<u>91,075</u>
TOTAL FUNDS	<u>77,990</u>	<u>13,085</u>	<u>-</u>	<u>91,075</u>
	=====	=====	=====	=====

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows :-

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	88,156	(67,577)	-	20,579
Designated fund	<u>3,646</u>	<u>-</u>	<u>(11,140)</u>	<u>(7,494)</u>
	<u>91,802</u>	<u>(67,577)</u>	<u>(11,140)</u>	<u>13,085</u>
TOTAL FUNDS	<u>91,802</u>	<u>(67,577)</u>	<u>(11,140)</u>	<u>13,085</u>
	=====	=====	=====	=====

15 FUNDS

Unrestricted funds

General funds represent the free funds of the charity, which are not designated for particular purposes.

Unrestricted designated fund

The unrestricted designated fund is made up of investment income, which originated from the sale of business assets and is to be utilised in supporting the Society's future venture opportunities.

The Herb Society Limited (Registered Number : 03616880)
Detailed Statement of Financial Activities
For the year ended 31st January 2023

	31.01.23 £	31.01.22 £
INCOMING RESOURCES		
Voluntary income		
Donations	417	411
Gift Aid – tax rebate	3,386	3,423
Subscriptions	<u>37,098</u>	<u>35,547</u>
	40,901	39,381
Activities for generating funds		
Advertising revenue	2,189	2,797
Sales and commissions (gross)	<u>1,539</u>	<u>1,349</u>
	3,728	4,146
Investment Income		
Interest received	<u>1,739</u>	<u>1,907</u>
Total incoming resources	46,368	45,434
RESOURCES EXPENDED		
Costs of generating voluntary income		
Agency charges	11,059	10,694
Telephone, postage and stationery	1,464	1,911
Advertising and promotion	2,357	418
Internet services and computer requisites	60	215
Bank and finance charges	767	750
Direct debit costs and charges	472	485
Website costs	2,489	1,746
Storage and associated costs	1,206	704
Depreciation of furniture, equipment and slides	55	75
Loss on revaluation of assets	<u>5,470</u>	<u>5,670</u>
	25,399	22,668
Fundraising trading: cost of goods sold and other costs		
Publication and distribution costs	<u>15,069</u>	<u>13,065</u>
	15,069	13,065
Governance costs		
Accountancy fee	950	950
Legal and professional fees	<u>203</u>	<u>413</u>
	<u>1,153</u>	<u>1,363</u>
Total resources expended	41,621	37,096

This page does not form part of the statutory financial statements

The Herb Society Limited (Registered Number : 03616880)
Detailed Statement of Financial Activities
For the year ended 31st January 2023

	31.01.23 £	31.01.22 £
Net Expenditure	4,747 =====	8,338 =====

This page does not form part of the statutory financial statements

THE HERB SOCIETY LIMITED

England & Wales - Charity number 1071779

Accounts

Registered Company Number 03616880 (England and Wales)
Registered Charity Number : 1071779

Report of the Trustees and
Unaudited Financial Statements for the year ended 31st January 2022
For
The Herb Society Limited

PJR Accountancy Services
16-18 West Street
Rochford
Essex, SS4 1AJ

The Herb Society Limited

Contents of the Financial Statements
For the year ended 31st January 2022

	Page
Report of the Trustees	1 to 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13 to 14
Notes to the Financial Statements	15 to 22
Detailed Statement of Financial Activities	23 to 24

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2022

The trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st January 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
03616880 (England and Wales)

Registered Charity Number
1071779

Registered Office
16-18 West Street
Rochford
Essex
SS4 1AJ

Trustees
M Dickson
B Wilkinson
A G Spellar

Previous Presidents:	Toby Buckland, Sophie Grigson, Judith Hann, Anne McIntyre, Sarah Raven, Jekka McVickar, Alys Fowler
Treasurer:	M Dickson
Chairperson:	A G Spellar
Vice Chairperson:	Vacant
Administrator:	Elaine Caldwell

Company Secretary:
E R Shackleton

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2022

Independent Examiner

PJR Accountancy Services
16-18 West Street
Rochford
Essex SS4 1AJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The trust deed was dated 1959, the company was incorporated on 17th August 1998 and the liability of each member, in the case of the company being wound up, is limited to £1.

Recruitment and appointment of new trustees

Historical, horticultural and medical herbalist skills along with business experience are well represented on the Council. In the event of particular skills being lost through retirement or new skills being required, individuals are approached to offer themselves for election to the Council. To enhance the potential pool of council members, the Charity advertises in its "Herbs" members magazine and or other Herb Society electronic communications.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees are referred to guidance on the Charity Commission website about their duties as trustees. If adopting a specific role, and where possible, they will work alongside the retiring trustee to experience the duties required and to become familiar with the range of work undertaken by the Society.

Organisational structure

The directors of the company are also the Charity's trustees for the purposes of charity law. Under the Memorandum and Articles of Association the directors are known as the Council and are elected to serve for a period of three years, at the end of which time they are obliged to offer themselves for re-election at the Annual General Meeting.

Elaine Caldwell continued as the Society's administrator and Linda Scate took on the role of Finance Support fully (following an ongoing transition issue which the bank HSBC were responsible for) giving vital continuity to these functions. Both Elaine and Linda support the Society on a part-time self-employed basis.

The role of President was previously abolished and we have, during this period, seen little detrimental outcome as a result of losing this role.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Internal risks are minimised, with procedures for the authorisation of all transactions and for projects. Financial reports feature at every meeting of the Council and an outline budget is submitted to the Council annually.

The Risk Register was prepared for the purpose of identifying areas of possible weakness, each area being categorised according to the assessment of potential risk to the Society. The Council review the Register from time to time to ensure that it remains relevant and potential problems are kept under surveillance with action taken should this prove to be necessary.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2022

OBJECTIVES AND ACTIVITIES

Objectives, aims and significant activities:

The Society was founded in 1927 to promote, improve and increase the appreciation and use of herbs within the community and the prevention of disease. The Council seek to ensure that these aims are reflected in the diversity of the trustees. The objectives and principal activities are to :-

- Increase the understanding and use of herbs for health and well-being.
- Provide information, knowledge and news on all aspects of herbs.
- Bring together all those with an interest in herbs from amateur to professional.
- Provide a worldwide forum for the interchange of ideas and information.

The Society's presence on Social Media continues to increase with this presence focused on Instagram, Facebook and a renewed vigour in our Herb Society newsletter.

Our magazine production team are contracted to producing three magazines per year. If costs allow, the return to four copies a year will be considered.

Education remains an important function of the Society and the trustees continually try to progress this aspect. We have continued to consolidate our position and to implement a strategy – which has been shared with our members – to allow us to understand the strengths and weaknesses of the current trustee board and to recruit new skills and resources as needed to progress these plans from the stable position we have managed to negotiate ourselves into over the last twelve months.

The strategies employed by the Chairty to achieve this include:

- Producing three magazine editions known as "Herbs" for members;
- Holding an annual AGM Meeting;
- Informing membership about seminars and workshops covering most aspects of using herbs;
- Attending selected horticultural shows to promote interest in herbs;
- Strengthening the Society's profile on network sites such as Facebook and Instagram to reach and enrol more members.

The magazine is a key member benefit and is a valuable resource of information of everything Herb related. We continued to work with the editorial team to enhance both the content as looking to the future for how to enhance the magazine.

The Gerard Herbal remains on loan to the Garden Museum in London which is on public display.

The trustees continue to look at ways of updating and improving benefits for the members.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2022

Membership:

The Trustees note that the membership of 31st January 2022 is 1197 from being 1158 at 31st January 2021 (31st January 2020 – 1031, 31st January 2019 – 1066, 31st January 2018 – 904, 31st January 2017 – 876). This is a great rise in membership numbers during a year where typically charitable memberships have fallen due to the COVID-19 pandemic, the Society has maintained membership levels at more than 1000 throughout the year.

Volunteers:

The Society relies heavily on unpaid volunteers and is always seeking those who can contribute towards any aspect of the running of the Society.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2022

ACHIEVEMENT AND PERFORMANCE

Year ending January 2022

Due to ongoing COVID restrictions, our AGM and members day were online events.

All other events were also cancelled, but the team continued to work on projects to ensure the continued development of the charity.

The recruitment of volunteers has continued and a wider range of skillsets across a broad range of topics has been worked on to support the continued development of the Society.

The role of newsletter coordinator was filled as well as roles of volunteer coordinator and events coordinators.

The social media presence has grown and continues to attract more interest and members to the society. Work is now underway to determine how to turn followers on social media into members for the organisation. At possible events and through online promotion, posters were sold and income made for the charity.

We are currently reviewing our ongoing strategy to align with members' needs to outline the Society's activity up to and including the Centenary.

FINANCIAL REVIEW

Reserves policy

The Society's normal policy is to hold unrestricted cash funds available to meet the equivalent of quarterly average expenditure. During this year, the Society has not had to cash in any more Fixed Interest Units to cover costs. We have had the first profitable year in a number of years and this has been put down to the revision of membership fees following a full cost to serve exercise.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2022

The cash funds, £35,133 (2021 - £20,173) are held by the Society's bankers HSBC plc on deposit account available for immediate access. The rate of interest paid by HSBC bank remains derisory.

Investment performance

The Society still holds a specialist Fixed Interest Fund, allied with equities, giving a level of income with capital security which meets the Charity's requirements. The investment market has been steady for the Society this year, with the bid-market value of the units reducing slightly to 129.33 pence per unit as at 31st January 2022 from 140.76 as at 31st January 2021. The Society's unit holding remains the same as at 31st January 2021 with 50,000 units as at 31st January 2022.

The Fixed Interest Fund value was £64,710 as at 31st January 2022 (£70,380 at 31st January 2021). This shows a decrease in fund value of £5,670. The yield on this investment is 90p per unit.

Business Overview

The Society is now meeting the required membership and advertising income levels to maintain balanced books. We are investigating ways to ensure that any additional income can be invested to secure the long term future of the Society as well as to improve member benefits.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2022

FINANCIAL REVIEW

Overview

The overall financial position of the Society is still healthy with good reserves and membership maintained at over 1,000 members. Cash reserves were used to offset the shortfall in income against expenditure, therefore not requiring any further sale of Fixed Interest Fund Units.

Gift Aid is a particularly important source of income for the Society ; the claim this year generated a refund of £3,392 from 445 members, which represents 37.2% of the membership. This is an increase on last year. (2021 £3,165 from 415 members – 35.8%, 2020 £2,715 from 353 members – 34.2%, 2019 £2,996 from 469 members – 43.9%, 2018 £2,639 from 395 members – 43.7%, 2017 - £2,559 from 363 members – 41.4%). Any member who wishes to check if they are opted into Gift aid can contact our membership administrator. There is no cost whatsoever to the member, but the Society benefits from 25p in every £1 (**NOTE: Members need to be a UK taxpayer**).

Income has increased again this year to £45,434 compared to £41,151 last year, equating to an additional £4,283 which represents a 10.41% increase. Operational costs have been reduced to £31,298 compared to £34,592 in the previous year, which has resulted in the Society's finances having an operational profit of £14,136 compared to a profit of £6,559 in the previous year. When we then factor in the loss on the investments the overall result is a net movement in funds of £8,338 compared to £6,464 in the previous year.

The Council encourage members to now pay by GoCardless Direct Debit, as this is far more cost effective and automates the membership administration and renewal process as much as possible. This new payment method along with PayPal auto renewal is linked to the new website and membership database. We still operate Direct Debit payments via the original Smart Debit system, however this is more expensive and involves manual renewals, so ultimately this system will be phased out and all Direct Debit payers will be migrated to GoCardless. Any members wishing to change to GoCardless Direct Debit should contact our membership administrator.

A legacy scheme is available to members who wish to bequeath money to the Society, details of which are published periodically in our Herb magazine, or alternatively you can contact the Society for details.

Principal fund sources

For the financial year ending January 2022 **78.46%** (2021 – 79.86%, 2020 – 76.00%, 2019 – 68.89%, 2018 – 70.74%, 2017 – 64.79%) of the Society's gross income was generated from subscriptions, with **4.21%** (2021 – 5.42%, 2020 – 6.53%, 2019 – 7.30%, 2018 – 9.85%, 2017 – 12.40%) from dividends and interest. Income from advertising in the magazine increased to £2,797 which represents **2.81%** (2021 - £1,157 – 2.81%, 2020 - £1,040 – 3.03%, 2019 - £1,961 – 5.79%, 2018 - £1,358 – 4.61%, 2017 – £1,811 – 5.99%). Trustees are reviewing advertising opportunities in the magazine and on the website as a new Corporate membership has now been introduced therefore some income will move from advertising to membership.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2022

Subscription rates remain static following the increase on 1st May 2019, with the exception of Corporate Membership. A revised corporate package has allowed us to increase this annual membership to £100 per annum and we have seen a substantial increase in corporate members even with this increased cost. Membership rates are published in the magazine and on our website.

Any members still paying by the old Standing Order method are requested to ensure they are paying the current membership rate. Please be advised it is not possible for the Society to amend any Standing Orders, this must be updated by the member themselves either with online banking or at the bank. Please also consider changing over to Direct Debit, if you do this please ensure you remember to cancel your existing Standing Order.

The trustees are seeking additional volunteer members to join the council to help support the running of the Society. With the added value of the new website, e-newsletter, social media marketing activities, the membership should continue to grow. The trustees are striving to achieve a break even status of Income vs Expenditure during the next financial year. The new website has started to streamline membership administration despite having several initial teething problems. The council looks forward to a positive future with a strong long-term membership.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2022

FUTURE DEVELOPMENTS

The Society will continue working towards its objectives in response to the competitive and challenging public service environment. The objectives are outlined in our strategic objectives document (available to members on the website) as well as the continued ongoing as below :-

- To develop partnerships and reach a wider audience.
- Redefine our partnerships strategy to provide a better mutual benefit.
- Continue the work already started to fund out what our membership wants and deliver where budget allows.
- Continue to widen our appeal of membership to a wide section of the population.
- Continue to nurture the young by developing a Youth Ambassador
- Expand the school's educational activities.
- Follow up on our membership engagement, where possible
- Attract more members to the Gift Aid scheme and grow its contribution to the funds.
- Continue to seek new sources of income, including grants.
- Attract advertising revenue linked to the new website.
- Maintain the improvement and development of its financial reporting procedures.
- Continue to enhance the Charity's profile by once again appointing a respected person from the public eye as the next president that we can work closely with to promote the Society.
- Continue to improve the Charity's operational deficiency.
- Continue our expansions of Social Media, which has become more and more important in this age of instant mass communication.
- The trustees will continue to support involvement in Facebook, Instagram and Blog.
- Communication by Mail Chimp will be encouraged and the website will be developed into a vital link for and to our membership.
- Develop a business plan.
- Seek skills from within our membership to develop our functional efficiency.

Approved by order of the board of trustees on and signed on its behalf by

.....
A G Spellar (Drew) – Trustee and Chair

Independent Examiner's Report to the Trustees of

The Herb Society Limited (Registered Number : 03616880)

I report on the accounts of the company for the year ended 31st January 2022 which are set out on pages twelve to twenty-two.

Responsibilities and basis of report

As the Charity's trustees (and also the directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your Charity's accounts as required under Section 145 of the Charities Act 2011 ("the 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.

My role is to state whether any material matters have come to my attention giving my cause to believe:-

1. That accounting records were not kept as required by Section 386 of the Companies Act 2006; or
2. That the accounts do not accord with those records; or
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. That there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

PJR Accountancy Services
16-18 West Street
Rochford
Essex SS4 1AJ

Date :

The Herb Society Limited (Registered Number : 03616880)

Statement of Financial Activities
For the year ended 31st January 2022

		31.01.22 Unrestricted Funds £	31.01.21 Total Funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary Income	2	39,381	36,397
Activities for generating funds	3	4,146	2,524
Investment income	4	<u>1,907</u>	<u>2,230</u>
Total incoming resources		45,434	41,151
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	5	16,998	19,451
Fundraising trading : cost of goods sold and other costs	6	13,065	13,763
Governance costs		<u>1,363</u>	<u>1,378</u>
Total resources expended		31,426	34,592
		=====	=====
NET INCOME/(OUTGOING) RESOURCES		14,008	6,559
Other recognised gains/losses			
Gains/losses on investment assets		<u>(5,670)</u>	<u>(95)</u>
Net movement in funds		8,338	6,464
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>77,990</u>	<u>71,526</u>
TOTAL FUNDS CARRIED FORWARD		86,328	77,990
		=====	=====

The notes form part of these financial statements

The Herb Society Limited (Registered Number : 03616880)

Balance Sheet
As at 31st January 2022

		31.01.22 Unrestricted Funds £	31.01.21 Total Funds £
	Notes		
FIXED ASSETS			
Tangible Assets	9	999	1,074
Investments	10	<u>70,380</u>	<u>70,380</u>
		71,379	71,454
CURRENT ASSETS			
Stocks	11	671	509
Debtors	12	3,848	3,731
Cash at Bank and in hand		<u>35,133</u>	<u>20,173</u>
		39,652	24,413
CREDITORS			
Amounts falling due within one year	13	<u>(19,033)</u>	<u>(17,877)</u>
NET CURRENT ASSETS		20,619	6,536
		=====	=====
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>91,998</u>	<u>77,990</u>
NET ASSETS		91,998	77,990
		=====	=====
FUNDS	14		
Unrestricted funds		<u>91,998</u>	<u>77,990</u>
TOTAL FUNDS		<u>91,998</u>	<u>77,990</u>
		=====	=====

The notes form part of these financial statements

continued.....

The Herb Society Limited (Registered Number : 03616880)

Balance Sheet – continued
As at 31st January 2022

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2021 in accordance with Section 476 of the Companies House 2006.

The trustees acknowledge their responsibilities for

- a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on and were signed on its behalf by :-

.....
A G Spellar (Drew) – Trustee and Chair

The notes form part of these financial statements

The Herb Society Limited

Notes to the Financial Statements
For the year ended 31st January 2022

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Landscaping	- fully provided
Library	- not provided
Furniture, equipment and slides	- provided at 27.5% on reducing balance

Expenditure in respect of landscaping and library is written off to expenses.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

The Herb Society Limited

Notes to the Financial Statements
For the year ended 31st January 2022

2. VOLUNTARY INCOME

	31.01.22	31.01.21
	£	£
Donations	411	368
Gift Aid – tax rebate	3,423	3,165
Subscriptions	<u>35,547</u>	<u>32,864</u>
	39,381	36,397
	=====	=====

3. ACTIVITIES FOR GENERATING FUNDS

	31.01.22	31.01.21
	£	£
Advertising revenue	2,797	1,157
Sales and commissions (gross)	<u>1,349</u>	<u>1,367</u>
	4,146	2,524
	=====	=====

4. INVESTMENT INCOME

	31.01.22	31.01.21
	£	£
Interest Received	1,907	2,230
	=====	=====

The Herb Society Limited

Notes to the Financial Statements
For the year ended 31st January 2022

5. COSTS OF GENERATING VOLUNTARY INCOME

	31.01.22	31.01.21
	£	£
Agency Charges	10,694	10,731
Telephone, postage and stationery	1,911	2,208
Advertising and promotion	418	1,624
Internet services and computer requisites	215	317
Travelling and subsistence costs	3	22
Bank and finance charges	747	617
Direct debit costs and charges	485	492
Website costs	1,746	2,593
Storage and associated costs	704	743
Depreciation	<u>75</u>	<u>104</u>
	16,998	19,451
	=====	=====

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	31.01.22	31.01.21
	£	£
Publication and distribution costs	<u>13,065</u>	<u>13,763</u>
	13,065	13,763
	=====	=====

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	31.01.22	31.01.21
	£	£
Depreciation – owned assets	75	104
	=====	=====

Notes to the Financial Statements - continued
For the year ended 31st January 2022

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st January 2022 (or for the year ended 31st January 2021) other than the provision of refreshments at meetings of the Council.

Trustees' expenses

The trustees are reimbursed for reasonable travelling costs in accordance with the mileage allowance scale laid down by the Council. The basis of payment applied was unchanged for both the year ended 31st January 2022 and 31st January 2021.

9. TANGIBLE FIXED ASSETS

	Landscaping	Library	Furniture, equipment and slides	Totals
	£	£	£	£
COST				
AT 1 ST February 2021	8,551	800	8,953	18,304
Additions	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 st January 2022	<u>8,551</u>	<u>800</u>	<u>8,953</u>	<u>18,304</u>
DEPRECIATION				
At 1 st February 2021	8,551	-	8,679	17,230
Charge for Year	<u>-</u>	<u>-</u>	<u>75</u>	<u>75</u>
At 31 st January 2022	<u>-</u>	<u>800</u>	<u>8,754</u>	<u>17,305</u>
NET BOOK VALUE				
At 31 st January 2022	-	800	199	999
	=====	=====	=====	=====
At 31 st January 2021	-	800	274	1,074
	=====	=====	=====	=====

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2022

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 st February 2021	70,380
Disposals	
Revaluations	<u>(5,670)</u>
At 31 st January 2022	<u>64,710</u>
 NET BOOK VALUE	
At 31 st January 2022	64,710
	=====
At 31 st January 2021	70,380
	=====

There were no investment assets outside the UK

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2022

11 STOCKS

	31.01.22 £	31.01.21 £
Stocks	671 =====	509 =====

12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.01.22 £	31.01.21 £
Trade Debtors	456	2,997
Other Debtors	<u>3,392</u> 3,848 =====	<u>734</u> 3,731 =====

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.01.22 £	31.01.21 £
Trade Creditors	130	776
Accrued Expenses	2,288	1,714
Subscriptions received in advance	<u>16,615</u> 19,033 =====	<u>15,387</u> 17,877 =====

14 MOVEMENT IN FUNDS

	At 01.02.21 £	Net movement in funds £	Transfers between funds £	At 31.01.22 £
Unrestricted funds				
General fund	7,610	12,101	1,907	21,618
Designated fund	<u>70,380</u>	<u>(3,763)</u>	<u>(1,907)</u>	<u>64,710</u>
	<u>77,990</u>	<u>8,338</u>	-	<u>86,328</u>
TOTAL FUNDS	77,990 =====	8,338 =====	- =====	86,328 =====

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2022

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	43,527	(31,426)	-	12,101
Designated fund	<u>1,907</u>	<u>-</u>	<u>(5,670)</u>	<u>(3,763)</u>
	<u>45,434</u>	<u>(31,426)</u>	<u>(5,670)</u>	<u>8,338</u>
TOTAL FUNDS	45,434	(31,426)	(5,670)	8,338
	=====	=====	=====	=====

Comparatives for movement in funds

	At 01.02.20	Net movement in funds	Transfers between funds	At 31.01.21
Unrestricted funds				
General fund	1,051	4,329	2,230	7,610
Designated fund	<u>70,475</u>	<u>2,135</u>	<u>(2,230)</u>	<u>70,380</u>
	<u>71,526</u>	<u>6,464</u>	<u>-</u>	<u>77,990</u>
TOTAL FUNDS	71,526	6,464	-	77,990
	=====	=====	=====	=====

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,921	(34,592)	-	4,329
Designated fund	<u>2,230</u>	<u>-</u>	<u>(95)</u>	<u>2,135</u>
	<u>41,151</u>	<u>(34,592)</u>	<u>(95)</u>	<u>6,464</u>
TOTAL FUNDS	41,151	(34,592)	(95)	6,464
	=====	=====	=====	=====

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2022

A current year 12 months and prior year 12 months combined position is as follows :

	At 01.02.20	Net movement in funds	Transfers between funds	At 31.01.22
	£	£	£	£
Unrestricted funds				
General fund	1,051	16,430	4,137	21,618
Designated fund	<u>70,475</u>	<u>(1,628)</u>	<u>(4,137)</u>	<u>64,710</u>
	<u>71,526</u>	<u>14,802</u>	<u>-</u>	<u>86,328</u>
TOTAL FUNDS	<u>71,526</u>	<u>14,802</u>	<u>-</u>	<u>86,328</u>
	=====	=====	=====	=====

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows :-

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	82,448	(66,018)	-	16,430
Designated fund	<u>4,137</u>	<u>-</u>	<u>(5,765)</u>	<u>(1,628)</u>
	<u>86,585</u>	<u>(66,018)</u>	<u>(5,765)</u>	<u>14,802</u>
TOTAL FUNDS	<u>86,585</u>	<u>(66,018)</u>	<u>(5,765)</u>	<u>14,802</u>
	=====	=====	=====	=====

15 FUNDS

Unrestricted funds

General funds represent the free funds of the charity, which are not designated for particular purposes.

Unrestricted designated fund

The unrestricted designated fund is made up of investment income, which originated from the sale of business assets and is to be utilised in supporting the Society's future venture opportunities.

The Herb Society Limited (Registered Number : 03616880)
Detailed Statement of Financial Activities
For the year ended 31st January 2022

	31.01.22 £	31.01.21 £
INCOMING RESOURCES		
Voluntary income		
Donations	411	368
Gift Aid – tax rebate	3,423	3,165
Subscriptions	<u>35,547</u>	<u>32,864</u>
	39,381	36,397
Activities for generating funds		
Advertising revenue	2,797	1,157
Sales and commissions (gross)	<u>1,349</u>	<u>1,367</u>
	4,146	2,524
Investment Income		
Interest received	<u>1,907</u>	<u>2,230</u>
Total incoming resources	45,434	41,151
RESOURCES EXPENDED		
Costs of generating voluntary income		
Agency charges	10,694	10,731
Telephone, postage and stationery	1,911	2,208
Advertising and promotion	418	1,624
Internet services and computer requisites	215	317
Travelling and subsistence costs	3	22
Bank and finance charges	747	617
Direct debit costs and charges	485	492
Website costs	1,746	2,593
Storage and associated costs	704	743
Depreciation of furniture, equipment and slides	75	104
Loss on revaluation of assets	<u>5,670</u>	<u>95</u>
	22,668	19,546
Fundraising trading: cost of goods sold and other costs		
Publication and distribution costs	<u>13,065</u>	<u>13,763</u>
	13,065	13,763
Governance costs		
Accountancy fee	950	1,078
Legal and professional fees	<u>413</u>	<u>300</u>
	<u>1,363</u>	<u>1,378</u>
Total resources expended	37,096	34,687

This page does not form part of the statutory financial statements

The Herb Society Limited (Registered Number : 03616880)
Detailed Statement of Financial Activities
For the year ended 31st January 2021

	31.01.22 £	31.01.21 £
Net Expenditure	8,338 =====	6,464 =====

This page does not form part of the statutory financial statements

THE HERB SOCIETY LIMITED

England & Wales - Charity number 1071779

Accounts

Registered Company Number 03616880 (England and Wales)
Registered Charity Number : 1071779

Report of the Trustees and
Unaudited Financial Statements for the year ended 31st January 2021
For
The Herb Society Limited

PJR Accountancy Services
16-18 West Street
Rochford
Essex, SS4 1AJ

The Herb Society Limited

Contents of the Financial Statements
For the year ended 31st January 2021

	Page
Report of the Trustees	1 to 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13 to 14
Notes to the Financial Statements	15 to 22
Detailed Statement of Financial Activities	23 to 24

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2021

The trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st January 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
03616880 (England and Wales)

Registered Charity Number
1071779

Registered Office
16-18 West Street
Rochford
Essex
SS4 1AJ

Trustees	
M Dickson	
B Wilkinson	
A Leonard	- resigned 24.08.20
N L Q Westwood	- resigned 16.07.20
R Clampitt	- resigned 01.03.20
F Chapman	- resigned 03.08.20
A G Spellar	

Previous Presidents:	Toby Buckland, Sophie Grigson, Judith Hann, Anne McIntyre, Sarah Raven, Jekka McVickar, Alys Fowler
-----------------------------	---

Treasurer:	M Dickson
-------------------	-----------

Chairperson:	A G Spellar
---------------------	-------------

Vice Chairperson:	Vacant
--------------------------	--------

Administrator:	Elaine Caldwell
-----------------------	-----------------

Company Secretary:
E R Shackleton

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2021

Independent Examiner

PJR Accountancy Services
16-18 West Street
Rochford
Essex SS4 1AJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The trust deed was dated 1959, the company was incorporated on 17th August 1998 and the liability of each member, in the case of the company being wound up, is limited to £1.

Recruitment and appointment of new trustees

Historical, horticultural and medical herbalist skills along with business experience are well represented on the Council. In the event of particular skills being lost through retirement or new skills being required, individuals are approached to offer themselves for election to the Council. To enhance the potential pool of council members, the Charity advertises in its "Herbs" members magazine and or other Herb Society electronic communications.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees are referred to guidance on the Charity Commission website about their duties as trustees. If adopting a specific role, and where possible, they will work alongside the retiring trustee to experience the duties required and to become familiar with the range of work undertaken by the Society.

Organisational structure

The directors of the company are also the Charity's trustees for the purposes of charity law. Under the Memorandum and Articles of Association the directors are known as the Council and are elected to serve for a period of three years, at the end of which time they are obliged to offer themselves for re-election at the Annual General Meeting.

Annie Leonard, Nicolette Le Quesne Westwood, Roger Clampit, and Faye Chapman resigned as trustees.

Elaine Caldwell continued as the Society's administrator and Karen Lane continued as our Finance support giving vital continuity to these functions. Both Elaine and Karen support the Society on a part-time self-employed basis.

Alys Fowler's presidency was due to conclude in August 2020. It was agreed that the role of President would be changing moving forward to try to encourage a wider range of Ambassadors who may could offer a more diverse range of inputs and as such Alys Fowler has stepped down from her role as President with our sincere thanks for her input during her tenure.

Toby Buckland, Jekka McVikar, Judith Hann, Anne McIntyre, Sarah Raven and Sophie Grigson, all past Presidents, happily maintain their connection with the Society as Vice Presidents.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Internal risks are minimised, with procedures for the authorisation of all transactions and for projects. Financial reports feature at every meeting of the Council and an outline budget is submitted to the Council annually.

The Risk Register was prepared for the purpose of identifying areas of possible weakness, each area being categorised according to the assessment of potential risk to the Society. The Council review the Register from time to time to ensure that it remains relevant and potential problems are kept under surveillance with action taken should this prove to be necessary.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2021

OBJECTIVES AND ACTIVITIES

Objectives, aims and significant activities:

The Society was founded in 1927 to promote, improve and increase the appreciation and use of herbs within the community and the prevention of disease. The Council seek to ensure that these aims are reflected in the diversity of the trustees. The objectives and principal activities are to :-

- Increase the understanding and use of herbs for health and well-being.
- Provide information, knowledge and news on all aspects of herbs.
- Bring together all those with an interest in herbs from amateur to professional.
- Provide a worldwide forum for the interchange of ideas and information.

The Society's presence on Social Media continues to increase with this presence focused on Instagram, Facebook and our Herb society newsletter.

Our social media is run by various trustee members, who are co-ordinated by Drew Spellar. Our magazine has had a new team appointed from January 2019. The new production team are contracted to producing three magazines during 2019. If costs allow, the return to four copies a year will be considered.

Education remains an important function of the Society and the trustees continually try to progress this aspect. We have continued to consolidate our position and to implement a strategy – which has been shared with our members – to allow us to understand the strengths and weaknesses of the current trustee board and to recruit new skills and resources as needed to progress these plans from the stable position we have managed to negotiate ourselves into over the last twelve months.

The strategies employed by the Chairty to achieve this include:

- Producing three magazine editions known as "Herbs" for members;
- Holding an annual AGM Meeting;
- Informing membership about seminars and workshops covering most aspects of using herbs;
- Attending selected horticultural shows to promote interest in herbs;
- Strengthening the Society's profile on network sites such as Facebook and Instagram to reach and enrol more members.

The magazine is a key member benefit and is a valuable resource of information of everything Herb related. We continued to work with the new editorial team to enhance both the content as looking to the future for how to enhance the magazine.

The Gerard Herbal remains on loan to the Garden Museum in London which is on public display.

The trustees continue to look at ways of updating and improving benefits for the members.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2021

Membership:

The Trustees note that the membership of 31st January 2021 is 1158 from being 1031 at 31st January 2020 (31st January 2019 – 1066, 31st January 2018 – 904, 31st January 2017 – 876). This is a great rise in membership numbers during a year where typically charitable memberships have fallen due to the COVID-19 pandemic, the Society has maintained membership levels at more than 1000 throughout the year.

Volunteers:

The Society relies heavily on unpaid volunteers and is always seeking those who can contribute towards any aspect of the running of the Society.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2021

ACHIEVEMENT AND PERFORMANCE

Year ending January 2021

Due to the enforced changes we all had to endure during 2020, our AGM and members day was cancelled but went ahead for the first time virtually on-line.

All other events were also cancelled, but the team continued to work on projects to ensure the continued development of the charity. This including planning a member's event for Spring 2021.

The recruitment of three volunteers took place to coordinate book reviews, the blog and IT management. All applicants were trained and have been a great asset to the charity.

The decision to withdraw from presidents was made and the move towards ambassadors has been publicised. Likewise, the recruitment of a newsletter coordinator also began.

The new display banner arrived ready for use at events.

The social media presence has grown and appears to attract more interest and members to the society.

Through the Instagram page, posters were sold and income made for the charity.

We look forward to a more normal year to come.

FINANCIAL REVIEW

Reserves policy

The Society's normal policy is to hold unrestricted cash funds available to meet the equivalent of quarterly average expenditure. During this year, the Society has not had to cash in any more Fixed Interest Units to cover costs. We have had the first profitable year in a number of years and this has been put down to the revision of membership fees following a full cost to serve exercise.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2021

The cash funds, £20,173 (2020 - £11,621) are held by the Society's bankers HSBC plc on deposit account available for immediate access. The rate of interest paid by HSBC bank remains derisory.

Investment performance

The Society still holds a specialist Fixed Interest Fund, allied with equities, giving a level of income with capital security which meets the Charity's requirements. The investment market has been steady for the Society this year, with the mid-market value of the units reducing slightly to 140.76 pence per unit as at 31st January 2021 from 140.95 as at 31st January 2020. The Society's unit holding remains the same as at 31st January 2021 with 50,000 units as at 31st January 2020.

The Fixed Interest Fund value was £70,380 as at 31st January 2021 (£70,475 at 31st January 2020). This shows a decrease in fund value of £95. The yield on this investment remains at 1.11p per unit.

Business Overview

The Society is now meeting the required membership and advertising income levels to maintain balanced books. We are investigating ways to ensure that any additional income can be invested to secure the long term future of the Society as well as to improve member benefits.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2020

FINANCIAL REVIEW

Overview

The overall financial position of the Society is still healthy with good reserves and membership maintained at over 1,000 members. Cash reserves were used to offset the shortfall in income against expenditure, therefore not requiring any further sale of Fixed Interest Fund Units.

Gift Aid is a particularly important source of income for the Society ; the claim this year generated a refund of £3,165 from 415 members, which represents 35.8% of the membership. This is an increase on last year when an error on the new website did not allow Gift Aid to be tracked correctly. This has now been rectified. (2020 £2,715 from 353 members – 34.2%, 2019 £2,996 from 469 members – 43.9%, 2018 £2,639 from 395 members – 43.7%, 2017 - £2,559 from 363 members – 41.4%). Any member who wishes to check if they are opted into Gift aid can contact our membership administrator. There is no cost whatsoever to the member, but the Society benefits from 25p in every £1 (**NOTE: Members need to be a UK taxpayer**).

Income has increased again this year to £41,151 compared to £34,311 last year, equating to an additional £6,840 which represents a 19.94% increase. Operational costs have been reduced to £34,592 compared to £37,926 in the previous year, which has resulted in the Society's finances having an operational profit of £6,559 compared to a loss of (£3,615) in the previous year. When we then factor in the loss on the investments the overall result is a net movement in funds of £6,464 compared to (£505) in the previous year.

The Council encourage members to now pay by GoCardless Direct Debit, as this is far more cost effective and automates the membership administration and renewal process as much as possible. This new payment method along with PayPal auto renewal is linked to the new website and membership database. We still operate Direct Debit payments via the original Smart Debit system, however this is more expensive and involves manual renewals, so ultimately this system will be phased out and all Direct Debit payers will be migrated to GoCardless. Any members wishing to change to GoCardless Direct Debit should contact our membership administrator.

A legacy scheme is available to members who wish to bequeath money to the Society, details of which are published periodically in our Herb magazine, or alternatively you can contact the Society for details.

Principal fund sources

For the financial year ending January 2021 **79.86%** (2020 – 76.00%, 2019 – 68.89%, 2018 – 70.74%, 2017 – 64.79%, 2016 – 66.39%) of the Society's gross income was generated from subscriptions, with **5.42%** (2020 – 6.53%, 2019 – 7.30%, 2018 – 9.85%, 2017 – 12.40%, 2016 – 11.99%) from dividends and interest. Income from advertising in the magazine increased to £1,157 which represents **2.81%** (2020 - £1,040 – 3.03%, 2019 - £1,961 – 5.79%, 2018 - £1,358 – 4.61%, 2017 – £1,181 – 5.99%, 2016 - £2,343 – 6.75%). Trustees are reviewing advertising opportunities in the magazine and on the website as a new Corporate membership has now been introduced therefore some income will move from advertising to membership.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2021

Subscription rates remain static following the increase on 1st May 2019, with the exception of Corporate Membership. A revised corporate package has allowed us to increase this annual membership to £100 per annum and we have seen a substantial increase in corporate members even with this increased cost. Membership rates are published in the magazine and on our website.

Any members still paying by the old Standing Order method are requested to ensure they are paying the current membership rate. Please be advised it is not possible for the Society to amend any Standing Orders, this must be updated by the member themselves either with online banking or at the bank. Please also consider changing over to Direct Debit, if you do this please ensure you remember to cancel your existing Standing Order.

The trustees are seeking additional volunteer members to join the council to help support the running of the Society. With the added value of the new website, e-newsletter, social media marketing activities, the membership should continue to grow. The trustees are striving to achieve a break even status of Income v Expenditure during the next financial year. The new website has started to streamline membership administration despite having several initial teething problems. The council looks forward to a positive future with a strong long-term membership.

The Herb Society Limited (Registered Number : 03616880)

Report of the Trustees
For the year ended 31st January 2021

FUTURE DEVELOPMENTS

The Society will continue working towards its objectives in response to the competitive and challenging public service environment. The objectives are outlined in our strategic objectives document (available to members on the website) as well as the continued ongoing as below :-

- To develop partnerships and reach a wider audience.
- Redefine our partnerships strategy to provide a better mutual benefit.
- Continue the work already started to fund out what our membership wants and deliver where budget allows.
- Continue to widen our appeal of membership to a wide section of the population.
- Continue to nurture the young by developing a Youth Ambassador
- Expand the school's educational activities.
- Follow up on our membership engagement, where possible
- Attract more members to the Gift Aid scheme and grow its contribution to the funds.
- Continue to seek new sources of income, including grants.
- Attract advertising revenue linked to the new website.
- Maintain the improvement and development of its financial reporting procedures.
- Continue to enhance the Charity's profile by once again appointing a respected person from the public eye as the next president that we can work closely with to promote the Society.
- Continue to improve the Charity's operational deficiency.
- Continue our expansions of Social Media, which has become more and more important in this age of instant mass communication.
- The trustees will continue to support involvement in Facebook, Instagram and Blog.
- Communication by Mail Chimp will be encouraged and the website will be developed into a vital link for and to our membership.
- Develop a business plan.
- Seek skills from within our membership to develop our functional efficiency.

Approved by order of the board of trustees on and signed on its behalf by

.....
A G Spellar (Drew) – Trustee and Chair

Independent Examiner's Report to the Trustees of

The Herb Society Limited (Registered Number : 03616880)

I report on the accounts of the company for the year ended 31st January 2021 which are set out on pages twelve to twenty-two.

Responsibilities and basis of report

As the Charity's trustees (and also the directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your Charity's accounts as required under Section 145 of the Charities Act 2011 ("the 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.

My role is to state whether any material matters have come to my attention giving my cause to believe:-

1. That accounting records were not kept as required by Section 386 of the Companies Act 2006; or
2. That the accounts do not accord with those records; or
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. That there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

PJR Accountancy Services
16-18 West Street
Rochford
Essex SS4 1AJ

Date :

The Herb Society Limited (Registered Number : 03616880)

Statement of Financial Activities
For the year ended 31st January 2021

		31.01.21 Unrestricted Funds £	31.01.20 Total Funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary Income	2	36,397	28,892
Activities for generating funds	3	2,524	3,180
Investment income	4	<u>2,230</u>	<u>2,239</u>
Total incoming resources		41,151	34,311
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	5	19,451	23,910
Fundraising trading : cost of goods sold and other costs	6	13,763	12,651
Governance costs		<u>1,378</u>	<u>1,365</u>
Total resources expended		34,592	£37,926
		=====	=====
NET INCOME/(OUTGOING) RESOURCES		6,559	(3,615)
Other recognised gains/losses			
Gains/losses on investment assets		<u>(95)</u>	<u>3,110</u>
Net movement in funds		6,464	(505)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>71,526</u>	<u>72,031</u>
TOTAL FUNDS CARRIED FORWARD		77,990	£71,526
		=====	=====

The notes form part of these financial statements

The Herb Society Limited (Registered Number : 03616880)

Balance Sheet
As at 31st January 2021

	Notes	31.01.21 Unrestricted Funds £	31.01.20 Total Funds £
FIXED ASSETS			
Tangible Assets	9	1,074	1,178
Investments	10	<u>70,380</u>	<u>70,475</u>
		71,454	71,653
CURRENT ASSETS			
Stocks	11	509	759
Debtors	12	3,731	3119
Cash at Bank and in hand		<u>20,173</u>	<u>11,621</u>
		24,413	15,499
CREDITORS			
Amounts falling due within one year	13	<u>(17,877)</u>	<u>(15,626)</u>
NET CURRENT ASSETS		6,536	(127)
		=====	=====
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>77,990</u>	<u>71,526</u>
NET ASSETS		77,990	71,526
		=====	=====
FUNDS	14		
Unrestricted funds		<u>77,990</u>	<u>71,526</u>
TOTAL FUNDS		<u>77,990</u>	<u>71,526</u>
		=====	=====

The notes form part of these financial statements

continued.....

The Herb Society Limited (Registered Number : 03616880)

Balance Sheet – continued
As at 31st January 2021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2021 in accordance with Section 476 of the Companies House 2006.

The trustees acknowledge their responsibilities for

- a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on and were signed on its behalf by :-

.....
A G Spellar (Drew) – Trustee and Chair

The notes form part of these financial statements

The Herb Society Limited

Notes to the Financial Statements
For the year ended 31st January 2021

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Landscaping	- fully provided
Library	- not provided
Furniture, equipment and slides	- provided at 27.5% on reducing balance

Expenditure in respect of landscaping and library is written off to expenses.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

The Herb Society Limited

Notes to the Financial Statements
For the year ended 31st January 2021

2. VOLUNTARY INCOME

	31.01.21	31.01.20
	£	£
Donations	368	100
Gift Aid – tax rebate	3,165	2,715
Subscriptions	<u>32,864</u>	<u>26,077</u>
	36,397	28,892
	=====	=====

3. ACTIVITIES FOR GENERATING FUNDS

	31.01.21	31.01.20
	£	£
Advertising revenue	1,157	1,040
Sales and commissions (gross)	1,367	1,324
Events and seminars (gross)	<u>-</u>	<u>816</u>
	2,524	3,180
	=====	=====

4. INVESTMENT INCOME

	31.01.21	31.01.20
	£	£
Interest Received	2,230	2,239
	=====	=====

The Herb Society Limited

Notes to the Financial Statements
For the year ended 31st January 2021

5. COSTS OF GENERATING VOLUNTARY INCOME

	31.01.21	31.01.20
	£	£
Agency Charges	10,731	12,139
Events and Seminars	-	1,757
Telephone, postage and stationery	2,208	2,195
Sundry expenses	-	80
Advertising and promotion	1,624	2,297
Internet services and computer requisites	317	215
Travelling and subsistence costs	22	451
Bank and finance charges	617	476
Direct debit costs and charges	492	517
Website costs	2,593	3,011
Storage and associated costs	743	629
Depreciation	<u>104</u>	<u>143</u>
	19,451	23,910
	=====	=====

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	31.01.21	31.01.20
	£	£
Publication and distribution costs	13,763	12,451
Donations	<u>-</u>	<u>200</u>
	13,763	12,651
	=====	=====

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	31.01.21	31.01.20
	£	£
Depreciation – owned assets	<u>104</u>	<u>143</u>
	=====	=====

Notes to the Financial Statements - continued
For the year ended 31st January 2021

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st January 2021 (or for the year ended 31st January 2020) other than the provision of refreshments at meetings of the Council.

Trustees' expenses

The trustees are reimbursed for reasonable travelling costs in accordance with the mileage allowance scale laid down by the Council. The basis of payment applied was unchanged for both the year ended 31st January 2021 and 31st January 2020.

9. TANGIBLE FIXED ASSETS

	Landscaping	Library	Furniture, equipment and slides	Totals
	£	£	£	£
COST				
AT 1 ST February 2020	8,551	800	8,953	18,304
Additions	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 st January 2021	<u>8,551</u>	<u>800</u>	<u>8,953</u>	<u>18,304</u>
DEPRECIATION				
At 1 st February 2020	8,551	-	8,575	17,126
Charge for Year	<u>-</u>	<u>-</u>	<u>104</u>	<u>104</u>
At 31 st January 2021	<u>-</u>	<u>800</u>	<u>8,679</u>	<u>17,230</u>
NET BOOK VALUE				
At 31 st January 2021	-	800	274	1,074
	=====	=====	=====	=====
At 31 st January 2020	-	800	378	1,178
	=====	=====	=====	=====

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2021

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 st February 2020	70,475
Disposals	
Revaluations	<u>(95)</u>
At 31 st January 2021	<u>70,380</u>
 NET BOOK VALUE	
At 31 st January 2021	70,380
	=====
At 31 st January 2020	70,475
	=====

There were no investment assets outside the UK

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2021

11 STOCKS

	31.01.21 £	31.01.20 £
Stocks	509 =====	759 =====

12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.01.21 £	31.01.20 £
Trade Debtors	2,997	2,735
Other Debtors	<u>734</u> 3,731 =====	<u>384</u> 3,119 =====

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.01.21 £	31.01.20 £
Trade Creditors	776	1,320
Accrued Expenses	1,714	1,064
Subscriptions received in advance	<u>15,387</u> 17,877 =====	<u>13,242</u> 15,626 =====

14 MOVEMENT IN FUNDS

	At 01.02.20 £	Net movement in funds £	Transfers between funds £	At 31.01.21 £
Unrestricted funds				
General fund	1,051	4,329	2,230	7,610
Designated fund	<u>70,475</u>	<u>2,135</u>	<u>(2,230)</u>	<u>70,380</u>
	<u>71,526</u>	<u>6,464</u>	-	<u>77,990</u>
TOTAL FUNDS	71,526 =====	6,464 =====	- =====	77,990 =====

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2021

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,921	(34,592)	-	4,329
Designated fund	<u>2,230</u>	<u>-</u>	<u>(95)</u>	<u>2,135</u>
	<u>41,151</u>	<u>(34,592)</u>	<u>(95)</u>	<u>6,464</u>
TOTAL FUNDS	41,151	(34,592)	(95)	6,464
	=====	=====	=====	=====

Comparatives for movement in funds

	At 01.02.19	Net movement in funds	Transfers between funds	At 31.01.20
Unrestricted funds				
General fund	4,666	(5,854)	2,239	1,051
Designated fund	<u>67,365</u>	<u>5,349</u>	<u>(2,239)</u>	<u>70,475</u>
	<u>72,031</u>	<u>(505)</u>	<u>-</u>	<u>71,526</u>
TOTAL FUNDS	72,031	(505)	-	71,526
	=====	=====	=====	=====

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	32,072	(37,926)	-	(5,854)
Designated fund	<u>2,239</u>	<u>-</u>	<u>3,110</u>	<u>5,349</u>
	<u>34,311</u>	<u>(37,926)</u>	<u>3,110</u>	<u>(505)</u>
TOTAL FUNDS	34,311	(37,926)	3,110	(505)
	=====	=====	=====	=====

The Herb Society Limited (Registered Number : 03616880)
Notes to the Financial Statements - continued
For the year ended 31st January 2021

A current year 12 months and prior year 12 months combined position is as follows :

	At 01.02.19	Net movement in funds	Transfers between funds	At 31.01.21
	£	£	£	£
Unrestricted funds				
General fund	4,666	(1,525)	4,469	7,610
Designated fund	<u>67,365</u>	<u>7,484</u>	<u>(4,469)</u>	<u>70,380</u>
	<u>72,031</u>	<u>5,959</u>	<u>-</u>	<u>77,990</u>
TOTAL FUNDS	<u>72,031</u>	<u>5,959</u>	<u>-</u>	<u>77,990</u>
	=====	=====	=====	=====

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows :-

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	70,993	(72,518)	-	(1,525)
Designated fund	<u>4,469</u>	<u>-</u>	<u>3,015</u>	<u>7,484</u>
	<u>75,462</u>	<u>(72,518)</u>	<u>3,015</u>	<u>5,959</u>
TOTAL FUNDS	<u>75,462</u>	<u>(72,518)</u>	<u>3,015</u>	<u>5,959</u>
	=====	=====	=====	=====

15 FUNDS

Unrestricted funds

General funds represent the free funds of the charity, which are not designated for particular purposes.

Unrestricted designated fund

The unrestricted designated fund is made up of investment income, which originated from the sale of business assets and is to be utilised in supporting the Society's future venture opportunities.

The Herb Society Limited (Registered Number : 03616880)
Detailed Statement of Financial Activities
For the year ended 31st January 2021

	31.01.21 £	31.01.20 £
INCOMING RESOURCES		
Voluntary income		
Donations	368	100
Gift Aid – tax rebate	3,165	2,715
Subscriptions	<u>32,864</u>	<u>26,077</u>
	36,397	28,892
Activities for generating funds		
Advertising revenue	1,157	1,040
Sales and commissions (gross)	1,367	1,324
Events and seminars (gross)	<u>-</u>	<u>816</u>
	2,524	3,180
Investment Income		
Interest received	<u>2,230</u>	<u>2,239</u>
Total incoming resources	41,151	34,311
RESOURCES EXPENDED		
Costs of generating voluntary income		
Agency charges	10,731	12,139
Events and seminars	-	1,757
Telephone, postage and stationery	2,208	2,195
Sundry expenses	-	80
Advertising and promotion	1,624	2,297
Internet services and computer requisites	317	215
Travelling and subsistence costs	22	451
Bank and finance charges	617	476
Direct debit costs and charges	492	517
Website costs	2,593	3,011
Storage and associated costs	743	629
Depreciation of furniture, equipment and slides	<u>104</u>	<u>143</u>
	19,451	23,910
Fundraising trading: cost of goods sold and other costs		
Publication and distribution costs	13,763	12,451
Donations	<u>-</u>	<u>200</u>
	13,763	12,651
Governance costs		
Accountancy fee	1,078	1,065
Legal and professional fees	<u>300</u>	<u>300</u>
	1,378	1,365
Total resources expended	34,592	37,926

This page does not form part of the statutory financial statements

The Herb Society Limited (Registered Number : 03616880)
Detailed Statement of Financial Activities
For the year ended 31st January 2021

	31.01.21 £	31.01.20 £
Net Expenditure	6,559 =====	(3,615) =====

This page does not form part of the statutory financial statements