



Annual Report and Accounts 2020

25a Bell Street, Henley-on-Thames RG9 2BA

Email: hq@oss.org.uk

Website: www.oss.org.uk

Charity no 1144840

Registered in England and Wales, limited company no 7846516

THE OPEN SPACES SOCIETY
Vice-presidents, officers, other trustees and staff
31 December 2020

| | | |
|------------------------|---|--|
| <i>Vice-presidents</i> | David (Lord) Clark Mike Clarke Paul Clayden Roger de Freitas | Tony (Lord) Greaves Richard Mabey Ronald Smith |
|------------------------|---|--|

| | |
|-----------------------|--|
| <i>Chairman</i> | Chris Beney (F,G,L) (to July 2020) Phil Wadey (G,L) (from July 2020) |
| <i>Vice-chairman</i> | Phil Wadey (to Jul 2020) Graham Bathe (F,G) (from Jul 2020) |
| <i>Treasurer</i> | Steve Warr (F,G,L) |
| <i>Other trustees</i> | Stuart Bain (F) Simon Hunt (L) John Hall (L) Chris Meewezen (L) (to Nov 2020) Tara-Jane Sutcliffe (F) (from July 2020) |

F = member finance committee
G = member general purposes committee
L = member legal committee

Staff

| | |
|--|---|
| <i>General secretary</i> | Kate Ashbrook |
| <i>Case officers</i> | Hugh Craddock Nicola Hodgson |
| <i>Commons re-registration officer</i> | Frances Kerner |
| <i>Financial administrator and company secretary</i> | Lucie Henwood |
| <i>Office manager</i> | Ellen Froggatt (to Sep 2020) Sarah Hacking (from Sep 2020) |
| <i>Office assistant</i> | Christine Hunter |
| <i>Digital marketing and content manager</i> | Nichola Finan |

Bank:

Barclays Bank plc, Mid Thames Group, PO Box 1, Henley-on-Thames RG9 2AX

Solicitors:

Mercers, 50 New Street, Henley-on-Thames RG9 2BX.
Richard Buxton, Office A, Dale's Brewery, Gwydir St, Cambridge CB1 2LJ

Open Spaces Society

Trustees' report for 2020

Highlights of 2020

During the year we

- helped our members protect 1,084 commons, greens, open spaces and paths under threat of loss—an unprecedented number, no doubt due to the pandemic
- maintained and provided advice to a network of 39 local correspondents capable of acting in the protection of many more open spaces and paths
- increased our membership by 131 to a total of 2,142
- submitted applications to register 58 lost commons in the English pioneer areas (bringing our total number of applications to 78)
- published charters for protecting and creating open spaces in England and Wales
- were involved in three court cases to protect commons and paths
- assisted members with queries about the registration of 90 greens
- adapted our ways of working to address the restrictions arising from Covid-19.

Reference and administrative information

Registered charity name and number

The Open Spaces Society, registered number 1144840.

Registered company name and number

The Open Spaces Society, registered number 7846516.

Principal and registered office

25a Bell Street, Henley-on-Thames RG9 2BA

Names of trustees, advisers and staff

The trustees are listed above, together with details of advisers and the names of the staff.

Structure, governance and management

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is the successor to the Commons, Open Spaces and Footpaths Preservation Society (registered charity number 214753), which was established by a trust deed dated 6 December 1963, originally having been founded in 1865. It was registered as a company limited by guarantee on 14 November 2011.

Recruitment and appointment of trustees

Trustees are appointed by the members of the company, in accordance with the memorandum and articles of association.

Related party disclosures

No transaction which would need to be disclosed has been notified by any trustee, in relation to the year, nor any balance outstanding from previous years.

Declarations of interest

An agenda item for recording these, if any be declared, appears on the agenda for each trustee meeting. The society's insurers require a statement to be minuted at each meeting that the trustees are not aware of anything arising which might lead to a claim on the society's indemnity policy.

Risk management statement

The society maintains a risk register which is regularly reviewed by trustees with practical precautions being implemented by officers and staff.

Public benefit statement

Section 4 of the Charities Act 2011 requires the charity trustees to comply with their duty to have due regard to public benefit guidance published by the Charity Commission in exercising their powers or duties.

The trustees are mindful of this obligation and have been referring to the guidance when reviewing their aims and objectives and in planning their future activities. In particular, they have considered how planned activities will contribute to the aims and objectives they have set.

Objectives and activities for the public benefit

Summary of the charity's objects and strategy for achieving them

The objects of the society are campaigning to create and conserve common land, village greens, open spaces and rights of public access in town and country, in England and Wales. These objects are furthered both locally and nationally. The society is

building up a network of local correspondents who can make site visits where problems arise and submit appropriate representations regarding, for example, proposed changes to the public-path network. The society also secures the registering of new village greens and resists encroachments on common land.

At a national level the society's unique expertise is its accumulated knowledge in the complicated case law and common law that apply to common land and its user rights. Bodies such as the Department for Environment, Food and Rural Affairs (Defra), the Welsh Government, the National Trust, Natural England and Natural Resources Wales acknowledge the society's primacy in this area. The society is a statutory consultee for applications for works on common land and for changes to public rights of way.

We are grateful to the following trusts and funds for donations and grants: Dennis Curry Charitable Trust, Moodie Charitable Trust, Mitchell Trust, Millennium Oak Trust.

It also endeavours to improve the law for the benefit of the public. By challenging unacceptable proposals—through the courts if necessary—and more generally by seeking media attention and lobbying parliament and local authorities, it protects places of beauty and interest and achieves better public access throughout England and Wales.

Achievements and performance, delivery of public benefit

Summary of main achievements during the year

The main achievements during the year are listed below under headings which reflect the four main objects in our constitution.

1. To protect commons, greens and other open spaces

In this unprecedented year the society has helped with more cases than ever, as people discovered and valued their local paths and open spaces during the lockdowns. We responded to calls from members for advice on protection and management of at least 116 commons, 67 registered greens and 289 other open spaces. Many more cases and disputes came to us from consultations from official bodies, or were dealt with by our local correspondents.

During the summer we published our charters for open spaces in England and Wales, calling on government and local authorities to protect and create safe, good-quality open spaces close to people's homes, and to rectify the inequality in open space provision. Our autumn appeal to members to support this work raised a magnificent £11,513.

We responded robustly to the government's white paper on the future of English planning, arguing that it will lead to loss of open space and democracy.

This year we had project officer Frances Kerner working on the re-registration of commons, together with Landman consultants, funded by the generous legacy from

Jack Candy. Towards the end of the year, we increased our capacity by another two from Landman in order to meet the deadline of 31 December for the first seven pioneer areas (Blackburn with Darwen, Cornwall, Devon, Herefordshire, Hertfordshire, Kent and Lancashire). We hoped to persuade the environment minister John Gardiner to extend the deadline since record offices were closed and site inspections curtailed due to the pandemic, but he refused to do so. Nevertheless, we made 58 applications for lost land (with those made in 2018 and 2019 this brought our total to 78). During the year eight commons were added to the register in consequence of earlier applications, in Cornwall and Hertfordshire, but it is a slow process and it will be some time before the 2020 applications are considered by the authorities.

We intervened in high court action by Hampshire County Council regarding a plan by Blackbushe Airport Ltd to deregister part of Yateley Common in Hampshire; the case turns on the interpretation of ‘curtilage’. The council won, but the airport has appealed and the case will be heard in the court of appeal in 2021, with the society again supporting the council.

We supported our member, Downs for People, in its judicial review of a decision by the Downs Committee of Bristol’s Society of Merchant Venturers to allow continued parking on Durdham Downs by Bristol Zoo.

Applicants for works on, or exchange of, common land notified us of 72 cases. We raised objections to 30 of them.

Of the 55 statutory applications for works which were determined during the year, 21 were granted despite our objection. These included fencing on Crosby Ravensworth Common in Cumbria and Ugthorpe Common in North Yorkshire, and a football ground on Chippenham Mead village green in Monmouth.

Nine applications were rejected or withdrawn following our advice. Among others were the deregistration of part of Adversane village green in West Sussex with no exchange land offered; fencing on Warton Common in Lancashire in relation to the England Coast Path; and two similar applications, each subsequently withdrawn, to deregister part of Clyne Common near Swansea, providing inadequate exchange-land. The last inspired us to urge the environment minister, Leslie Griffiths, to introduce a fee for applications to deregister and exchange common land and village greens, but she declined to do so.

Our case officers remained active on Defra’s National Common Land Stakeholder Group, various Wildlife and Countryside Link working parties, and a planning group convened by the Campaign to Protect Rural England.

2. To protect and enhance public rights of way and public access

The Henley office dealt with 472 requests for advice on paths and our local correspondents pursued many others. During lockdown we received a number of complaints about paths which had been obstructed or made unwelcoming with the excuse of Covid-19, and we followed these up with the authorities.

With the 2026 deadline for historic-path applications looming, we were frustrated that Defra called only one meeting of the stakeholder working group on unrecorded ways

(it had not met for two years) and little if any progress has been made to enable the Deregulation Act 2015 to be brought into effect.

Our local correspondents defended paths with considerable success. For example, Chris Meewezen helped to prevent the deletion of a path in the Todd valley near Kettleshulme in Cheshire East. Chris Smith made five applications for the addition of paths to the definitive map in East Sussex. Harry Scott saved a path at Berrington in Shropshire from inappropriate diversion.

Our judicial review of the confirmation of a diversion order at Rollright in Oxfordshire was heard in the high court in April 2020. We lost but obtained leave to appeal. After the year's end the case was heard in the court of appeal; we lost again and the trustees agreed to seek permission to appeal to the supreme court. The case, which is of fundamental importance to our charitable objectives, tests the relationship between public enjoyment of a path and the private interests of landowners. We challenged the Department for Transport's order to stop up public highway at Knowle Green, opposed by our Solihull correspondent Richard Lloyd. The department conceded and we settled out of court.

We opposed the government's plans to make trespass a criminal offence, with no clarity as to where and how this will be applied. We feared that innocent trespass could be criminalised, having a potentially serious impact on people's use and enjoyment of the countryside and open spaces.

In November the Agriculture Bill obtained royal assent. The society had promoted amendments, tabled by our vice-president Lord Greaves, to probe how agricultural payments will work for common land, but these remain unclear. We endeavoured to influence the application of environmental land management scheme payments in favour of access, and pressed for strong enforcement to ensure that farmers and landowners who abuse public paths forgo their grants.

With other user groups we joined discussions with the Country Land and Business Association and the National Farmers' Union who want to make it easier to divert paths out of fields containing livestock. We argued that their proposals were excessive and unnecessary and were pleased when the environment minister John Gardiner refused to legislate on the matter.

Kate Ashbrook, Hugh Craddock and Beverley Penney served on three expert panels to advise the Welsh government on its access reform programme, and attended a number of meetings.

3. To secure the creation of new public paths and open spaces

We advised more than 90 members and other inquirers about claiming greens. We celebrated the registration of a number of greens: Freeman's Wood in Lancashire (based on evidence of use), and the voluntary registrations of Whimbrel Green at Larkfield in Kent; land at Scorton in North Yorkshire, Freeman's Meadow in Henley-on-Thames, and Coral Springs at Witney in Oxfordshire (won by our local correspondent in exchange for the withdrawal of his objection to the diversion of a blocked footpath).

4. To protect the beauty of the countryside

We continued to work with other national organisations to press the government to implement the recommendations of the Glover Review on designated landscapes in England.

Organisational management

We established a Covid-19 working group of trustees to manage risk and ensure due diligence in the face of the challenges of the pandemic.

We now have 39 local correspondents; in 2020 we appointed Peter Berrecloth (London Borough of Barnet), Mike Clarke (Bedford Borough), Jack Jennings (Sutton Coldfield and North Warwickshire District), Peter Pollak (Market Harborough Borough in Leicestershire), Helen Slade (Isle of Wight) and Keith Yarwood (north Dorset).

We could not hold a physical annual general meeting but instead invited members to vote online or on forms and to ask questions. An impressive 142 members cast votes, and all the formalities were completed satisfactorily. We welcomed Tara-Jane Sutcliffe back to the board of trustees after her return to the UK, and we co-opted Stuart Bain and Simon Hunt for a further year. At the trustees' meeting after the AGM Chris Beney stepped down as chairman after two years' service, and Phil Wadey was elected in his place. Graham Bathe was elected vice-chairman.

Our office manager Ellen Froggatt retired after ten years with us. We are grateful to her for the significant impact she has made on our office processes, branding, marketing and digital presence. We welcomed Sarah Hacking as our new office manager in September.

We issued 42 press releases and published three editions of our magazine *Open Space*. Staff and local correspondents were interviewed at least six times on the radio and once on television. We published a video to promote legacies to the society and sent our legacy leaflet to every member. We continued to improve our website, updating and expanding our information sheets.

On 31 December, membership stood at 2142, a net increase of 131. We welcomed 353 new members and 52 rejoined members; 18 members died during the year and a further 256 lapsed. We mourned the death of our vice-president Paul Clayden on New Year's Day.

Our dedicated staff, Kate Ashbrook, Hugh Craddock, Nichola Finan, Sarah Hacking, Lucie Henwood, Nicola Hodgson, Christine Hunter and Frances Kerner have had a busy year. We thank them warmly for their commitment and success in furthering the work of the society.

Financial review

Financial operations

Covid-19 has made 2020 a difficult year financially for many charities, with reports of curtailed fund-raising activity and difficulty attracting donations accompanied by big reductions in members for some high-profile membership-based conservation charities.

The society's income was reduced because we only held one appeal, and the income from our investments also fell as companies cut or suspended dividends. In contrast, membership subscriptions held, with member numbers rising through the year. Legacies, which form an important part of our income, were up at £192,588.

Legacies recognised in 2020

Olive Entwistle, John Purdy, Ann Sayer, Richard Wyld

The Candy Fund has again been used to pay for the work on re-registration of commons, and this expenditure is shown in the restricted funds column of the Statement of Financial Activities. Activity increased as the 31 December 2020 deadline for applications in many pioneer areas approached, and expenditure on applications increased to £102,304 (2019 - £60,520).

Spending on legal costs increased in 2020 to just over £60,000 arising mostly from our high court challenge at Yateley Common and of a footpath diversion at Great Rollright. It also reflects the financial support we provided to members through the legal fund, including the judicial review at Durdham Downs in Bristol.

The increased spending on re-registration of commons and legal fees were the main contributors to the increase in the annual deficit (before investment gains and losses) to £96,522 (2019 - £30,723).

The uncertainty in financial markets relating to Covid-19 affected the value of our investment holdings, which decreased by £171,204 in the year. These losses, added to the operational deficit, take the full deficit for the year to £267,726 (2019 - £109,903 surplus).

Reserves policy

Strategic reserve fund: the society's recurring revenue is not sufficient to meet all running costs so it is the policy of the trustees to maintain a strategic reserve fund sufficient to cover the expected net outgoings of the society for 48 months. Much of the spending to research applications to re-register commons has now been undertaken, so we anticipate a reduction in future deficits. Accordingly, we have reduced the value of the strategic reserve fund by £243,265 to £727,847 at 31 December 2020. The fund is invested for the benefit of the society but remains available to the trustees to transfer back to the general fund in case of need.

Our project activity has increased the number of applications being made in the name of the society. These are for both rights of way and re-registration of commons. In response, the trustees have added £270,000 to the applications reserve fund, set up in 2019, taking the reserve to £435,000.

Conclusion

What a year! The coronavirus pandemic certainly had an impact on everyone's lives and activities. While we mourned the loss of family and friends, and regretted the curtailment of many normal day-to-day activities, the public found great value in places to walk or ride or simply enjoy as open spaces.

The Open Spaces Society has continued to champion paths and open spaces throughout the year. Despite the closure of archive offices, the work to record commons in the pioneer areas before their respective cut-off dates has resulted in land being registered as common, and hence having a right of access for walkers, and sometimes riders, with more applications awaiting determination. Many of our members have been making applications to record paths based on historical evidence before their cut-off date too.

As the report above shows, we have been strong in our defence of commons and paths, whether by reasoned arguments when consulted on proposals or though taking legal action where we feel that safeguards given by parliament are being avoided or misunderstood.

We still have a strong balance sheet despite the uncertainty in financial markets. This enables work in support of our charitable objectives to continue.

I should thank our staff, local correspondents and members, and all who have helped in support of the society and its activities. It gives me great pleasure to commend this report to our members.

A handwritten signature in blue ink, reading "Phil Wadey", with a horizontal line underneath it.

Signed

Phil Wadey (chairman, on behalf of the trustees)

The Open Spaces Society
(Registered Company Number: 07846516)

Independent Examiner's Report to the Trustees of
The Open Spaces Society

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 December 2020 set out on pages nine to sixteen.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's report

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

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

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

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

Nicholas M Smith ACA, CTA
Villars Hayward LLP
Chartered Accountants,
Registered Auditors and
Chartered Tax Advisers
Boston House
Henley-on-Thames
RG9 1DY

Nicholas Smith ACA, CTA

16 April
Date:2021

The Open Spaces Society
(Registered Company Number: 07846516)

Statement of Financial Activities
(including Income and Expenditure Account)
For the Year Ended 31 December 2020

| | Note | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total funds 2020 £ | Total funds 2019 £ |
|--|-----------|----------------------------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| Income and endowments from: | | | | | | |
| Donations (Inc. Gift Aid) and legacies | 2 | 220,343 | - | - | 220,343 | 189,063 |
| Charitable activities | | | | | | |
| Subscriptions | | 76,234 | - | - | 76,234 | 72,323 |
| Appeals | 3 | 15,195 | - | - | 15,195 | 44,606 |
| Other trading activities | | | | | | |
| Sale of publications etc. | 4 | 6,151 | - | - | 6,151 | 4,384 |
| Investments | 5 | 25,429 | 23,688 | 1,126 | 50,243 | 58,232 |
| Other income | 6 | 8 | - | - | 8 | 2,491 |
| Total | | <u>343,360</u> | <u>23,688</u> | <u>1,126</u> | <u>368,174</u> | <u>371,099</u> |
| Expenditure on: | | | | | | |
| Raising funds | | | | | | |
| Other publications costs | | 95 | - | - | 95 | 29 |
| Charitable activities | | | | | | |
| Staff salaries | 7 | 183,853 | 30,300 | - | 214,153 | 200,501 |
| Premises costs | 8 | 18,898 | - | - | 18,898 | 15,048 |
| Administration costs | 9 | 29,383 | - | - | 29,383 | 35,134 |
| Local correspondents | | 160 | - | - | 160 | 178 |
| Open Space and website | | 13,379 | - | - | 13,379 | 20,102 |
| Other costs | 10 | 109,217 | 72,004 | - | 181,221 | 120,139 |
| Governance costs | 11 | 7,405 | - | - | 7,405 | 10,691 |
| Total | | <u>362,390</u> | <u>102,304</u> | <u>-</u> | <u>464,694</u> | <u>401,822</u> |
| Gain/(Loss) on investment assets | 12 | (64,499) | (101,865) | (4,840) | (171,204) | 140,626 |
| Net income / (expense) | | <u>(83,529)</u> | <u>(180,481)</u> | <u>(3,714)</u> | <u>(267,724)</u> | <u>109,903</u> |
| Transfers between funds | | | | | | |
| | | 3,100 | (1,974) | (1,126) | - | - |
| | | <u>(80,429)</u> | <u>(182,455)</u> | <u>(4,840)</u> | <u>(267,724)</u> | <u>109,903</u> |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 1,448,880 | 526,614 | 27,900 | 2,003,394 | 1,893,491 |
| Total funds carried forward | 13 | <u>1,368,451</u> | <u>344,159</u> | <u>23,060</u> | <u>1,735,670</u> | <u>2,003,394</u> |

The Open Spaces Society
(Registered Company Number: 07846516)

Balance Sheet
as at 31 December 2020

| | Note | 31.12.20 £ | 31.12.19 £ |
|--|------|------------------|------------------|
| Fixed Assets: | | | |
| Tangible fixed assets | 14 | 7,069 | 4,034 |
| Investments | 15 | 815,596 | 986,800 |
| Total fixed assets | | 822,665 | 990,834 |
| Current Assets: | | | |
| Debtors | 16 | 1,992 | 5,651 |
| Fixed and short term deposits | 17 | 920,446 | 1,000,788 |
| Cash at bank and in hand | | 23,541 | 20,389 |
| Total current assets | | 945,979 | 1,026,828 |
| Liabilities: | | | |
| Creditors: amounts falling due within one year | 18 | (32,974) | (14,268) |
| Net current assets/(liabilities) | | 913,005 | 1,012,560 |
| Total net assets | | 1,735,670 | 2,003,394 |
| The funds of the charity: | | | |
| Endowment funds: | | | |
| <i>Buxton fund</i> | | 23,060 | 27,900 |
| Restricted funds: | | | |
| <i>Creech Jones fund</i> | | 40,437 | 48,925 |
| <i>Candy fund</i> | | 303,722 | 477,689 |
| Unrestricted funds: | | | |
| <i>General fund</i> | | 205,604 | 312,768 |
| <i>Strategic reserve fund</i> | | 727,847 | 971,112 |
| <i>Applications reserve fund</i> | | 435,000 | 165,000 |
| Total charity funds | | 1,735,670 | 2,003,394 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.


The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

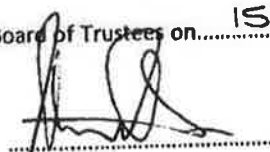
The trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 small charitable companies and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

These financial statements were approved by the Board of Trustees on 15 April 2021 and were signed on its behalf by:


P D Wadey - Chairman


S M Warr - Treasurer
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The Open Spaces Society
(Registered Company Number: 07846516)

Notes to the financial statements
For the Year Ended 31 December 2020

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation for uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic Of Ireland (FRS 102) and the Companies Act 2006.

The Open Spaces Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Income recognition policies

Items of income are recognised and included in the financial statements when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable, and
- the amount can be measured reliably.

Legacies

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Other voluntary income

Voluntary income received by way of subscription, donations and appeals is included in the financial statements when receivable and the amount can be measured reliably by the charity.

Donated services

The value of services provided by volunteers has not been included in these financial statements.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

(c) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

The Open Spaces Society
(Registered Company Number: 07846516)

Notes to the financial statements (continued)
For the Year Ended 31 December 2020

1 ACCOUNTING POLICIES (continued)

(d) Fixed Assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. Depreciation is provided so as to write off the asset over four years.

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

(e) Fund Accounting

General fund - This is an unrestricted fund which is to be invested for the benefit of the society but remains available to the trustees to be used for the objects of the society or for making allocations to the Strategic Reserve fund.

Strategic Reserve fund - This is an unrestricted fund derived from allocations from the General fund. It is the policy of the trustees to keep 48 months' reserve in this fund, so that it should hold sufficient to cover the society's following 48 months' net outgoings, and to allow for an orderly closure of the society thereafter, should this become necessary. In line with this policy, the fund stood at £727,847 at 31 December 2020. This fund is to be invested for the benefit of the society but remains available to the trustees to transfer back to the General fund in case of need.

Applications Reserve Fund - this is an unrestricted fund derived from allocations from the General Fund. The funds within this reserve are to be used to see through to completion applications to register rights of way or common land where the application has been made in the name of the Society. Some applications are determined quickly and without significant cost, but for some there may be many years between an application being made and its conclusion. The Trustees consider that it is appropriate to hold a reserve for this purpose so that protracted applications can be supported.

Creech Jones fund - The income from this restricted fund may be used for the objects of the society that would not normally be met from the General fund.

Candy fund - This is a restricted fund to be used only for the general charitable purposes of the Open Spaces Society. It is not to be used for administrative expenses.

Buxton fund - The income from this fund is transferred to the society's General fund.

| 2 DONATIONS (INC. GIFT AID) AND LEGACIES | 31.12.20 | 31.12.19 |
|---|-----------------|-----------------|
| | £ | £ |
| Donations | 9,530 | 121,380 |
| Legacies | 192,588 | 26,027 |
| Gift Aid | 18,225 | 41,656 |
| | <u>220,343</u> | <u>189,063</u> |

3 APPEALS AND GIFT AID

Funds raised by appeals over the year also generated related income via Gift Aid.

| Appeal | Donations | Gift Aid | Total |
|--|------------------|-----------------|---------------|
| | £ | £ | £ |
| Legal Fund Replenishment (Autumn 2019) | 5,760 | 653 | 6,413 |
| Saving Lockdown Spaces | 9,435 | 2,078 | 11,513 |
| | <u>15,195</u> | <u>2,731</u> | <u>17,926</u> |

4 INCOME FROM OTHER TRADING ACTIVITIES

| | 31.12.20 | 31.12.19 |
|------------------------------------|-----------------|-----------------|
| | £ | £ |
| Sales of publications | 1,455 | 871 |
| Special projects and training | - | 1,000 |
| Trusts, royalties, commission etc. | 4,696 | 2,513 |
| | <u>6,151</u> | <u>4,384</u> |

The Open Spaces Society
(Registered Company Number: 07846516)

Notes to the financial statements (continued)
For the Year Ended 31 December 2020

| | | | |
|----------|--|-----------------|-----------------|
| 5 | INVESTMENT INCOME | 31.12.20 | 31.12.19 |
| | | £ | £ |
| | Listed investments | 39,812 | 49,319 |
| | Cash investments | 10,431 | 8,913 |
| | | <u>50,243</u> | <u>58,232</u> |
| | | ===== | ===== |
| 6 | OTHER INCOME | 31.12.20 | 31.12.19 |
| | | £ | £ |
| | Other income | 8 | 2,491 |
| | | ===== | ===== |
| | Other income comprises sundry receipts unrelated to the operations of the charity. | | |
| 7 | STAFF SALARIES | 31.12.20 | 31.12.19 |
| | | £ | £ |
| | Gross salaries | 184,980 | 179,034 |
| | Temporary staff salaries | 1,840 | - |
| | Employer's National Insurance contributions | 12,199 | 13,404 |
| | Employer pension contributions | 7,928 | 7,024 |
| | Recruitment costs | 7,206 | 1,039 |
| | | <u>214,153</u> | <u>200,501</u> |
| | | ===== | ===== |
| | Employees with emoluments exceeding the Charity Commission reporting threshold of £60,000: Nil (2019: Nil) | | |
| | The average number of full-time equivalent employees in the year was six (2019: five) | | |
| 8 | PREMISES COSTS | 31.12.20 | 31.12.19 |
| | | £ | £ |
| | Rent | 7,800 | 7,800 |
| | Light and heat | 1,268 | 1,304 |
| | Other | 628 | 718 |
| | Cleaning | 1,481 | 1,530 |
| | Repairs and maintenance | 6,023 | 2,084 |
| | Insurance | 694 | 560 |
| | Rates and water | 902 | 911 |
| | Consumables | 102 | 141 |
| | | <u>18,898</u> | <u>15,048</u> |
| | | ===== | ===== |
| 9 | ADMINISTRATION COSTS | 31.12.20 | 31.12.19 |
| | | £ | £ |
| | Postage, telephone and stationery | 8,241 | 8,885 |
| | IT costs | 9,165 | 8,363 |
| | Travel and subsistence | 1,985 | 6,109 |
| | Printing and photocopying | 3,690 | 4,074 |
| | Costs of appeals for funding | 2,097 | 4,251 |
| | Depreciation of computer equipment | 1,909 | 951 |
| | Other | 1,205 | 1,420 |
| | Professional Indemnity insurance | 1,091 | 1,081 |
| | | <u>29,383</u> | <u>35,134</u> |
| | | ===== | ===== |

The Open Spaces Society
(Registered Company Number: 07846516)

Notes to the financial statements (continued)
For the Year Ended 31 December 2020

| | | | | | |
|----|---|------------------|---------------------------|----------------|------------------|
| 10 | OTHER COSTS | | | 31.12.20 | 31.12.19 |
| | | | | £ | £ |
| | Marketing | | | 35,608 | 34,768 |
| | Legal Costs | | | 61,443 | 40,013 |
| | Subscriptions | | | 10,822 | 10,191 |
| | Conferences and training | | | 528 | 2,876 |
| | Donations and Grants | | | - | 95 |
| | Legacy mailing to the Law Society | | | 800 | - |
| | Books and maps | | | 16 | 67 |
| | Commons Registration Project | | | 72,004 | 32,129 |
| | | | | <u>181,221</u> | <u>120,139</u> |
| | | | | ===== | ===== |
| 11 | GOVERNANCE COSTS | | | 31.12.20 | 31.12.19 |
| | | | | £ | £ |
| | Independent examiner's fees (including taxation services) | | | 5,634 | 4,861 |
| | AGM and trustees | | | 918 | 5,249 |
| | Other professional fees | | | 853 | 581 |
| | | | | <u>7,405</u> | <u>10,691</u> |
| | | | | ===== | ===== |
| 12 | GAINS/(LOSSES) ON INVESTMENT ASSETS | | | £ | £ |
| | Unrealised gain/(loss) on revaluation of investments | | | (171,204) | 140,626 |
| | | | | ===== | ===== |
| 13 | ANALYSIS OF FUNDS | Opening balance | Net income/ (expenditure) | Transfers | Closing balance |
| | | £ | £ | £ | £ |
| | Unrestricted funds | | | | |
| | General fund | 312,768 | (83,529) | (23,635) | 205,604 |
| | Strategic reserve fund | 971,112 | - | (243,265) | 727,847 |
| | Applications reserve fund | 165,000 | - | 270,000 | 435,000 |
| | Restricted funds | | | | |
| | Creech Jones fund | 48,925 | (6,514) | (1,974) | 40,437 |
| | Candy fund | 477,689 | (173,967) | - | 303,722 |
| | Endowment funds | | | | |
| | Buxton fund | 27,900 | (3,714) | (1,126) | 23,060 |
| | | <u>2,003,394</u> | <u>(267,724)</u> | <u>-</u> | <u>1,735,670</u> |
| | | ===== | ===== | ===== | ===== |

The Open Spaces Society
(Registered Company Number: 07846516)

Notes to the financial statements (continued)
For the Year Ended 31 December 2020

| 14 TANGIBLE FIXED ASSETS | Office equipment £ | Computer equipment £ | Total £ |
|---|--------------------------|----------------------------|----------------|
| Cost | | | |
| At 1 January 2020 | 10,170 | 39,321 | 49,491 |
| Additions | 701 | 4,243 | 4,944 |
| Disposals | - | - | - |
| At 31 December 2020 | <u>10,871</u> | <u>43,564</u> | <u>54,435</u> |
| Depreciation | | | |
| At 1 January 2020 | 9,798 | 35,659 | 45,457 |
| Charge for the year | 178 | 1,731 | 1,909 |
| Disposals | - | - | - |
| At 31 December 2020 | <u>9,976</u> | <u>37,390</u> | <u>47,366</u> |
| Net book value at 31 December 2020 | <u>895</u> | <u>6,174</u> | <u>7,069</u> |
| Net book value at 31 December 2019 | <u>372</u> | <u>3,662</u> | <u>4,034</u> |
| 15 INVESTMENTS | | 2020 | 2019 |
| | | £ | £ |
| AT MARKET VALUE 1 JANUARY | | 986,800 | 846,174 |
| Net investment gains/(losses) | | (171,204) | 140,626 |
| AT MARKET VALUE 31 DECEMBER | | <u>815,596</u> | <u>986,800</u> |

There were no investment assets outside the UK. The investments are held primarily to provide an investment return for the Charity.

The historical cost of the above investments at 31 December 2020 is £720,349 (2019: £720,349)

| 16 DEBTORS | 2020 | 2019 |
|--|--------------|--------------|
| | £ | £ |
| Accrued income | 1,000 | 4,660 |
| Legacies receivable | 1 | - |
| Professional indemnity insurance prepaid | 991 | 991 |
| | <u>1,992</u> | <u>5,651</u> |

The Open Spaces Society
(Registered Company Number: 07846516)

Notes to the financial statements (continued)
For the Year Ended 31 December 2020

| | | | |
|-----------|---|-----------------|-----------------|
| 17 | FIXED AND SHORT TERM DEPOSITS | 31.12.20 | 31.12.19 |
| | | £ | £ |
| | Aldermore Bank Bond | 78,543 | 77,113 |
| | Hampshire Trust Bank | 85,000 | 85,000 |
| | Cambridge & Counties Bank | 89,152 | 87,918 |
| | The Charity Bank | 86,800 | 85,005 |
| | Shawbrook Bank | 85,000 | 85,000 |
| | Nationwide Instant Saver | 86,052 | 85,000 |
| | United Trust Bank | 89,035 | 87,101 |
| | CAF Gold Account | 50,850 | 408,651 |
| | Nationwide Instant Saver | 15,000 | - |
| | Hodge Bank | 85,000 | - |
| | Furness Building Society | 85,000 | - |
| | Allica Bank | 85,014 | - |
| | | <hr/> | <hr/> |
| | | 920,446 | 1,000,788 |
| | | ===== | ===== |
| 18 | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 31.12.20 | 31.12.19 |
| | | £ | £ |
| | Trade creditors | 14,220 | 9,864 |
| | Accruals | 3,912 | 3,914 |
| | Other taxes and social security costs | 4,842 | 490 |
| | Provision for future costs | 10,000 | - |
| | | <hr/> | <hr/> |
| | | 32,974 | 14,268 |
| | | ===== | ===== |

19 PARLIAMENT PIECE

The society owns this land in Kenilworth which is leased, under a 99-year lease, to Warwick District Council and managed locally. No value has been placed on this land in these financial statements.

20 REMUNERATION OF TRUSTEES

None of the trustees received any remuneration (2019 - nil).

An aggregate of £367 (2019: £1,223) was reimbursed to four (2019 - four) trustees for expenses incurred in relation to the society's activities, including attending meetings and/or acting as local correspondents.

21 COVID 19

The coronavirus pandemic has significantly disrupted individuals' personal lives and businesses' economic prospects in the UK and across the globe. The UK entered lockdowns in March 2020 and November 2020 with a third lockdown commencing early in January 2021. When the country was not in lockdown restrictions on movement and social distancing provisions remained in place.

The trustees have continued to prepare the financial statements on a going concern basis and the trustees deem this to be appropriate. The trustees do not consider that a material uncertainty about the charity's going concern status currently exists. In making this assessment the trustees have considered the likely trading conditions for a period of twelve months from the date of approval of these financial statements.

The Open Spaces Society
(Registered Company Number: 07846516)

Independent Examiner's Report to the Trustees of
The Open Spaces Society

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 December 2020 set out on pages nine to sixteen.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's report

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

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

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

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

Nicholas M Smith ACA, CTA
Villars Hayward LLP
Chartered Accountants,
Registered Auditors and
Chartered Tax Advisers
Boston House
Henley-on-Thames
RG9 1DY

Nicholas Smith ACA, CTA

Date: 16 April 2021

The Open Spaces Society
(Registered Company Number: 07846516)

Statement of Financial Activities
(including Income and Expenditure Account)
For the Year Ended 31 December 2020

| | Note | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total funds 2020 £ | Total funds 2019 £ |
|--|-----------|----------------------------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| Income and endowments from: | | | | | | |
| Donations (Inc. Gift Aid) and legacies | 2 | 220,343 | - | - | 220,343 | 189,063 |
| Charitable activities | | | | | | |
| Subscriptions | | 76,234 | - | - | 76,234 | 72,323 |
| Appeals | 3 | 15,195 | - | - | 15,195 | 44,606 |
| Other trading activities | | | | | | |
| Sale of publications etc. | 4 | 6,151 | - | - | 6,151 | 4,384 |
| Investments | 5 | 25,429 | 23,688 | 1,126 | 50,243 | 58,232 |
| Other income | 6 | 8 | - | - | 8 | 2,491 |
| Total | | 343,360 | 23,688 | 1,126 | 368,174 | 371,099 |
| | | ===== | ===== | ===== | ===== | ===== |
| Expenditure on: | | | | | | |
| Raising funds | | | | | | |
| Other publications costs | | 95 | - | - | 95 | 29 |
| Charitable activities | | | | | | |
| Staff salaries | 7 | 183,853 | 30,300 | - | 214,153 | 200,501 |
| Premises costs | 8 | 18,898 | - | - | 18,898 | 15,048 |
| Administration costs | 9 | 29,383 | - | - | 29,383 | 35,134 |
| Local correspondents | | 160 | - | - | 160 | 178 |
| Open Space and website | | 13,379 | - | - | 13,379 | 20,102 |
| Other costs | 10 | 109,217 | 72,004 | - | 181,221 | 120,139 |
| Governance costs | 11 | 7,405 | - | - | 7,405 | 10,691 |
| Total | | 362,390 | 102,304 | - | 464,694 | 401,822 |
| | | ===== | ===== | ===== | ===== | ===== |
| Gain/(Loss) on investment assets | 12 | (64,499) | (101,865) | (4,840) | (171,204) | 140,626 |
| Net income / (expense) | | (83,529) | (180,481) | (3,714) | (267,724) | 109,903 |
| Transfers between funds | | 3,100 | (1,974) | (1,126) | - | - |
| | | (80,429) | (182,455) | (4,840) | (267,724) | 109,903 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 1,448,880 | 526,614 | 27,900 | 2,003,394 | 1,893,491 |
| Total funds carried forward | 13 | 1,368,451 | 344,159 | 23,060 | 1,735,670 | 2,003,394 |
| | | ===== | ===== | ===== | ===== | ===== |

The Open Spaces Society
(Registered Company Number: 07846516)

Balance Sheet
as at 31 December 2020

| | Note | 31.12.20 £ | 31.12.19 £ |
|--|------|------------------|------------------|
| Fixed Assets: | | | |
| Tangible fixed assets | 14 | 7,069 | 4,034 |
| Investments | 15 | 815,596 | 986,800 |
| Total fixed assets | | 822,665 | 990,834 |
| Current Assets: | | | |
| Debtors | 16 | 1,992 | 5,651 |
| Fixed and short term deposits | 17 | 920,446 | 1,000,788 |
| Cash at bank and in hand | | 23,541 | 20,389 |
| Total current assets | | 945,979 | 1,026,828 |
| Liabilities: | | | |
| Creditors: amounts falling due within one year | 18 | (32,974) | (14,268) |
| Net current assets/(liabilities) | | 913,005 | 1,012,560 |
| Total net assets | | 1,735,670 | 2,003,394 |
| The funds of the charity: | | | |
| Endowment funds: | | | |
| <i>Buxton fund</i> | | 23,060 | 27,900 |
| Restricted funds: | | | |
| <i>Creech Jones fund</i> | | 40,437 | 48,925 |
| <i>Candy fund</i> | | 303,722 | 477,689 |
| Unrestricted funds: | | | |
| <i>General fund</i> | | 205,604 | 312,768 |
| <i>Strategic reserve fund</i> | | 727,847 | 971,112 |
| <i>Applications reserve fund</i> | | 435,000 | 165,000 |
| Total charity funds | | 1,735,670 | 2,003,394 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.


The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.


The trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 small charitable companies and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

These financial statements were approved by the Board of Trustees on 15 April 2021 and were signed on its behalf by:


P D Wadey - Chairman


S M Warr - Treasurer
Page 10

The Open Spaces Society
(Registered Company Number: 07846516)

Notes to the financial statements
For the Year Ended 31 December 2020

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation for uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic Of Ireland (FRS 102) and the Companies Act 2006.

The Open Spaces Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Income recognition policies

Items of income are recognised and included in the financial statements when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable, and
- the amount can be measured reliably.

Legacies

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Other voluntary income

Voluntary income received by way of subscription, donations and appeals is included in the financial statements when receivable and the amount can be measured reliably by the charity.

Donated services

The value of services provided by volunteers has not been included in these financial statements.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

(c) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

The Open Spaces Society
(Registered Company Number: 07846516)

Notes to the financial statements (continued)
For the Year Ended 31 December 2020

1 ACCOUNTING POLICIES (continued)

(d) Fixed Assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. Depreciation is provided so as to write off the asset over four years.

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

(e) Fund Accounting

General fund - This is an unrestricted fund which is to be invested for the benefit of the society but remains available to the trustees to be used for the objects of the society or for making allocations to the Strategic Reserve fund.

Strategic Reserve fund - This is an unrestricted fund derived from allocations from the General fund. It is the policy of the trustees to keep 48 months' reserve in this fund, so that it should hold sufficient to cover the society's following 48 months' net outgoings, and to allow for an orderly closure of the society thereafter, should this become necessary. In line with this policy, the fund stood at £727,847 at 31 December 2020. This fund is to be invested for the benefit of the society but remains available to the trustees to transfer back to the General fund in case of need.

Applications Reserve Fund - this is an unrestricted fund derived from allocations from the General Fund. The funds within this reserve are to be used to see through to completion applications to register rights of way or common land where the application has been made in the name of the Society. Some applications are determined quickly and without significant cost, but for some there may be many years between an application being made and its conclusion. The Trustees consider that it is appropriate to hold a reserve for this purpose so that protracted applications can be supported.

Creech Jones fund - The income from this restricted fund may be used for the objects of the society that would not normally be met from the General fund.

Candy fund - This is a restricted fund to be used only for the general charitable purposes of the Open Spaces Society. It is not to be used for administrative expenses.

Buxton fund - The income from this fund is transferred to the society's General fund.

| 2 DONATIONS (INC. GIFT AID) AND LEGACIES | 31.12.20 | 31.12.19 |
|---|-----------------|-----------------|
| | £ | £ |
| Donations | 9,530 | 121,380 |
| Legacies | 192,588 | 26,027 |
| Gift Aid | 18,225 | 41,656 |
| | <u>220,343</u> | <u>189,063</u> |

3 APPEALS AND GIFT AID

Funds raised by appeals over the year also generated related income via Gift Aid.

| Appeal | Donations | Gift Aid | Total |
|--|------------------|-----------------|---------------|
| | £ | £ | £ |
| Legal Fund Replenishment (Autumn 2019) | 5,760 | 653 | 6,413 |
| Saving Lockdown Spaces | 9,435 | 2,078 | 11,513 |
| | <u>15,195</u> | <u>2,731</u> | <u>17,926</u> |

4 INCOME FROM OTHER TRADING ACTIVITIES

| | 31.12.20 | 31.12.19 |
|------------------------------------|-----------------|-----------------|
| | £ | £ |
| Sales of publications | 1,455 | 871 |
| Special projects and training | - | 1,000 |
| Trusts, royalties, commission etc. | 4,696 | 2,513 |
| | <u>6,151</u> | <u>4,384</u> |

The Open Spaces Society
(Registered Company Number: 07846516)

Notes to the financial statements (continued)
For the Year Ended 31 December 2020

| | | | |
|----------|--|-----------------|-----------------|
| 5 | INVESTMENT INCOME | 31.12.20 | 31.12.19 |
| | | £ | £ |
| | Listed investments | 39,812 | 49,319 |
| | Cash investments | 10,431 | 8,913 |
| | | <u>50,243</u> | <u>58,232</u> |
| | | ===== | ===== |
| 6 | OTHER INCOME | 31.12.20 | 31.12.19 |
| | | £ | £ |
| | Other income | 8 | 2,491 |
| | | ===== | ===== |
| | Other income comprises sundry receipts unrelated to the operations of the charity. | | |
| 7 | STAFF SALARIES | 31.12.20 | 31.12.19 |
| | | £ | £ |
| | Gross salaries | 184,980 | 179,034 |
| | Temporary staff salaries | 1,840 | - |
| | Employer's National Insurance contributions | 12,199 | 13,404 |
| | Employer pension contributions | 7,928 | 7,024 |
| | Recruitment costs | 7,206 | 1,039 |
| | | <u>214,153</u> | <u>200,501</u> |
| | | ===== | ===== |
| | Employees with emoluments exceeding the Charity Commission reporting threshold of £60,000: Nil (2019: Nil) | | |
| | The average number of full-time equivalent employees in the year was six (2019: five) | | |
| 8 | PREMISES COSTS | 31.12.20 | 31.12.19 |
| | | £ | £ |
| | Rent | 7,800 | 7,800 |
| | Light and heat | 1,268 | 1,304 |
| | Other | 628 | 718 |
| | Cleaning | 1,481 | 1,530 |
| | Repairs and maintenance | 6,023 | 2,084 |
| | Insurance | 694 | 560 |
| | Rates and water | 902 | 911 |
| | Consumables | 102 | 141 |
| | | <u>18,898</u> | <u>15,048</u> |
| | | ===== | ===== |
| 9 | ADMINISTRATION COSTS | 31.12.20 | 31.12.19 |
| | | £ | £ |
| | Postage, telephone and stationery | 8,241 | 8,885 |
| | IT costs | 9,165 | 8,363 |
| | Travel and subsistence | 1,985 | 6,109 |
| | Printing and photocopying | 3,690 | 4,074 |
| | Costs of appeals for funding | 2,097 | 4,251 |
| | Depreciation of computer equipment | 1,909 | 951 |
| | Other | 1,205 | 1,420 |
| | Professional Indemnity insurance | 1,091 | 1,081 |
| | | <u>29,383</u> | <u>35,134</u> |
| | | ===== | ===== |

The Open Spaces Society
(Registered Company Number: 07846516)

Notes to the financial statements (continued)
For the Year Ended 31 December 2020

| | | | | | |
|----|---|------------------|------------------------------|----------------|------------------|
| 10 | OTHER COSTS | | | 31.12.20 | 31.12.19 |
| | | | | £ | £ |
| | Marketing | | | 35,608 | 34,768 |
| | Legal Costs | | | 61,443 | 40,013 |
| | Subscriptions | | | 10,822 | 10,191 |
| | Conferences and training | | | 528 | 2,876 |
| | Donations and Grants | | | - | 95 |
| | Legacy mailing to the Law Society | | | 800 | - |
| | Books and maps | | | 16 | 67 |
| | Commons Registration Project | | | 72,004 | 32,129 |
| | | | | <u>181,221</u> | <u>120,139</u> |
| | | | | ===== | ===== |
| 11 | GOVERNANCE COSTS | | | 31.12.20 | 31.12.19 |
| | | | | £ | £ |
| | Independent examiner's fees (including taxation services) | | | 5,634 | 4,861 |
| | AGM and trustees | | | 918 | 5,249 |
| | Other professional fees | | | 853 | 581 |
| | | | | <u>7,405</u> | <u>10,691</u> |
| | | | | ===== | ===== |
| 12 | GAINS/(LOSSES) ON INVESTMENT ASSETS | | | £ | £ |
| | Unrealised gain/(loss) on revaluation of investments | | | (171,204) | 140,626 |
| | | | | ===== | ===== |
| 13 | ANALYSIS OF FUNDS | Opening balance | Net income/ (expenditure) | Transfers | Closing balance |
| | | £ | £ | £ | £ |
| | Unrestricted funds | | | | |
| | General fund | 312,768 | (83,529) | (23,635) | 205,604 |
| | Strategic reserve fund | 971,112 | - | (243,265) | 727,847 |
| | Applications reserve fund | 165,000 | - | 270,000 | 435,000 |
| | Restricted funds | | | | |
| | Creech Jones fund | 48,925 | (6,514) | (1,974) | 40,437 |
| | Candy fund | 477,689 | (173,967) | - | 303,722 |
| | Endowment funds | | | | |
| | Buxton fund | 27,900 | (3,714) | (1,126) | 23,060 |
| | | <u>2,003,394</u> | <u>(267,724)</u> | <u>-</u> | <u>1,735,670</u> |
| | | ===== | ===== | ===== | ===== |

The Open Spaces Society
(Registered Company Number: 07846516)

Notes to the financial statements (continued)
For the Year Ended 31 December 2020

| 14 TANGIBLE FIXED ASSETS | Office equipment £ | Computer equipment £ | Total £ |
|---|--------------------------|----------------------------|---------------|
| Cost | | | |
| At 1 January 2020 | 10,170 | 39,321 | 49,491 |
| Additions | 701 | 4,243 | 4,944 |
| Disposals | - | - | - |
| At 31 December 2020 | <u>10,871</u> | <u>43,564</u> | <u>54,435</u> |
| Depreciation | | | |
| At 1 January 2020 | 9,798 | 35,659 | 45,457 |
| Charge for the year | 178 | 1,731 | 1,909 |
| Disposals | - | - | - |
| At 31 December 2020 | <u>9,976</u> | <u>37,390</u> | <u>47,366</u> |
| Net book value at 31 December 2020 | <u>895</u> | <u>6,174</u> | <u>7,069</u> |
| Net book value at 31 December 2019 | <u>372</u> | <u>3,662</u> | <u>4,034</u> |
| 15 INVESTMENTS | 2020 | 2019 | |
| | £ | £ | |
| AT MARKET VALUE 1 JANUARY | 986,800 | 846,174 | |
| Net investment gains/(losses) | (171,204) | 140,626 | |
| AT MARKET VALUE 31 DECEMBER | <u>815,596</u> | <u>986,800</u> | |

There were no investment assets outside the UK. The investments are held primarily to provide an investment return for the Charity.

The historical cost of the above investments at 31 December 2020 is £720,349 (2019: £720,349)

| 16 DEBTORS | 2020 | 2019 |
|--|--------------|--------------|
| | £ | £ |
| Accrued income | 1,000 | 4,660 |
| Legacies receivable | 1 | - |
| Professional indemnity insurance prepaid | 991 | 991 |
| | <u>1,992</u> | <u>5,651</u> |

The Open Spaces Society
(Registered Company Number: 07846516)

Notes to the financial statements (continued)
For the Year Ended 31 December 2020

| | | | |
|-----------|---|-----------------|-----------------|
| 17 | FIXED AND SHORT TERM DEPOSITS | 31.12.20 | 31.12.19 |
| | | £ | £ |
| | Aldermore Bank Bond | 78,543 | 77,113 |
| | Hampshire Trust Bank | 85,000 | 85,000 |
| | Cambridge & Counties Bank | 89,152 | 87,918 |
| | The Charity Bank | 86,800 | 85,005 |
| | Shawbrook Bank | 85,000 | 85,000 |
| | Nationwide Instant Saver | 86,052 | 85,000 |
| | United Trust Bank | 89,035 | 87,101 |
| | CAF Gold Account | 50,850 | 408,651 |
| | Nationwide Instant Saver | 15,000 | - |
| | Hodge Bank | 85,000 | - |
| | Furness Building Society | 85,000 | - |
| | Allica Bank | 85,014 | - |
| | | <hr/> | <hr/> |
| | | 920,446 | 1,000,788 |
| | | ===== | ===== |
| 18 | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 31.12.20 | 31.12.19 |
| | | £ | £ |
| | Trade creditors | 14,220 | 9,864 |
| | Accruals | 3,912 | 3,914 |
| | Other taxes and social security costs | 4,842 | 490 |
| | Provision for future costs | 10,000 | - |
| | | <hr/> | <hr/> |
| | | 32,974 | 14,268 |
| | | ===== | ===== |

19 PARLIAMENT PIECE

The society owns this land in Kenilworth which is leased, under a 99-year lease, to Warwick District Council and managed locally. No value has been placed on this land in these financial statements.

20 REMUNERATION OF TRUSTEES

None of the trustees received any remuneration (2019 - nil).

An aggregate of £367 (2019: £1,223) was reimbursed to four (2019 - four) trustees for expenses incurred in relation to the society's activities, including attending meetings and/or acting as local correspondents.

21 COVID 19

The coronavirus pandemic has significantly disrupted individuals' personal lives and businesses' economic prospects in the UK and across the globe. The UK entered lockdowns in March 2020 and November 2020 with a third lockdown commencing early in January 2021. When the country was not in lockdown restrictions on movement and social distancing provisions remained in place.

The trustees have continued to prepare the financial statements on a going concern basis and the trustees deem this to be appropriate. The trustees do not consider that a material uncertainty about the charity's going concern status currently exists. In making this assessment the trustees have considered the likely trading conditions for a period of twelve months from the date of approval of these financial statements.