

Charity registration number 1159058

Company registration number 09069349 (England and Wales)

GILBERT WHITE & THE OATES COLLECTIONS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

GILBERT WHITE & THE OATES COLLECTIONS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr C Carter
Mr P Cluett
Mr P Geddes
Mr M Patterson
Prof. P Rodhouse
Prof. K Aziz LVO DL FRSA
Mr P De Quincey
Ms E Moorcroft
Mr P Curnow Ford
Mrs E Wallace
Mr R Nabarro
Mr D E Jones

(Appointed 27 September 2022)

Secretary

Mrs J A Bowles

Charity number

1159058

Company number

09069349

Registered office

Gilbert White's House
High Street
Selborne
Hampshire
GU34 3JH

Auditor

Azets Audit Services
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

GILBERT WHITE & THE OATES COLLECTIONS

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GILBERT WHITE & THE OATES COLLECTIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles dated 3rd June 2014 as amended by special resolution on 8th March 2016, the Companies Act 2006 and "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) (effective 1 January 2019)".

Objectives and activities

Our Vision

The principal objectives of the Charity are to maintain a sustainable visitor attraction - a library, museum and garden - at Gilbert White's House in Selborne and an associated Field Studies Centre. This includes caring for the collections of artefacts, documents and specimens in accordance with agreed professional standards and developing educational, outreach and access policies. Accreditation status was achieved in 2008 and was last renewed in October 2018 for a period of five years.

Explorers of the Natural World

Our visitor attraction is a unique centre of international significance. Inspired by the writings, house and gardens of the Revd. Gilbert White of Selborne, complemented by the Oates family collections of early Antarctic and African exploration, Gilbert White & The Oates Collections promotes engagement with and enjoyment of the natural world.

Mission

Our mission is: Inspiring journeys of discovery in the natural world to make better lives.

Purpose

In furtherance of this mission, we have identified the following purpose:

To create a stimulating environment where people can discover and learn about the natural world; offering a wide range of activities to appeal to all kinds of visitors – from seeing our exhibitions, garden and estate and inspirational museum displays, and accessing important original artefacts and books, to informative lectures, talks, and learning activities aimed at students of all ages. We will inspire visitors to become explorers of the natural environment to help them lead better lives.

We achieve this and provide public benefit by:

- Opening the house and garden to the public and providing an outstanding visitor experience
- Caring for the land, buildings and collections in accordance with proper professional standards
- Providing educational courses for schools, colleges and the general public
- Delivering a programme of events and activities
- Facilitating courses for special interest groups
- Working with like-minded organisations to emphasise the importance of the study of the natural world, both in terms of heritage and the present day

The cost of entry to the house and garden, and charges for education visits, events and activities are set at a level which compares well with other local museums.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

GILBERT WHITE & THE OATES COLLECTIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

Operational Review

The year began well with strong visitor numbers and income during the Spring and Summer months. However, this changed in September when the impacts of the cost of living crisis and inflation, plus the declining catering offer (due to recruitment issues) led to a poor close season, income-wise.

An ongoing planning delay has led to a postponement of our plans to open an adult learning centre in the formerly disused Queens Hotel. We were, however, able to develop and open the Jubilee Tap Room under existing planning consent.

We continued to strengthen the board and the staff team during the year with the addition of experienced Events and Weddings Managers and more visitor attraction and commercial expertise on the board.

Museum

A programme of temporary exhibitions ran in the museum, including:

- From the Margins (June-August 2022) – work by graphic artist Rachel Hudson inspired by the conservation work of the Selborne Landscape Partnership
- Drawn to Nature (September-December 2022) – Exploring artists through the ages who were inspired by Gilbert White including Nash prints from our own collection and loans from Pallant House
- Frank Oates & King Lobengula: Encounter at the Frontier of Empire (January-March 2023) – an exhibition curated by Southampton University following their work exploring Frank Oates and decolonisation within our collections and education departments

We acquired the Holt-White collection at auction. This included a silver salver which belonged to Rebecca White – Gilbert White's grandmother, and Rashleigh Holt-White's own copy of his book 'The Life and Letters of Gilbert White of Selborne'. The salver is now on display in the museum and achieved national press coverage (Telegraph) following its purchase.

Garden

Our management of hedgerows for the Brown Hairstreak butterfly continues to be successful with increasing numbers of eggs counted in our winter surveys and our knowledge of the site continues to increase through surveys (amphibians and reptiles) and the commissioning of a new botanical survey.

Other developments include a programme of planting native plant species mentioned by White in his *Flora Selborniensis*, in the Naturalists' Garden, replacement of box hedges suffering from box blight, in an extension of the Herb Garden, and the relaying of most of the hedge between the Great Mead and the Ewell Field.

2022/23 saw a high level of tree management following the latest, quinquennial tree survey. A number of ash trees, suffering from ash dieback, have been removed. The Great Oak, planted by Gilbert White in 1730 was identified as dangerous in need of high priority attention. A plan to fell the tree was revised following a second opinion from an arboriculturist. The tree has been saved by removing the top 30% of growth and is being closely monitored.

In January 2023 we left the Higher Level Stewardship scheme. The management prescription under this scheme for the grassland has not significantly improved the condition of the flora as hoped. The topography means that we have not been able to reduce soil nutrient levels and so management has had a limited effect in the flora. We are preparing a new conservation management plan for our estate and have now begun to implement elements of it.

GILBERT WHITE & THE OATES COLLECTIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Field Studies Centre

School visit numbers continued to grow in the year, as did the number of over-18 learners. To manage the growth in education visits we have recruited and trained three casual Education Assistants.

The increase in capacity has enabled us to develop and deliver several funded programmes, including:

- Reaching Out – we continue to use this Department for Education programme to support visits to our site by schools from disadvantaged areas including Test Valley and Reading as well as delivering Arts Award days and training for teachers.
- Making Connections – This South-East Museums Development project has funded the development of loan boxes, jointly with schools with whom we have not worked before and training teachers in their use.

During the year, the National Trust imposed time and pupil number restrictions on our use of their land (Selborne Common and Church Meadow) and introduced an annual fee. This has caused us to increase our pupil charges for modules that use National Trust land and to focus our marketing and education development efforts on learning on our own estate.

	12 months to 31st March 2023	12 months to 31st March 2022	12 months to 31st March 2021	12 months to 31st March 2020	12 months to 31st March 2019
Students under 18	4,812	4,500	435	4,490	4,665
Post 18	296	226	35	69	813*
Out of school activities	339	441	117	34	837
Outreach sessions	50	0	0	120	480
Total	5,497	5,167	587	4,713	6,795

*Includes adults accompanying school group visits

Events and Activities

Historically, weddings and events were covered by the general staff until a new events and weddings team was recruited in the run up to the beginning of June. This team is now properly established and performing well.

Following a year of mixed sales performance in 2021-22 the new weddings manager has set a new pricing policy and whilst weddings profit for the current year was disappointing due to historical underprice, sales for 2023/24 have been strong and at an improved margin.

A programme of 35 events, activities and workshops attracted 4,322 visits, including 1,595 to the Unusual Plants Fair in June – the busiest to date; 1,000 people attended on the first day – the museum's busiest day ever. Approximately 250 people attended the family-orientated Nature Day event in May, almost 500 attended an Abba tribute concert in August 2022 and the December 2022 Eco-Fair attracted over 400. A new events strategy was developed during the year with events targeted at supporting our mission and generating income. Some new events were piloted.

Catering

Activity in White's was depressed throughout 2022/23 due to staffing challenges, in particular the failure to appoint a Chef. This limited menu resulted in lower than anticipated income. Whilst the catering offer was sufficient to satisfy demand from museum visitors and people visiting Selborne for other reasons, it did not attract higher spending customers seeking lunches and dinners out.

In the continued absence of a village shop, as a service to the local community of Selborne, we continued to sell a basic range of shop items and frozen ready meals from one bay in White's and directly from the kitchen. In March we distributed a questionnaire in Selborne and used the results to ensure we focussed on goods that people wanted to buy locally.

GILBERT WHITE & THE OATES COLLECTIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

Retail

Museum retail sales continued the strong growth that began at the end of the previous year. New lines have been introduced and the retail manager has sourced two new ranges of branded merchandise – one “Be More Gilbert” aimed at adults, and a children’s “Young Explorer” range. These will be stocked from Summer 2023

Brewery

The brewery attracted several new volunteers and the brewing team worked hard on achieving consistency of taste and quality. In January 2023 we opened the Jubilee Tap Room in the newly refurbished former Queens Hotel opposite the museum. We are greatly assisted by our arrangement with the landlord to operate on a peppercorn rent. The landlord also covered significant costs of fitting out our Tap Room for which we thank them. The Tap Room represents a new income stream which enables us to sell our beers on draught, significantly increasing the profit margin. The opening of the Taproom has enabled us to attract a new audience of local and visiting real ale enthusiasts. It has provided us with an additional letting space and it has enabled us to begin to professionalise the brewing team through the appointment of a full time Tap Room Manager/Brewer. As a result, by the end of the financial year the brewery was operating at full capacity and is expected on an annualised basis to add several tens of thousands of pounds to our turnover, providing a significant operating surplus.

Marketing

Our marketing team was strengthened by the appointment of a part time marketing assistant. This has enabled us to deliver nature and environment related messaging at the same scale of our conventional messaging and has resulted in a growth in users of our website and social media channels. We also joined the Eco-Attractions Group which has opened joint marketing opportunities with other members including the Eden Project, Kew Gardens, the Living Rainforest, The Earth Trust and the National Botanical Garden of Wales. We have also developed strategic partnerships with the British Beekeeping Association (becoming the first institutional member for 100 years).

Holiday Accommodation

Our three-room holiday apartment continues to provide income from visiting tourists and our wedding guests.

GILBERT WHITE & THE OATES COLLECTIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

Earned income continued to grow in 2022/23, with most income sources – with the exception of catering, for reasons described above - now back on their pre-covid growth curves. Visitor numbers and income were above expectations from April to August, but began to fall in September, probably because of the impacts of the cost of living crisis. This resulted in a poor Autumn, Winter and Spring.

Against this, higher costs resulting from high price and wage inflation, plus the wedding cost issues outlined above, led to an operating loss for the year.

	12 Months to 31st March 2023	12 months to 31st March 2022	12 months to 31st March 2021	12 months to 31st March 2020	12 months to 31st March 2019
	£	£	£	£	£
Admissions to the museum	124,274	102,952	47,735	106,434	88,712
Shop and Garden Takings	75,187	64,451	27,709	43,094	42,036
Catering Takings	231,835	298,487	244,357	112,909	89,629
Events	194,119	91,403	17,770	115,354	108,211
Brewery (incl Tap room)	32,702	20,952	8,880	-	-
TOTAL	658,117	578,245	346,451	377,791	328,588
Field Studies Centre non-grant income	61,413	51,524	3,256	46,735	56,395
Total takings	719,530	629,769	349,707	424,526	384,983
Total Visitor Numbers excluding Field Studies Centre (above)	20,953*	15,602	7,187	16,344	16,986

Including Gift Aid * Includes 4,322 visitors who attended an event or activity

Includes takings of GWOC (Trading) Ltd which are not recognised in these financial statements.

GILBERT WHITE & THE OATES COLLECTIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Reserves Policy

It is our policy to endeavour to maintain Unrestricted General Funds at a level which represents at least three months' operational expenditure. Taking into account the experience of recent years' expenditure, this amounts to approximately £150,000-£200,000; this level was maintained throughout the reporting period. In deciding on holding three months' Unrestricted General Fund Reserves, we have regard to the costs that would be involved in closing the Museum and Field Studies Centre, should the financial position become untenable.

Total reserves held are £2,019,674, of which £54,761 are restricted and £1,954,851 are designated as tangible assets and heritage assets, resulting in free reserves totalling £10,062.

The board recognises that unrestricted funds have fallen below the reserves policy as a result of weaker trading and higher costs over a sustained period. During 2023, the board took steps to address this situation, and rebuild reserves to the target policy level over a period of 4 years by:

Short term measures

- Making three posts redundant in November 2023 to reduce payroll by £6,000 per month
- Reducing expenditure across the organisation
- Considering the sale of a small parcel of land which is currently a liability to the trust but has value for a neighbour
- Restructuring to create a fundraising manager post to increase our non-commercial income and create the capacity for development fundraising
- Establishing a membership scheme to replace the disbanded Friends Charity, giving us better control of the developments and use of this income
- Establishing strategic partnerships with 2 membership organisations (The Royal Horticultural Society and the British Beekeepers Association) which will increase visits and secondary spend from January 2024

Medium/long term measures

- Preparing a new strategy and establishing two sub-groups to drive it forwards
- Formulating a new development plan that will include:
 - A new education facility that will free the 16thc barn for more weddings, functions, meetings and adult learning
 - Nature themed children's play trail that will increase family visits
 - A new collections store in the former Queens Hotel which will enable us to reconfigure our reception, creating more retail display space
 - Solar panels to reduce energy costs
- Preparing an application to the NLHF for resilience funding (including full cost recovery) to improve our marketing to the environmental interest audience, our use of volunteers and our non-commercial fundraising strategy
- We have secured a grant of £43,000 to buy equipment to run the UK's first eco-light festival which will generate £20,000 profit in next and subsequent Decembers

Investment Policy and Performance

The current investment policy is to hold all funds on bank deposit so as to be available to meet needs as they arise.

Risk Management

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

GILBERT WHITE & THE OATES COLLECTIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The Charity maintains a Risk Register. This is reviewed regularly by the Trustees at board meetings. The principal risks and uncertainties facing the trust are:

- If the cost of living crisis continues to depress income generation to cover running costs
- Failure to secure the support of external funding bodies for major projects
- Difficulty in appointing staff to key positions
- Loss of organisational knowledge through high staff turnover
- Loss of museum accreditation through inadequate storage

GOING CONCERN

Following a disappointing financial performance in 2022-23, the trustees have reviewed their strategy, management and development priorities for the coming 12 months and 5-year cycle. A number of current activities are combining to strengthen our financial position, including:

- Strengthening retail sales by introducing branded merchandise ranges
- Forging strategic partnerships to raise awareness and increase visitor numbers
- Implementing a renewed events strategy
- Introducing a membership scheme
- Reviewing White's menu, operating systems, staffing and purchasing
- Improvements to sales and financial management of weddings
- Increasing winter income by developing a premium Christmas offer this year and a winter festival in 2024

Further details of the charity's plans to rebuild reserves to the target policy level can be found above in the 'Reserves Policy' section.

Plans for future periods

Our plans for the future will be guided by a new 5-year strategy and action plan which will be developed during the summer and autumn of 2023. This will be delivered through 4 pillars of activity:

- Telling our stories
- Education
- Generating Income
- Sustainability

Our plans to develop an adult learning centre in the disused Queens Hotel have been delayed by the continuing planning dispute. To ensure that this does not impact adversely on the health of the organisation, trustees have adopted a new strategy (the mission, purpose and strategic pillars set out above) and are preparing a new development plan to address our current challenges.

We will renew our status as an accredited museum at our next renewal in 2024 and we will continue to develop existing and new strategic partnerships, including:

- More joint working with our colleagues in the Eco-Attractions Group (marketing, training, customer behaviour on climate change)
- Closer alignment with heritage sites in East Hampshire
- Building on our success in becoming a Royal Horticultural Society Partner Garden from January 2024.

Work began to replace the discontinuing Friends of Gilbert White's House and Gardens with a new membership scheme. This will be launched in the Summer of 2023. In the Autumn of 2023, a re-structure will see our Senior Events Manager promoted to Fundraising Manager giving us greater capacity and control over non-commercial fundraising, including:

- Grants to support our forthcoming capital development programme
- Philanthropic giving
- Developing the membership scheme

GILBERT WHITE & THE OATES COLLECTIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management Constitution

Gilbert White & The Oates Collections (the Charity or Museum) is registered as a company limited by guarantee (No. 9069349); it was set up by a Memorandum and Articles dated 3rd June 2014 as amended by special resolution on 8th March 2016. Gilbert White & The Oates Collections is also a registered charity (No. 1159058).

Gilbert White & The Oates Collections is the sole trustee of The Oates Memorial Library and Museum and the Gilbert White Museum and the sole member of GWOC (Trading) Limited.

The trustees, who are also the directors for the purpose of company law, who served during the year and up to the date of signature of the financial statements were:

Mr C Carter

Mr P Cluett

Mr P Geddes

Ms H Lane

(Resigned 4 May 2023)

Mr M Patterson

Prof. P Rodhouse

Prof. K Aziz LVO DL FRSA

Mr P De Quincey

Mr G Seabright

(Resigned 1 January 2023)

Ms E Moorcroft

Mr P Curnow Ford

Mrs E Wallace

Mr R Nabarro

Mr D E Jones

(Appointed 27 September 2022)

Recruitment and Training of Trustees

The charity has a policy to replace trustees which are recruited generally through existing Trustee and organisational professional contacts. New Trustees are invited to meet with current members of the Board to explore skill areas and are then invited to attend a meeting before making a firm decision. An initial induction is given to new Trustees and further training is given if required.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Organisational Structure and Decision-making

The Trustees of Gilbert White & The Oates Collections (Trustees) are responsible for agreeing the policies and strategic direction of the organisation. Operational matters are delegated to the Museum Co-Directors under the immediate oversight of the Board. An Acquisitions and Disposals Committee (two Trustees and staff) oversees management of the museum collections; a Queens Project Group (two Trustees, staff and volunteers) meets to oversee the Queens development project, and; an Income Generation and Fundraising Group (4 Trustees and staff) meets to guide development and fundraising. From time to time, task and finish sub-groups are convened to deal with specific matters.

One trustee joined (Dominic Edward Jones 27th September 2022) and one trustee resigned Gordon Seabright (3rd January 2023), so the total number of trustees remained at 13. Judith Ann Bowles replaced Stephen Atwood Green as Company Secretary. One Trustee and a Museum Co-Director make up the board of GWOC (Trading) Limited.

The Trustees met on six occasions during the year and the average attendance was 10 Trustees.

GILBERT WHITE & THE OATES COLLECTIONS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Auditor

The auditors, Azets, were appointed to carry out the 2022/23 financial year audit. They have indicated their willingness to continue in office.


Statement of disclosure to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Thanks

The Trustees are grateful to everyone who has supported our work during the year, the staff, volunteers and Friends, whose commitment, enthusiasm and many skills have been indispensable.

The trustees' report was approved by the Board of Trustees.


Prof. K Aziz LVO DL FRSA
Trustee

20 December 2023

GILBERT WHITE & THE OATES COLLECTIONS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Gilbert White & The Oates Collections for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

GILBERT WHITE & THE OATES COLLECTIONS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF GILBERT WHITE & THE OATES COLLECTIONS

Opinion

We have audited the financial statements of Gilbert White & The Oates Collections (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

GILBERT WHITE & THE OATES COLLECTIONS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF GILBERT WHITE & THE OATES COLLECTIONS

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

GILBERT WHITE & THE OATES COLLECTIONS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF GILBERT WHITE & THE OATES COLLECTIONS

- enquiring of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Debra Saunders FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

21 December 2023

Chartered Accountants
Statutory Auditor

Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

GILBERT WHITE & THE OATES COLLECTIONS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<u>Income and endowments from:</u>					
Donations and legacies	3	247,975	58,495	306,470	347,286
Charitable activities	4	185,687	-	185,687	154,476
Other trading activities	5	37,559	-	37,559	14,095
Investments	6	1,462	-	1,462	1,602
Other income	7	1,255	-	1,255	-
Total income		473,938	58,495	532,433	517,459
<u>Expenditure on:</u>					
Raising funds	8	12,473	-	12,473	2,290
Charitable activities	9	671,733	8,701	680,434	634,522
Total resources expended		684,206	8,701	692,907	636,812
Net movement in funds		(210,268)	49,794	(160,474)	(119,353)
Fund balances at 1 April 2022		2,175,181	4,967	2,180,148	2,299,501
Fund balances at 31 March 2023		1,964,913	54,761	2,019,674	2,180,148

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GILBERT WHITE & THE OATES COLLECTIONS

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	269,912	77,374	347,286
Charitable activities	4	154,476	-	154,476
Other trading activities	5	14,095	-	14,095
Investments	6	1,602	-	1,602
Total income		440,085	77,374	517,459
<u>Expenditure on:</u>				
Raising funds	8	2,290	-	2,290
Charitable activities	9	625,789	8,733	634,522
Total resources expended		628,079	8,733	636,812
Gross transfers between funds		63,674	(63,674)	-
Net (expenditure)/income for the year/ Net movement in funds		(124,320)	4,967	(119,353)
Fund balances at 1 April 2021		2,299,501	-	2,299,501
Fund balances at 31 March 2022		2,175,181	4,967	2,180,148

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.


GILBERT WHITE & THE OATES COLLECTIONS

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		1,945,930		2,005,456
Heritage assets	15		8,921		8,921
			<u>1,954,851</u>		<u>2,014,377</u>
Current assets					
Debtors	16	141,341		186,403	
Cash at bank and in hand		43,801		10,596	
		<u>185,142</u>		<u>196,999</u>	
Creditors: amounts falling due within one year	17	(103,822)		(31,228)	
Net current assets			81,320		165,771
Total assets less current liabilities			<u>2,036,171</u>		<u>2,180,148</u>
Provisions for liabilities			(16,497)		-
Net assets			<u>2,019,674</u>		<u>2,180,148</u>
Income funds					
Restricted funds	20		54,761		4,967
Unrestricted funds			1,964,913		2,175,181
			<u>2,019,674</u>		<u>2,180,148</u>

The financial statements were approved by the Trustees on 20 December 2023



Mr P Cluett
Trustee


Prof. K Aziz LVO DL FRSA
Trustee

Company Registration No. 09069349

GILBERT WHITE & THE OATES COLLECTIONS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	25		35,963		(133,641)
Investing activities					
Purchase of tangible fixed assets		(5,270)		(76,971)	
Proceeds from disposal of tangible fixed assets		1,050		-	
Purchase of heritage assets		-		(1,729)	
Investment income received		1,462		1,602	
Net cash used in investing activities			(2,758)		(77,098)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			33,205		(210,739)
Cash and cash equivalents at beginning of year			10,596		221,335
Cash and cash equivalents at end of year			43,801		10,596

GILBERT WHITE & THE OATES COLLECTIONS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Gilbert White & The Oates Collections is a private company limited by guarantee incorporated in England and Wales. The registered office is Gilbert White's House, High Street, Selborne, Hampshire, GU34 3JH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "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) (effective 1 January 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Total reserves held are £2,019,674, of which £54,761 are restricted and £1,954,851 are designated as tangible assets and heritage assets, resulting in free reserves totalling £10,062. The board recognises that unrestricted funds have fallen below the reserves policy as a result of weaker trading and higher costs over a sustained period. The board has taken steps to address this situation and rebuild reserves to the target policy level over a period of 4 years. Further details of the short term measures and medium/long term measures can be found in the Trustees Report under the Reserves Policy heading.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Assets for distribution are recognised only when distributed. Assets given for use by the charitable company are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

GILBERT WHITE & THE OATES COLLECTIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% Straight line
Plant and equipment	20% Straight line
Fixtures and fittings	20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

GILBERT WHITE & THE OATES COLLECTIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.7 Heritage assets

All Heritage assets acquired prior to 1st April 2016, (which were purchased in the Oates Memorial Library and Gilbert White Museum prior to 1st January 2013), are excluded from the balance sheet on the basis that significant costs would be incurred in obtaining a valuation of the items acquired in previous periods as a collection, compared with the benefit that would be derived from including them. This cost would also have to be incurred following a subsequent addition to the collection on the basis that each addition becomes part of the whole collection and cannot be seen as a standalone item. With effect from the 1st April 2016, Heritage assets acquired are included in the balance sheet where the cost or valuation of the assets are readily available.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

GILBERT WHITE & THE OATES COLLECTIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.12 Provisions

Provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

GILBERT WHITE & THE OATES COLLECTIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts						
Grants	221,977	-	221,977	227,200	3,625	230,825
Other	25,623	58,495	84,118	42,712	73,749	116,461
	375	-	375	-	-	-
	<u>247,975</u>	<u>58,495</u>	<u>306,470</u>	<u>269,912</u>	<u>77,374</u>	<u>347,286</u>
Donations and gifts						
GWOC (Trading) Limited	211,420	-	211,420	215,960	-	215,960
Individuals and friends	9,120	-	9,120	6,727	3,625	10,352
Gift Aid reclaimed	1,437	-	1,437	4,513	-	4,513
	<u>221,977</u>	<u>-</u>	<u>221,977</u>	<u>227,200</u>	<u>3,625</u>	<u>230,825</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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GILBERT WHITE & THE OATES COLLECTIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Museum operation 2023 £	Museum operation 2022 £
Museum operation	124,274	102,952
Field study centre	61,413	51,524
	<u>185,687</u>	<u>154,476</u>

5 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Exhibitions and events	37,559	14,095
	<u>37,559</u>	<u>14,095</u>

6 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	1,462	1,601
Interest receivable	-	1
	<u>1,462</u>	<u>1,602</u>

7 Other income

	Unrestricted funds 2023 £	Total 2022 £
Net gain on disposal of tangible fixed assets	1,050	-
Other income	205	-
	<u>1,255</u>	<u>-</u>

GILBERT WHITE & THE OATES COLLECTIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	12,473	2,290
	<u>12,473</u>	<u>2,290</u>

9 Charitable activities

	Museum operation	Museum operation
	2023	2022
	£	£
Staff costs (net of recharges)	375,624	350,901
Depreciation and impairment	64,796	72,170
Rates	7,835	3,958
Light, heat & power	28,693	12,903
Insurance	26,564	19,265
Repairs & maintenance	42,703	64,967
Advertising	29,202	25,217
Printing, stationery & postage	2,304	2,513
Computer peripherals & software	4,478	22,459
Staff training	2,134	1,157
Travel & subsistence	618	616
Consultancy & professional fees	12,843	3,451
Sundry expenses	43,605	15,848
Trade subscriptions	4,545	2,244
Telephone & communication	9,127	8,402
Bank charges	2,767	3,754
	<u>657,838</u>	<u>609,825</u>
Share of support costs (see note 10)	13,506	15,622
Share of governance costs (see note 10)	9,090	9,075
	<u>680,434</u>	<u>634,522</u>
Analysis by fund		
Unrestricted funds	671,733	625,789
Restricted funds	8,701	8,733
	<u>680,434</u>	<u>634,522</u>

GILBERT WHITE & THE OATES COLLECTIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Accountancy & bookkeeping	10,818	-	10,818	13,306	-	13,306
Consultancy	2,688	-	2,688	2,316	-	2,316
Audit fees	-	9,090	9,090	-	9,075	9,075
	<u>13,506</u>	<u>9,090</u>	<u>22,596</u>	<u>15,622</u>	<u>9,075</u>	<u>24,697</u>
Analysed between Charitable activities	<u>13,506</u>	<u>9,090</u>	<u>22,596</u>	<u>15,622</u>	<u>9,075</u>	<u>24,697</u>

Governance costs includes payments to the auditors of £9,090 (2022 - £9,075) for audit fees.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charitable company during the year.

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>35</u>	<u>31</u>
Employment costs	2023 £	2022 £
Wages and salaries	398,597	370,853
Social security costs	20,133	18,465
Other pension costs	5,818	5,695
	<u>424,548</u>	<u>395,013</u>

There were no employees whose annual remuneration was more than £60,000.

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

GILBERT WHITE & THE OATES COLLECTIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Tangible fixed assets

	Freehold buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2022	2,081,749	37,516	167,748	2,287,013
Additions	-	3,451	1,819	5,270
Disposals	-	-	(1,803)	(1,803)
At 31 March 2023	2,081,749	40,967	167,764	2,290,480
Depreciation and impairment				
At 1 April 2022	151,833	25,302	104,422	281,557
Depreciation charged in the year	41,678	5,745	17,373	64,796
Eliminated in respect of disposals	-	-	(1,803)	(1,803)
At 31 March 2023	193,511	31,047	119,992	344,550
Carrying amount				
At 31 March 2023	1,888,238	9,920	47,772	1,945,930
At 31 March 2022	1,929,916	12,214	63,326	2,005,456

15 Heritage assets

	Artefacts £
At 1 April 2022 and at 31 March 2023	8,921

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	18,382	8,011
Other debtors	122,366	178,392
Prepayments and accrued income	593	-
	141,341	186,403

GILBERT WHITE & THE OATES COLLECTIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	10,481	5,083
Trade creditors	22,602	3,038
Other creditors	45,436	458
Accruals and deferred income	25,303	22,649
	<u>103,822</u>	<u>31,228</u>

Provisions for liabilities

2023 £	2022 £
16,497	-
<u>16,497</u>	<u>-</u>

Movements on provisions:

	£
Additional provisions in the year	16,497
	<u>16,497</u>

19 Retirement benefit schemes

Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The Charity contributes up to 3% of the employee's salary to the scheme, with the employee contributing at least 5%.

The charge to profit or loss in respect of defined contribution schemes was £5,818 (2022 - £5,695).

At the end of the year the Charity had outstanding contributions of £ 0 (2022 - £0).

GILBERT WHITE & THE OATES COLLECTIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds		
	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Coffee Machine Fund	3,625	-	(3,625)	-	-	-	-
Reaching Out Grant	13,700	(8,733)	-	4,967	10,000	(8,701)	6,266
AIM Biffa Award: History Makers	60,049	-	(60,049)	-	895	-	895
Gallery Renovation	-	-	-	-	39,000	-	39,000
deLaszlo Live Link	-	-	-	-	7,000	-	7,000
Hampshire County Council	-	-	-	-	1,600	-	1,600
	<u>77,374</u>	<u>(8,733)</u>	<u>(63,674)</u>	<u>4,967</u>	<u>58,495</u>	<u>(8,701)</u>	<u>54,761</u>

The Charity often receives donations and grants of a restricted nature, usually relating to the development of the buildings and property. These are deemed to be restricted until expenditure in relation to the specific purpose takes place.

Transfers from restricted funds are made when funds received for restricted purposes are deemed unrestricted.

AIM Biffa Award: History Makers

The AIM Biffa Award History Makers Scheme gives grants to museums, galleries and cultural facilities so that they can tell the stories of some of our lesser known historical figures. The scheme supports projects that use the life and achievements of extraordinary historical figures to inspire and educate visitors.

GILBERT WHITE & THE OATES COLLECTIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	1,945,930	-	1,945,930	2,005,456	-	2,005,456
Heritage assets	8,921	-	8,921	8,921	-	8,921
Current assets/(liabilities)	26,559	54,761	81,320	160,804	4,967	165,771
Provisions	(16,497)	-	(16,497)	-	-	-
	<u>1,964,913</u>	<u>54,761</u>	<u>2,019,674</u>	<u>2,175,181</u>	<u>4,967</u>	<u>2,180,148</u>

22 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	1,145	866
Between two and five years	3,714	3,462
	<u>4,859</u>	<u>4,328</u>

23 Capital commitments

The charity has contracted for work regarding redesigning of the Gilbert White displays of the following amounts:

The total amount contracted for but not provided in the financial statements was £Nil (2022 - £53,745).

GILBERT WHITE & THE OATES COLLECTIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	43,259	42,339

During the year the charity made the following related party transactions:

Trustees

During the year the charity received donations from the Trustees of £270 (2022 - £375). At the balance sheet date the amount due to/from Trustees was £nil (2022 - £nil).

GWOC (Trading) Ltd

(Related by common control.)

During the year the company recharged costs totalling £48,924 (2022 - £44,112) to GWOC (Trading) Ltd, and GWOC (Trading) Ltd. made a donation of £211,420 (2022 - £215,960) to the company. At the balance sheet date the amount due to GWOC (Trading) Ltd. was £44,808 (2022 - £56,163 due from GWOC (Trading) Ltd).

Oates Memorial Library and The Gilbert White Museum

(A charity related by common control.)

During the year the Oates Memorial Library and The Gilbert White Museum made a donation to the company of £nil (2022 £nil). At the balance sheet date the amount due from the Oates Memorial Library and The Gilbert White Museum was £96,314 (2022 - £96,574).

Bowles Green Ltd

(Co-directors are also directors of this company.)

During the year the Charity purchased services from Bowles Green Ltd for £2,750 (2022 - £Nil). At the balance sheet date the amount due to/from Bowles Green Ltd was £nil (2022 - £nil).

GILBERT WHITE & THE OATES COLLECTIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

25	Cash generated from operations	2023 £	2022 £
	Deficit for the year	(160,474)	(119,353)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,462)	(1,602)
	Gain on disposal of tangible fixed assets	(1,050)	-
	Depreciation and impairment of tangible fixed assets	64,796	72,170
	Movements in working capital:		
	Decrease/(increase) in debtors	45,062	(40,647)
	Increase/(decrease) in creditors	72,594	(44,209)
	Increase/(decrease) in provisions	16,497	-
	Cash generated from/(absorbed by) operations	35,963	(133,641)
26	Analysis of changes in net funds		
	The charitable company had no debt during the year.		

