

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

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For the year ended 31st January 2021

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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
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Treasurer:	M Dickson
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Chairperson:	A G Spellar
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Vice Chairperson:	Vacant
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Administrator:	Elaine Caldwell
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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.

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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

		31.01.21 Unrestricted Funds £	31.01.20 Total Funds £
	Notes		
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