

Charity No. 1144840

The Open Spaces Society



REGISTERED COMPANY NUMBER: 07846516 (ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 1144840

**Report of the Trustees and
Financial Statements**

for the Year Ended 31 December 2021

for

The Open Spaces Society

Villars Hayward LLP
Chartered Accountants
Chartered Tax Advisers
Registered Auditors
Boston House
Henley-on-Thames
RG9 1DY

The Open Spaces Society
(Registered Company Number: 07846516)

Contents of the Financial Statements
for the Year Ended 31 December 2021

| | Page |
|------------------------------------|-------------|
| Report of the Trustees | 1-7 |
| Report of the Independent Examiner | 8 |
| Statement of Financial Activities | 9 |
| Balance Sheet | 10 |
| Notes to the Financial Statements | 11-16 |

The Open Spaces Society
(Registered Company Number: 07846516)

Report of the Trustees
for the Year Ended 31 December 2021

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 December 2021 and confirm that they comply with the requirements of the Charities Act 2011, the Companies Act 2006, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS

| | | | |
|----------------------------------|---|---|--|
| Registered Charity Number: | 1144840 | | |
| Registered Company Number: | 07846516 | | |
| Principal and Registered Office: | 25A Bell Street, Henley-on-Thames, RG9 2BA | | |
| Independent Examiner: | Nicholas M Smith, ACA, CTA Villars Hayward LLP, Boston House, Henley-on-Thames, RG9 1DY | | |
| Bankers: | Barclays Bank plc Mid-Thames Group, PO Box 1, Henley-on-Thames, RG9 2AX | | |
| Solicitors: | Richard Buxton Office A, Dales Brewery, Gwydir Street Cambridge CB1 2LJ | Mercers 50 New Street Henley-on-Thames RG9 2BX | |
| Surveyors: | Severage Greaves Limited 9 St Mary's Street Wallingford OX10 0EL | | |

Directors and Trustees

The directors of the charitable company (the Charity) are the Trustees for the purpose of Charity law and throughout this report are collectively referred to as Trustees.

The Trustees serving during the year and since the year end were as follows:-

Dr P D Wadey – Chairman
G M Bathe – Vice-Chairman
S Warr (Treasurer)
C B N Beney
J Hall
T-J Sutcliffe
S Hunt
S Bain

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 Open Spaces Society
(Registered Company Number: 07846516)

Report of the Trustees (continued)
for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Governing Document (continued)

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

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, resists encroachments on common land, and defends common land and greens against deregistration.

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 the 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 mandatory 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's Charitable Trust and the Gatliff Trust.

The society 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.

The Open Spaces Society
(Registered Company Number: 07846516)

Report of the Trustees (continued)
for the Year Ended 31 December 2021

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT (continued)

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 it was another strange year of restricted movement due to the pandemic. The society helped with more cases than ever as people continued to discover and value their local paths and open spaces during the lockdowns. We responded to calls from members for advice on protection and management of at least 186 commons, 93 registered greens and 317 other open spaces. Many more cases and disputes came to us from consultations from official bodies, or were dealt with by our local correspondents.

With our support, our member Downs for People settled out of court its judicial review of a decision by the Downs Committee comprising representatives of Bristol's Society of Merchant Venturers and City Council to allow continued parking on Durdham Downs by Bristol Zoo. The settlement will bring such parking to an end. We celebrated with a picnic on the downs in the summer.

Our re-registration officer, Frances Kerner, funded by the generous legacy from Jack Candy, continued her work on applications in Cumbria and North Yorkshire. She also pursued and defended applications we had already submitted in other English counties before their cut-off on 31 December 2020. She was assisted by Landman Consultants in archival research which could not be undertaken during 2020 because of the pandemic. The results of this research are being used to supplement evidence in support of applications made before 31 December 2020. During the year she oversaw four applications made by Landman, and one area of land (part of Brisco Common in Cumbria) was added to the register in 2021 thanks to our work.

The court of appeal rejected the plan by Blackbushe Airport Ltd to deregister part of Yateley Common in Hampshire. We actively supported the defendant, Hampshire County Council in court, as we did in the High Court. The airport has sought leave to appeal to the supreme court.

We challenged with a pre-action protocol letter the decision of North Yorkshire County Council to deregister common land on Richmond racecourse. The council has conceded. At the year's end we awaited the court's consent order so that we could publicise this success.

We persuaded the Planning Inspectorate to hold a public inquiry into the controversial application by Pegasus Group (developer) to deregister part of Woodcock village green at Borehamwood in Hertfordshire, and to offer inferior land in exchange.

Applicants for works on, or exchange of, common land notified us of 70 cases. We raised objections to 27 of them.

Of the 68 statutory applications for works which were determined during the year, 41 were granted with no objection from us, and 17 were granted despite our objection. These included fencing on Burn Field village green in Northumberland; Coniston Fell in Cumbria, Quantock Common in Somerset, and St Catherine's Hill in Surrey; access tracks on Baulking Common in Oxfordshire, and Kempsey Common in Worcestershire; and the exchange of part of Gelligaer Common in Merthyr Tydfil for a reservoir.

We were sorry to lose the battle against the exchange of common land in Durham City, for the development of the new county hall. We fought this at a public inquiry at which we were represented by Alan Kind.

Four applications were rejected or withdrawn following our advice. These were an access road across Chesham Bois Common in Buckinghamshire; putt in the park on Clapham Common in the London Borough of Lambeth; and fencing on Blackheath Common, Surrey, and on Rhos Gelli Gron Common in Ceredigion.

The Open Spaces Society
(Registered Company Number: 07846516)

Report of the Trustees (continued)
for the Year Ended 31 December 2021

1. To protect commons, greens and other open spaces (continued)

Our case officers developed training packages on commons and greens which they presented to both the Buckinghamshire and Yorkshire Associations of Local Councils.

Our general secretary and case officers continued to serve on Defra's National Common Land Stakeholder Group, the Wales Commons Act advisory group, and various Wildlife and Countryside Link working parties, and attended meetings of the Campaign for National Parks.

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

The Henley office dealt with 410 requests for advice on paths, and our local correspondents pursued many others. We were delighted to welcome Helen Clayton to the newly-created post of case officer (rights of way).

With the 2026 deadline for historic-path applications looming, we were frustrated at the inaction by Defra to enable the Deregulation Act 2015 to be brought into effect, and its failure to address the many outstanding issues.

Our local correspondents defended paths with considerable success. For example, John Hall saved two pieces of highway from being stopped up in Coventry. Jay Kynch helped to persuade the council to reopen a blocked path at Miskin in Rhondda Cynon Taf. Chris Smith made 13 applications for the addition of paths to the definitive map, mostly in West Sussex. Barry Thomas tackled the National Trust over blocked paths on its Calke Abbey estate in Derbyshire. A one-mile restricted byway was added to Norfolk's definitive map, between North Walsham and Mundesley, thanks to an application by Ian Witham.

Our judicial review of the confirmation of a diversion order at Rollright in Oxfordshire was heard in the court of appeal in February 2021. We lost but have sought leave to appeal to the supreme court. The consent order was sealed in January for our successful challenge to the Department of Transport's order to stop up public highway at Knowle Green, which had been opposed by our Solihull correspondent Richard Lloyd. We settled out of court.

Thanks to our intervention, Oyster Wharf in Swansea was saved from stopping up.

Kate Ashbrook, Hugh Craddock and Beverley Penney continued to be members of three expert panels to advise the Welsh government on its access reform programme. The government's response is awaited.

We strongly criticised the Westminster government's failure to include payments for access in the new environmental land management schemes. In Wales, the news was better but we remain concerned that, although access will be funded, there is as yet no prospect of enforcement through cross-compliance measures.

Our general secretary spoke at the 125th anniversary celebration of the trespass on Winter Hill, Bolton. We also celebrated the 150th anniversaries of the Hampstead Heath and Wandsworth Common acts—we played a part in the introduction of both.

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

We launched our Grant a Green campaign, by which we encouraged local authorities voluntarily to register their land as town or village green, thereby giving local people rights of recreation there and protecting it from development. We also encouraged developers voluntarily to register land in mitigation for development. We ensured that registration of greens was included in the manifesto for the new Mayor of London, drawn up by a coalition led by Campaign to Protect Rural England's London branch.

Our local correspondent, Ian Witham, won a new green at Swaffham in Norfolk after he objected to a path diversion in relation to a development. In exchange for his withdrawal, the developer, BDW, offered the new green and an increased width for the diverted path: a good deal.

The Open Spaces Society
(Registered Company Number: 07846516)

Report of the Trustees (continued)
for the Year Ended 31 December 2021

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

We advised more than 118 members and other inquirers about claiming greens. We were pleased that, following a supreme court judgment, Allen's Quay at Mistley in Essex was registered as a town green, but we expressed concern about the implications of the judgment for the protection of greens more generally, in that it is now possible that the Victorian protective legislation might not outlaw detrimental activities which were carried out before registration. In September, our general secretary cut the ribbon to open the Nottingham Town Trail.

4. To protect the beauty of the countryside

We continued to work with other national organisations to press the government to implement the 2019 recommendations of the Glover Review on designated landscapes in England. We joined a meeting of the Alliance for Welsh Designated Landscapes. Our general secretary spoke at the national park societies' conference. Our case officer Nicola Hodgson continued to serve on the planning coalition, convened by the Campaign to Protect Rural England. While we were relieved that the Westminster government appears to be backtracking from its 2020 damaging proposals for planning legislation, we remain ready to respond to whatever is forthcoming.

ORGANISATIONAL MANAGEMENT

We now have 41 local correspondents. In 2021 we appointed Gerald Davies (part of Ceredigion and Northamptonshire), David Howerski (south Herefordshire), Stephen Hill (Kirklees), and Nicholas Whitsun-Jones (Teignbridge, Devon). Nicholas then resigned due to moving house but will rejoin us in time. Gordon Sencicle, who has diligently covered the Isle of Thanet in Kent, retired after 11 years' service. We appointed Nicola Harper as our local correspondent for commons in Dorset, Hampshire, Surrey. Our appointee on the National Trust council, Graham Bathe, stood down for health and family reasons, and we selected Tara-Jane Sutcliffe in his place.

We began a mid-term review of our strategic plan, and gathered information to assist us. We undertook a survey of our members and were delighted by the large response and helpful comments. Trustees and staff held a workshop to discuss the plan, our first face-to-face meeting in nearly two years.

We carried out a thorough revision of our investment policy. This covered the split of our investments between cash and securities and how our investments should be diversified, and their performance monitored. The new policy has been approved by the trustees but some aspects, such as re-balancing our investments, will be implemented gradually.

Once again, we could not hold a physical annual general meeting, and 33 members attended our video conference. Voting was undertaken online, with 71 votes cast. Stuart Bain, Chris Beney, John Hall, and Simon Hunt were elected, or re-elected, to the board of trustees. Following the meeting, Katrina Navickas, our fellow at the Museum of English Rural Life, gave a talk about our collection at the museum and her work on our lantern-slide collection, identifying many of the locations.

In September we held a further general meeting online to approve the amendment of our articles of association. These provide for online general meetings beyond the Charity Commission's dispensation for the pandemic (which expired on 30 September), and tidied up some anomalies.

We issued 46 press releases and published three editions of our magazine Open Space. Staff and local correspondents were interviewed at least four times on the radio and once on television, and participated in two podcasts. We continued to improve our website, updating and expanding our information sheets. We displayed our lantern-slide collection on our website.

We were delighted that 11-year-old Patricia Wittbom chose the society as the beneficiary of sponsorship money for her 21-mile hike on the Gritstone Trail in Cheshire. She raised more than £1,500 for us: an impressive result.

The Open Spaces Society
(Registered Company Number: 07846516)

Report of the Trustees (continued)
for the Year Ended 31 December 2021

ORGANISATIONAL MANAGEMENT (Continued)

On 31 December, membership stood at 2,306, a net increase of 136. This number is comprised of 1,685 individuals, and 621 organisations and local authorities. We welcomed 319 new members and 58 members who had lapsed and rejoined; 16 members died during the year and a further 225 lapsed. We mourned the deaths of two of our vice-presidents: Tony (Lord) Greaves, and Ronald Smith.

At the end of the year our office assistant, Christine Hunter, left us after more than eight years' service. Our dedicated staff, Kate Ashbrook, Helen Clayton, Hugh Craddock, Nichola Finan, Sarah Hacking, Lucie Henwood, Nicola Hodgson, and Frances Kerner have had another busy year. We thank them warmly for their commitment and success in furthering the work of the society.

FINANCIAL REVIEW

Financial operations

In 2021 the society's income from investments and appeals recovered a little from 2020 levels, but remains lower than that achieved in 2018 and 2019. This is because, again, we only conducted one appeal and corporate dividends have not recovered to previous levels. Membership subscriptions continue to increase, with member numbers rising through the year. Legacies continue to form an important part of our income, contributing £148,716 (2020 - £192,588). This year we also received a substantial donation of £100,000 from the Dennis Curry Charitable Trust, which made a final distribution of its capital.

Legacies recognised in 2021

Francis Ashcroft, A. Brigham, Francis Culshaw, John Emery, Freda Marie Jones, Robert Steel, Hazel Thorpe, Michael Warburg, Sue Woodman, 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. We continued to work on applications made prior to the 2020 deadline and also launched a challenge in pioneer areas. The peak of the work has now passed, and project costs reduced to £66,886 (2020 - £102,304).

Spending on legal costs increased in 2021 to £81,736 (2020 - £61,443) arising mostly from continuing our challenges at Yateley Common and Great Rollright. It also reflects the financial support we provided to members through the legal fund. We received a refund of the contribution we made in 2020 towards the costs of the judicial review at Durdham Downs in Bristol when the case was settled.

The reduction in spending on re-registration of commons and the increase in legacies and donations were the main contributors to the fall in the annual deficit (before investment gains and losses) to £6,872 (2020 - £96,520).

Financial markets recovered some of their confidence in late 2021 leading to an increase in the value of investments of £109,115 (2020 decreased £171,204) in the year. These gains cancelled out the operational deficit taking the surplus for the year to £102,243 (2020 - £267,726 deficit).

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. A thorough review of our budget for 2022 led us to reduce our expected investment income and appeals income but increase our anticipated costs. Accordingly, we have increased the value of the strategic reserve fund by £307,635 to £1,035,482 at 31 December 2021. 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.

The Applications reserve fund, set up in 2019, is unchanged at £435,000.

The Open Spaces Society
(Registered Company Number: 07846516)

Report of the Trustees (continued)
for the Year Ended 31 December 2021

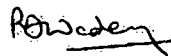
CONCLUSION

The second year of the coronavirus pandemic showed increased demand for open spaces, rights of way and access to green spaces. The Open Spaces Society has continued to work hard, and punch well above our weight, in challenging those who would remove or deny the public's rights, in seeking to restore rights and generally to support all who enjoy or wish to enjoy commons, greens, rights of way and open spaces.

The volume of activity has continued to increase and we were pleased to take on additional staff this year. The successes seen in the courts, in inquiries, and in helping supporters to argue their own cases have been particularly rewarding. We remain in a good financial position to continue this work in the years to come.

I thank, once again, our dedicated staff, local correspondents and members, and all who have helped in support of the society and its activities. I commend this report to our members.

ON BEHALF OF THE BOARD:



Dr P D Wadey – Chairman, on behalf of the Trustees

Date: 21 April 2022

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 2021 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 Smith ACA, CTA

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

Date: 26 April 2022

The Open Spaces Society
(Registered Company Number: 07846516)

Statement of Financial Activities
(including Income and Expenditure Account)
For the Year Ended 31 December 2021

| | Note | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total funds 2021 £ | Total funds 2020 £ |
|---|------|----------------------------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| Income and endowments from: | | | | | | |
| Donations (inc. Gift Aid) and legacies | 2 | 283,472 | - | - | 283,472 | 220,343 |
| Charitable activities | | | | | | |
| <i>Subscriptions</i> | | 79,114 | - | - | 79,114 | 76,234 |
| <i>Appeals</i> | 3 | 15,888 | - | - | 15,888 | 15,195 |
| Other trading activities | | | | | | |
| <i>Sale of publications, Trusts, Royalties etc.</i> | 4 | 13,043 | - | - | 13,043 | 6,151 |
| Investments | 5 | 26,323 | 26,163 | 1,243 | 53,729 | 50,243 |
| Other income | 6 | - | - | - | - | 8 |
| Total | | <u>417,840</u> ===== | <u>26,163</u> ===== | <u>1,243</u> ===== | <u>445,246</u> ===== | <u>368,174</u> ===== |
| Expenditure on: | | | | | | |
| Raising funds | | | | | | |
| <i>Other publications costs</i> | | 254 | - | - | 254 | 95 |
| Charitable activities | | | | | | |
| <i>Staff salaries</i> | 7 | 191,308 | 30,551 | - | 221,859 | 214,153 |
| <i>Premises costs</i> | 8 | 15,834 | - | - | 15,834 | 18,898 |
| <i>Administration costs</i> | 9 | 30,128 | - | - | 30,128 | 29,383 |
| <i>Local correspondents</i> | | 127 | - | - | 127 | 160 |
| <i>Open Space and website</i> | | 14,774 | - | - | 14,774 | 13,379 |
| <i>Other costs</i> | 10 | 124,973 | 36,335 | - | 161,308 | 181,221 |
| <i>Governance costs</i> | 11 | 7,834 | - | - | 7,834 | 7,405 |
| Total | | <u>385,232</u> ===== | <u>66,886</u> ===== | <u>-</u> ===== | <u>452,118</u> ===== | <u>464,694</u> ===== |
| Gain/(Loss) on investment assets | 12 | 41,108 | 64,922 | 3,085 | 109,115 | (171,204) |
| Net income / (expenditure) | | <u>73,716</u> | <u>24,199</u> | <u>4,328</u> | <u>102,243</u> | <u>(267,724)</u> |
| Transfers between funds | | <u>27,405</u> | <u>(26,162)</u> | <u>(1,243)</u> | <u>-</u> | <u>-</u> |
| | | 101,121 | (1,963) | 3,085 | 102,243 | (267,724) |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 1,368,451 | 344,159 | 23,060 | 1,735,670 | 2,003,394 |
| Total funds carried forward | 13 | <u>1,469,572</u> ===== | <u>342,196</u> ===== | <u>26,145</u> ===== | <u>1,837,913</u> ===== | <u>1,735,670</u> ===== |

The Open Spaces Society
(Registered Company Number: 07846516)

Balance Sheet
as at 31 December 2021

| | Note | 31.12.21 | 31.12.20 |
|--|------|------------------|------------------|
| Fixed Assets: | | £ | £ |
| Tangible fixed assets | 14 | 5,514 | 7,069 |
| Investments | 15 | 924,711 | 815,596 |
| Total fixed assets | | <u>930,225</u> | <u>822,665</u> |
| Current Assets: | | | |
| Debtors | 16 | 103,347 | 1,992 |
| Fixed and short term deposits | 17 | 800,092 | 920,446 |
| Cash at bank and in hand | | 49,871 | 23,541 |
| Total current assets | | <u>953,310</u> | <u>945,979</u> |
| Liabilities: | | | |
| Creditors: amounts falling due within one year | 18 | (45,622) | (32,974) |
| Net current assets/(liabilities) | | <u>907,688</u> | <u>913,005</u> |
| Total net assets | | <u>1,837,913</u> | <u>1,735,670</u> |
| The funds of the charity: | | | |
| Endowment funds: | | | |
| Buxton fund | | 26,145 | 23,060 |
| Restricted funds: | | | |
| Creech Jones fund | | 45,847 | 40,437 |
| Candy fund | | 296,349 | 303,722 |
| Unrestricted funds: | | | |
| General fund | | (910) | 205,604 |
| Strategic reserve fund | | 1,035,482 | 727,847 |
| Applications reserve fund | | 435,000 | 435,000 |
| Total charity funds | | <u>1,837,913</u> | <u>1,735,670</u> |

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

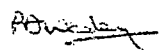
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

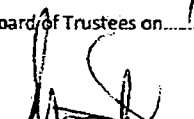
The trustees acknowledge their responsibilities for:

- 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 14th April 2022 and were signed on its behalf by:


Dr P D Wadey - Chairman


S M Warr - Treasurer
Page 10

Notes to the financial statements
For the Year Ended 31 December 2021

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 earliest 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 2021

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 £1,035,482 at 31 December 2021. 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 | 31.12.21 | 31.12.20 |
|---|-----------------|-----------------|
| | £ | £ |
| Donations | 115,386 | 9,530 |
| Legacies | 148,716 | 192,588 |
| Gift Aid | 19,370 | 18,225 |
| | <u>283,472</u> | <u>220,343</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 for defending commons, green spaces and paths | 445 | 104 | 549 |
| Saving Lockdown Spaces | 4,661 | 460 | 5,121 |
| Lord Greaves Memorial Fund | 425 | 74 | 499 |
| Grant a Green Appeal | 10,357 | 1,987 | 12,344 |
| | <u>15,888</u> | <u>2,624</u> | <u>18,512</u> |
| | ===== | ===== | ===== |

| 4 INCOME FROM OTHER TRADING ACTIVITIES | 31.12.21 | 31.12.20 |
|---|-----------------|-----------------|
| | £ | £ |
| Sales of publications | 1,055 | 1,455 |
| Special projects and training | 700 | - |
| Refund of legal costs | 7,500 | - |
| Trusts, royalties, commission etc. | 3,788 | 4,696 |
| | <u>13,043</u> | <u>6,151</u> |
| | ===== | ===== |

The Open Spaces Society
(Registered Company Number: 07846516)

Notes to the financial statements (continued)
For the Year Ended 31 December 2021

| | | | |
|----------|--|-----------------|-----------------|
| 5 | INVESTMENT INCOME | 31.12.21 | 31.12.20 |
| | | £ | £ |
| | Listed investments | 43,972 | 39,812 |
| | Cash investments | 9,757 | 10,431 |
| | | <u>53,729</u> | <u>50,243</u> |
| | | ===== | ===== |
| 6 | OTHER INCOME | 31.12.21 | 31.12.20 |
| | | £ | £ |
| | Other income | - | 8 |
| | | ===== | ===== |
| | Other income comprises sundry receipts unrelated to the operations of the charity. | | |
| 7 | STAFF SALARIES | 31.12.21 | 31.12.20 |
| | | £ | £ |
| | Gross salaries | 198,344 | 184,980 |
| | Temporary staff salaries | - | 1,840 |
| | Employer's National Insurance contributions | 14,847 | 12,199 |
| | Employer pension contributions | 8,136 | 7,928 |
| | Recruitment costs | 532 | 7,206 |
| | | <u>221,859</u> | <u>214,153</u> |
| | | ===== | ===== |
| | Employees with emoluments exceeding the Charity Commission reporting threshold of £60,000: Nil (2020: Nil) | | |
| | The average number of full-time equivalent employees in the year was five (2020: five) | | |
| 8 | PREMISES COSTS | 31.12.21 | 31.12.20 |
| | | £ | £ |
| | Rent | 7,800 | 7,800 |
| | Light and heat | 1,924 | 1,268 |
| | Other | 145 | 628 |
| | Cleaning | 1,276 | 1,481 |
| | Repairs and maintenance | 2,974 | 6,023 |
| | Insurance | 717 | 694 |
| | Rates and water | 920 | 902 |
| | Consumables | 78 | 102 |
| | | <u>15,834</u> | <u>18,898</u> |
| | | ===== | ===== |
| 9 | ADMINISTRATION COSTS | 31.12.21 | 31.12.20 |
| | | £ | £ |
| | Postage, telephone and stationery | 7,027 | 8,241 |
| | IT costs | 8,356 | 9,165 |
| | Travel and subsistence | 1,211 | 1,985 |
| | Printing and photocopying | 5,071 | 3,690 |
| | Costs of appeals for funding | - | 2,097 |
| | Depreciation of computer equipment | 2,584 | 1,909 |
| | Other expenses | 4,787 | 1,205 |
| | Professional indemnity insurance | 1,092 | 1,091 |
| | | <u>30,128</u> | <u>29,383</u> |
| | | ===== | ===== |

The Open Spaces Society
(Registered Company Number: 07846516)

Notes to the financial statements (continued)
For the Year Ended 31 December 2021

| | | | | | |
|----|---|------------------|---------------------------|-----------|------------------|
| 10 | OTHER COSTS | 31.12.21 | 31.12.20 | | |
| | | £ | £ | | |
| | Marketing | 32,974 | 35,608 | | |
| | Legal Costs | 81,736 | 61,443 | | |
| | Subscriptions | 9,264 | 10,822 | | |
| | Conferences and training | - | 528 | | |
| | Donations and Grants | 3,700 | - | | |
| | Legacy mailing to the Law Society | 1,290 | 800 | | |
| | Books and maps | 59 | 16 | | |
| | Commons Registration Project | 32,285 | 72,004 | | |
| | | <u>161,308</u> | <u>181,221</u> | | |
| | | ===== | ===== | | |
| 11 | GOVERNANCE COSTS | 31.12.21 | 31.12.20 | | |
| | | £ | £ | | |
| | Independent examiner's fees (including taxation services) | 6,188 | 5,634 | | |
| | AGM and trustees | 1,032 | 918 | | |
| | Other professional fees | 614 | 853 | | |
| | | <u>7,834</u> | <u>7,405</u> | | |
| | | ===== | ===== | | |
| 12 | GAINS/(LOSSES) ON INVESTMENT ASSETS | £ | £ | | |
| | Unrealised gain/(loss) on revaluation of investments | 109,115 | (171,204) | | |
| | | ===== | ===== | | |
| 13 | ANALYSIS OF FUNDS | Opening balance | Net income/ (expenditure) | Transfers | Closing balance |
| | | £ | £ | £ | £ |
| | Unrestricted funds | | | | |
| | General fund | 205,604 | 73,716 | (280,230) | (910) |
| | Strategic reserve fund | 727,847 | - | 307,635 | 1,035,482 |
| | Applications reserve fund | 435,000 | - | - | 435,000 |
| | Restricted funds | | | | |
| | Creech Jones fund | 40,437 | 7,590 | (2,180) | 45,847 |
| | Candy fund | 303,722 | 16,609 | (23,982) | 296,349 |
| | Endowment funds | | | | |
| | Buxton fund | 23,060 | 4,328 | (1,243) | 26,145 |
| | | <u>1,735,670</u> | <u>102,243</u> | <u>-</u> | <u>1,837,913</u> |
| | | ===== | ===== | ===== | ===== |

The Open Spaces Society
(Registered Company Number: 07846516)

Notes to the financial statements (continued)
For the Year Ended 31 December 2021

| 14 | TANGIBLE FIXED ASSETS | Office equipment £ | Computer equipment £ | Total £ |
|----|---|--------------------------|----------------------------|------------|
| | Cost | | | |
| | At 1 January 2021 | 10,871 | 43,564 | 54,435 |
| | Additions | - | 1,030 | 1,030 |
| | Disposals | - | - | - |
| | | <hr/> | <hr/> | <hr/> |
| | At 31 December 2021 | 10,871 | 44,594 | 55,465 |
| | | ===== | ===== | ===== |
| | Depreciation | | | |
| | At 1 January 2021 | 9,976 | 37,390 | 47,366 |
| | Charge for the year | 296 | 2,289 | 2,585 |
| | Disposals | - | - | - |
| | | <hr/> | <hr/> | <hr/> |
| | At 31 December 2021 | 10,272 | 39,679 | 49,951 |
| | | ===== | ===== | ===== |
| | Net book value at 31 December 2021 | 599 | 4,915 | 5,514 |
| | | ===== | ===== | ===== |
| | Net book value at 31 December 2020 | 895 | 6,174 | 7,069 |
| | | ===== | ===== | ===== |
| 15 | INVESTMENTS | | 2021 | 2020 |
| | | | £ | £ |
| | AT MARKET VALUE 1 JANUARY | | 815,596 | 986,800 |
| | Net investment gains/(losses) | | 109,115 | (171,204) |
| | | | <hr/> | <hr/> |
| | AT MARKET VALUE 31 DECEMBER | | 924,711 | 815,596 |
| | | | ===== | ===== |

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 2021 is £720,349 (2020: £720,349)

| 16 | DEBTORS | 2021 | 2020 |
|----|--|---------|-------|
| | | £ | £ |
| | Accrued income | 102,356 | 1,001 |
| | Professional indemnity insurance prepaid | 991 | 991 |
| | | <hr/> | <hr/> |
| | | 103,347 | 1,992 |
| | | ===== | ===== |

The Open Spaces Society
(Registered Company Number: 07846516)

Notes to the financial statements (continued)
For the Year Ended 31 December 2021

| | | | |
|-----------|---|-----------------|-----------------|
| 17 | FIXED AND SHORT TERM DEPOSITS | 31.12.21 | 31.12.20 |
| | | £ | £ |
| | Aldermore Bank Bond | 79,132 | 78,543 |
| | Hampshire Trust Bank | - | 85,000 |
| | Cambridge & Counties Bank | 90,036 | 89,152 |
| | The Charity Bank | 88,618 | 86,800 |
| | Shawbrook Bank | 85,000 | 85,000 |
| | Nationwide Instant Saver | 86,397 | 86,052 |
| | United Trust Bank | 90,015 | 89,035 |
| | CAF Gold Account | 10,853 | 50,850 |
| | Nationwide Instant Saver | 100,027 | 15,000 |
| | Hodge Bank | - | 85,000 |
| | Furness Building Society | 85,000 | 85,000 |
| | Allica Bank | 85,014 | 85,014 |
| | | <hr/> | <hr/> |
| | | 800,092 | 920,446 |
| | | ===== | ===== |
| 18 | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 31.12.21 | 31.12.20 |
| | | £ | £ |
| | Trade creditors | 8,459 | 14,220 |
| | Accruals | 36,684 | 13,912 |
| | Other taxes and social security costs | 479 | 4,842 |
| | | <hr/> | <hr/> |
| | | 45,622 | 32,974 |
| | | ===== | ===== |
| 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 (2020 - nil). | | |
| | An aggregate of £116 (2020: £367) was reimbursed to two (2020 - four) trustees for expenses incurred in relation to the society's activities, including attending meetings and/or acting as local correspondents. | | |