

Charity registration number: 1160912

The Exmoor Society

Annual Report and Financial Statements
for the Year Ended 31 May 2024



The Exmoor Society

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The Exmoor Society

Reference and Administrative Details

Chairman	Ms Kate O'Sullivan
Trustees:	Mr Nigel Hester Mr Charles O'Connor Mrs Anne May Mr Alastair McIntosh (appointed 23 September 2023) Mr Darren Sherwood (appointed 23 September 2023) Mrs Jill Edwards Ms Kate O'Sullivan Dr Keith Howe Ms Lisa Eden Mrs Christina Williams
Charity Registration Number	1160912
Principal Office	Hagley House 23 Fore Street Dulverton Somerset TA22 9EX
Independent Examiner	Catherine Williams FCA DChA Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ

The Exmoor Society

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 May 2024.

Structure, governance and management (*continued*)

Organisation

The charity is administered by its principal Officers (Chairman, Vice-Chairman and Treasurer) acting with the advice and consent of Trustees and the advice of various advisory groups. All officers and trustees are elected by the Society at its Annual General Meeting. The Society now employs two part time administrators (one of whom has legal training). The Society makes frequent use of voluntary help by its members.

The Board of Trustees (Executive Committee) meets bi-monthly

Associated Groups

Associated with the Exmoor Society were a number of local groups, some centered on particular locations, others covering wider areas such as the Bristol area.

These groups provide a local interest for Exmoor Society members through programmes of events, satisfying local needs and interests. They were formed by local groups of members as mutual associations outside the Society. As mutual associations they are not themselves charities and in principle not subject to control by the Society. They have in some cases admitted non-members of the Exmoor Society to their own membership. They govern themselves under the normal rules that apply to mutual associations. The Society has encouraged these groups but most have now folded and only the Porlock Group remains.

Funds and Policies

Funds held by the Charity are either:

Restricted Fund, being funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated Funds, being funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted Funds, being funds that can be used in accordance with the charitable objects at the discretion of the trustees.

It is the policy of the Society to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately two years of net expenditure on its charitable purposes, but excluding individual grants, and its administrative costs and other overheads. In previous years this has been approximately £20,000 per annum giving a reserve of £40,000.

In addition it has always pursued the objective of carrying sufficient additional reserves to fund the significant costs that might become necessary if the Society ever needed in the view of its Executive Committee to launch any formal or legal action in furtherance of its primary aim set out under the "Objectives and activities" paragraphs below. At present the Society believes that reserves to cover this contingency should be maintained, if possible, at a level of £50,000.

Combining these two purposes, the Society seeks to maintain total reserves at a level of £90,000. Unrestricted funds were maintained at this level throughout the year.

The Exmoor Society

Trustees' Report (continued)

The Executive Committee urges members when renewing their subscriptions to add generously by donation, if they can, and to sign gift aid forms that enable the Society to recover tax on both subscriptions and donations.

Structure, governance and management (*continued*)

Investment Policy and Risk Policy

The Society has reviewed its Investment Policy during the year. It continues to keep its long-term funds in equities, invested in Income Units of the Charities Investment Funds. It keeps a tranche of funds likely to be needed in the shorter term, on deposit.

The Committee keeps under regular review the major strategic and operational risks that the Society faces and confirms that adequate procedures and safeguards have been established to address these risks. The Risk Register has been reviewed during the year.

Hitherto these policies have maintained the reserves of the Society at a fluctuating but healthy level and the Committee believes at present that they will continue to do so. The policies are kept under annual review in case circumstances change.

Objectives and activities

The object of the Society is:

To promote the conservation and protection of Exmoor National Park for the public benefit. This will be achieved by:-

- a) protecting, promoting and enhancing its landscape, wildlife and historical environment
- b) safeguarding public access and recreation appropriate to the National Park
- c) scrutinizing policies which affect Exmoor
- d) contributing to the Town & Country planning system, and monitoring its application
- e) acting as a resource centre for obtaining & disseminating information
- f) recording, studying and publishing information on aspects of Exmoor
- g) promoting an understanding of Exmoor
- h) encouraging activities beneficial to local communities and the wider public

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Society's objectives, planning activities and making awards.

The Chair, on behalf of the trustees, reports on the Society's year generally at the AGM.

Achievements and performance

The major achievements in the current year include the following:-

- In May we held our highly successful Exmoor Festival of Nature with other conservation charities that attracted 450 people to enjoy nature based activities and talks at Nettlecombe Court
- We hosted a Symposium addressing the question of biodiversity loss on Exmoor including representatives from the farming and conservation communities

The Exmoor Society

Trustees' Report (continued)

- The Bolve, our monthly e-newsletter for members and supporters has continued to attract new interest in the Society and Exmoor
- We launched the Exmoor Society Coleridge Poetry Competition
- We hosted talks in Dulverton by Nigel Philips on the nature of Somerset's coast and by Professor Dieter Helm on the environmental legacy we are leaving the next generation
- We held an exhibition and opening view for our Alfred Vowles photography competition winners, judged by local photographer Eleanor Davis
- Held our Spring Clean Litter Pick in the Brendon Hills
- We wrote to Exmoor MPs in response to the government proposal to extend permitted development rights into Protected Landscapes
- We met with the Forestry Commission and the National Park to contribute to the development of the ENPA Woodland Strategy
- Held two Exmoor Scavenge events based on Farm and River landscapes aimed at families with young children to introduce them to nature and the special qualities of Exmoor
- Our walks programme with expert guides included Advent walks organised with Porlock Pilgrims Trail to churches on the north coast
- Continued the development of the Society's Archive, both as a depository for new acquisitions and use by visiting researchers
- We relaunched our website and further developed our social media presence

Financial review

Total Income for the year ending 31 May 2024 was £321,929. This figure was increased by two sizeable legacies amounting to £265,458. Without this extraordinary income, revenue was £56,471 a fall from £63,373 in 2023.

The new legacy monies were held in cash and bank deposit at the year end pending investment. Existing funds were held in CCLA COIF funds or bank deposit.

Total expenditure was up at £93,372 as against £63,372. The increase is due to an extra 18 hours per week of a Project Officer to work on events, £10,000 of increased grants given, an office move, running two establishments for six months, an increase in accountancy costs due to a change in systems, and general inflation.

Total funds brought forward increased to £911,241.

The trustees are able to confirm that the investments are held in accordance with their powers and at the year end the Society's financial position was healthy with net assets sufficient to meet the Society's obligations.

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Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity for that period. 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 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Ms Kate O'Sullivan
Chairman and trustee

.....
Mrs Christina Williams
Trustee

The Exmoor Society

Independent Examiner's Report to the trustees of The Exmoor Society

I report to the trustees on my examination of the accounts of The Exmoor Society for the year ended 31 May 2024.

Responsibilities and basis of report

As the charity trustees of The Exmoor Society you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Exmoor Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since The Exmoor Society'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 , which is one of the listed bodies.

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

1. accounting records were not kept in respect of The Exmoor Society as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 accounts to be reached.

.....

Catherine Williams FCA DChA
Independent Examiner
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date:.....

The Exmoor Society

Statement of Financial Activities for the Year Ended 31 May 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	280,451	-	280,451	133,900
Charitable activities	3	24,907	-	24,907	24,353
Other trading activities	4	1,523	-	1,523	3,415
Investment income	5	<u>15,048</u>	<u>-</u>	<u>15,048</u>	<u>14,169</u>
Total income		<u>321,929</u>	<u>-</u>	<u>321,929</u>	<u>175,837</u>
Expenditure on:					
Raising funds	6	514	-	514	(771)
Charitable activities	7	<u>(93,740)</u>	<u>(100)</u>	<u>(93,840)</u>	<u>(62,601)</u>
Total expenditure		(93,226)	(100)	(93,326)	(63,372)
Gains/losses on investment assets		<u>34,405</u>	<u>-</u>	<u>34,405</u>	<u>(2,850)</u>
Net income/(expenditure)		263,108	(100)	263,008	109,615
Gross transfers between funds		<u>(6,000)</u>	<u>6,000</u>	<u>-</u>	<u>-</u>
Net movement in funds		257,108	5,900	263,008	109,615
Reconciliation of funds					
Total funds brought forward		<u>591,987</u>	<u>56,246</u>	<u>648,233</u>	<u>538,618</u>
Total funds carried forward	21	<u>849,095</u>	<u>62,146</u>	<u>911,241</u>	<u>648,233</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 21.

The notes on pages 9 to 24 form an integral part of these financial statements.

The Exmoor Society

(Registration number: 1160912)
Balance Sheet as at 31 May 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	16	494,541	460,136
Tangible assets	15	<u>9,634</u>	<u>10,803</u>
		<u>504,175</u>	<u>470,939</u>
Current assets			
Stocks	17	4,651	2,422
Debtors	18	5,301	4,883
Cash at bank and in hand	19	<u>405,122</u>	<u>175,372</u>
		415,074	182,677
Creditors: Amounts falling due within one year	20	<u>(8,008)</u>	<u>(5,383)</u>
Net current assets		<u>407,066</u>	<u>177,294</u>
Net assets		<u>911,241</u>	<u>648,233</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		62,146	56,246
Unrestricted income funds			
Unrestricted funds		<u>849,095</u>	<u>591,987</u>
Total funds	21	<u>911,241</u>	<u>648,233</u>

The financial statements on pages 7 to 24 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Ms Kate O'Sullivan
Chairman and trustee

.....
Mrs Christina Williams
Trustee

The Exmoor Society

Notes to the Financial Statements for the Year Ended 31 May 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Exmoor Society meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

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.

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.

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.

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Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

Raising funds

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

Charitable activities

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Premises costs	straight line over the term of the lease
Computer costs	4 years straight line
Reference library	not depreciated due the high residual value, depreciation is not material

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

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Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	
Donations and legacies;			
Donations	11,324	11,324	
Legacies	265,458	265,458	
Gift aid reclaimed	<u>3,669</u>	<u>3,669</u>	
	<u>280,451</u>	<u>280,451</u>	
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations	12,410	1,000	13,410
Legacies	112,156	-	112,156
Gift aid reclaimed	3,234	-	3,234
Grants, including capital grants;			
Grants receivable	<u>-</u>	<u>5,100</u>	<u>5,100</u>
	<u>127,800</u>	<u>6,100</u>	<u>133,900</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2024 £
Events income	1,161	1,161
Membership subscriptions	23,746	23,746
	<u>24,907</u>	<u>24,907</u>

The Exmoor Society

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

	Unrestricted funds General £	Total 2023 £
Events income	2,845	2,845
Membership subscriptions	<u>21,508</u>	<u>21,508</u>
	<u>24,353</u>	<u>24,353</u>

4 Income from other trading activities

	Unrestricted funds General £	Total 2024 £
Sales and income generated	<u>1,523</u>	<u>1,523</u>
	<u>1,523</u>	<u>1,523</u>

	Unrestricted funds General £	Total 2023 £
Sales and income generated	<u>3,415</u>	<u>3,415</u>
	<u>3,415</u>	<u>3,415</u>

5 Investment income

	Unrestricted funds General £	Total 2024 £
Dividends from COIF shares	13,511	13,511
Bank interest receivable	944	944
COIF interest receivable	<u>593</u>	<u>593</u>
	<u>15,048</u>	<u>15,048</u>

	Unrestricted funds General £	Total 2023 £
Dividends from COIF shares	13,437	13,437
Bank interest receivable	426	426
COIF interest receivable	<u>306</u>	<u>306</u>
	<u>14,169</u>	<u>14,169</u>

The Exmoor Society

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2024 £
Shop costs	(514)	(514)
	<u>(514)</u>	<u>(514)</u>
	Unrestricted funds General £	Total 2023 £
Shop costs	771	771
	<u>771</u>	<u>771</u>

7 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2024
	Note	General £	£	£
Charitable activities		27,859	-	27,859
Grant funding of activities	9	4,867	100	4,967
Allocated support costs	8	<u>61,014</u>	<u>-</u>	<u>61,014</u>
		<u>93,740</u>	<u>100</u>	<u>93,840</u>
			Unrestricted funds	Total 2023
	Note		General £	£
Charitable activities			15,735	15,735
Grant funding of activities	9		400	400
Allocated support costs	8		<u>46,466</u>	<u>46,466</u>
			<u>62,601</u>	<u>62,601</u>

The Exmoor Society

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

8 Analysis of support costs

Support costs allocated to charitable activities

	Total 2024 £	Total 2023 £
Wages	36,126	26,992
Printing, postage and stationery	2,274	3,605
Computer and website	5,910	4,654
Telephone	879	387
Insurance	876	795
Rates and water	1,852	438
Heat and light	3,109	3,256
Cleaning and repairs	2,265	2,875
Bank charges	200	250
Travel	-	28
Accountancy	5,582	2,260
Depreciation	1,169	1,358
Legal fees	-	(840)
Sundry costs	462	408
Subcontract costs	310	-
	<u>61,014</u>	<u>46,466</u>

9 Grant-making

Analysis of grants

	Grants to institutions	
	2024 £	2023 £
Analysis		
Grants to institutions	<u>4,967</u>	<u>400</u>

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	1,169	1,358
Gains/losses on investment assets	<u>(34,405)</u>	<u>2,850</u>

The Exmoor Society

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	36,126	26,849
Social security costs	<u>-</u>	<u>143</u>
	<u>36,126</u>	<u>26,992</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Office staff	2	2
Development Co-ordinator	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>

The employees are part-time working on average 62 hours a week, the development co-ordinator represents 18 of the 62 hours.

No employee received emoluments of more than £60,000 during the year

13 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,382</u>	<u>940</u>

The Exmoor Society

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Tangible fixed assets

	Tangible fixed assets £	Equipment £	Fixtures and fittings £	Total £
Cost				
At 1 June 2023	<u>24,340</u>	<u>11,608</u>	<u>7,300</u>	<u>43,248</u>
At 31 May 2024	<u>24,340</u>	<u>11,608</u>	<u>7,300</u>	<u>43,248</u>
Depreciation				
At 1 June 2023	24,340	8,105	-	32,445
Charge for the year	<u>-</u>	<u>1,169</u>	<u>-</u>	<u>1,169</u>
At 31 May 2024	<u>24,340</u>	<u>9,274</u>	<u>-</u>	<u>33,614</u>
Net book value				
At 31 May 2024	<u>-</u>	<u>2,334</u>	<u>7,300</u>	<u>9,634</u>
At 31 May 2023	<u>-</u>	<u>3,503</u>	<u>7,300</u>	<u>10,803</u>

During 2010 the reference library was revalued by Mr RM Young, a specialist bookseller, at an approximation of market value of £7,300, based upon his intensive experience in the book selling trade. The original cost of this library was only £250 due to a large proportion of it being donated to the Society. In past years additional books and works of art have been donated to the Society.

The trustees have not carried out any revaluation since 2010.

The Exmoor Society

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

16 Fixed asset investments

	Listed investments £	Total £
Cost or Valuation		
At 1 June 2023	<u>460,136</u>	<u>460,136</u>
At 31 May 2024	<u>460,136</u>	<u>460,136</u>
Provision for impairment		
At 1 June 2023	<u>(34,405)</u>	<u>(34,405)</u>
At 31 May 2024	<u>(34,405)</u>	<u>(34,405)</u>
Net book value		
At 31 May 2024	<u>494,541</u>	<u>494,541</u>
At 31 May 2023	<u>494,541</u>	<u>494,541</u>

17 Stock

	2024 £	2023 £
Stocks	<u>4,651</u>	<u>2,422</u>

18 Debtors

	2024 £	2023 £
Prepayments	1,416	1,649
Other debtors	<u>3,885</u>	<u>3,234</u>
	<u>5,301</u>	<u>4,883</u>

19 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>405,122</u>	<u>175,372</u>

20 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	-	41
Accruals	4,561	1,512
Deferred income	<u>3,447</u>	<u>3,830</u>
	<u>8,008</u>	<u>5,383</u>

The Exmoor Society

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

	2024 £	2023 £
Deferred income at 1 June 2023	3,830	4,255
Resources deferred in the period	<u>(383)</u>	<u>(425)</u>
Deferred income at year end	<u><u>3,447</u></u>	<u><u>3,830</u></u>

Deferred income is in respect of life memberships. Life memberships purchased in the year are taken to deferred income. The income is then released over an estimate of the lifetime, based on a 10% charge per year on a reducing balance basis.

The Exmoor Society

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

21 Funds

	Balance at 1 June 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/ (losses) £	Balance at 31 May 2024 £
Unrestricted funds						
General						
General funds	349,065	321,929	(92,908)	(5,000)	34,405	607,491
General designated	90,000	-	-	-	-	90,000
Woodland conservation	139	-	-	-	-	139
Education fund	10,116	-	-	(1,000)	-	9,116
IT fund	16,863	-	-	-	-	16,863
Resource Centre fund	3,512	-	-	-	-	3,512
Competition fund	283	-	-	-	-	283
Publications	4,358	-	-	-	-	4,358
Campaign fund	96,111	-	(318)	-	-	95,793
Development fund	20,879	-	-	-	-	20,879
Property fund	661	-	-	-	-	661
	<u>591,987</u>	<u>321,929</u>	<u>(93,226)</u>	<u>(6,000)</u>	<u>34,405</u>	<u>849,095</u>
Restricted funds						
Conservation fund	293	-	(100)	-	-	193
Literary award	1,448	-	-	-	-	1,448
Windfarm appeal	582	-	-	-	-	582
Founders award	119	-	-	-	-	119
Education fund	385	-	-	-	-	385
Pinnacle fund	10,612	-	-	-	-	10,612
Exmoor Society (Malcolm MacEwen)						
Research fund	10,807	-	-	1,000	-	11,807
Premises fund	20,000	-	-	-	-	20,000
Campaign fund	<u>12,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>17,000</u>
	<u>56,246</u>	<u>-</u>	<u>(100)</u>	<u>6,000</u>	<u>-</u>	<u>62,146</u>
Total funds	<u>648,233</u>	<u>321,929</u>	<u>(93,326)</u>	<u>-</u>	<u>34,405</u>	<u>911,241</u>

The Exmoor Society

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

	Balance at 1 June 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/ (losses) £	Balance at 31 May 2023 £
Unrestricted funds						
General						
General funds	245,063	164,237	(58,742)	1,357	(2,850)	349,065
General designated	90,000	-	-	-	-	90,000
Woodland conservation	139	-	-	-	-	139
Education fund	8,616	1,500	-	-	-	10,116
IT fund	15,540	4,000	(1,320)	(1,357)	-	16,863
Resource centre fund	3,512	-	-	-	-	3,512
Competition fund	283	-	-	-	-	283
Publications	4,358	-	-	-	-	4,358
Campaign fund	96,111	-	-	-	-	96,111
Development fund	24,189	-	(3,310)	-	-	20,879
Property fund	661	-	-	-	-	661
	<u>488,472</u>	<u>169,737</u>	<u>(63,372)</u>	<u>-</u>	<u>(2,850)</u>	<u>591,987</u>
Restricted funds						
Conservation fund	293	-	-	-	-	293
Literary award	1,448	-	-	-	-	1,448
Windfarm appeal	582	-	-	-	-	582
Founders award	19	100	-	-	-	119
Education fund	385	-	-	-	-	385
Pinnacle fund	5,612	5,000	-	-	-	10,612
Exmoor Society (Malcolm MacEwen)						
Research fund	9,807	1,000	-	-	-	10,807
Premises fund	20,000	-	-	-	-	20,000
Campaign fund	12,000	-	-	-	-	12,000
	<u>50,146</u>	<u>6,100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,246</u>
Total funds	<u>538,618</u>	<u>175,837</u>	<u>(63,372)</u>	<u>-</u>	<u>(2,850)</u>	<u>648,233</u>

The Exmoor Society

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

Designated Funds:

Publications fund

To fund further Studies and other publications.

Woodland conservation

To promote the conservation of the Exmoor woodland area.

IT fund

To update and make more accessible the Society's IT equipment.

Resource Centre Fund

To use the money received from the sale of materials which are not relevant to the Society in order to buy books that are currently lacking in the library.

Competition Fund

To enable the Society to provide prizes for specific competitions.

New Property fund

To enable the Society to achieve its aims and operate efficiently from the new premises the trustees have transferred this sum from the unrestricted income funds.

Development Fund

To promote the aims and objectives of the Society.

Education fund

To enhance environmental education for schools on Exmoor and beyond. To encourage schools to visit Exmoor and allow them to participate in a wide variety of activities/ Generally to encourage a better understanding of conservation and Exmoor National Park.

Campaign fund

To set up a fund to enable the Society to embark on initiatives relating to its objectives.

Premises Fund

To use solely for premises expenditure

The Exmoor Society

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

Restricted Funds:

Conservation fund

To make an annual award to people who have, in the opinion of the trustees, contributed significantly to the conservation of Exmoor

Literary award

In the name of Lucy Perry this is to offer awards, to young people between the ages of 8 and 14 years, for a piece of poetry or prose inspired by Exmoor - its landscape, fauna, flora or cultural heritage and people's enjoyment of it. It is hope that the poetry or prose can form part of the school curriculum requirements.

Windfarm appeal

To research the effect of wind turbines upon the Exmoor environment and campaign to stop the building of large wind farms within the confines of Exmoor and its setting.

Founders award

To make an award to help the charity in its promotion of Exmoor

Pinnacle award

To support business opportunities for young people.

Exmoor Society (Malcolm MacEwen) Research fund

To use the amount transferred on the merger of the two charities for Malcolm MacEwen Trust's original aims, which were the advancement of education through the provision of grants to help support the costs of research projects on topics relevant to the conservation of Exmoor National Park and its special qualities.

Education fund

To enhance environmental education for schools on Exmoor and beyond. To encourage schools to visit Exmoor and allow them to participate in a wide variety of activities/ Generally to encourage a better understanding of conservation and Exmoor National Park.

Campaign fund

To set up a fund to enable the Society to embark on initiatives relating to its objectives. During the year £5,000 was transferred to this fund, this represented the charity's donation towards this fund.

Premises Fund

To use solely for premises expenditure

The Exmoor Society

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

22 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 May 2024 £
Tangible fixed assets	9,634	-	9,634
Fixed asset investments	494,541	-	494,541
Current assets	352,928	62,146	415,074
Current liabilities	<u>(8,008)</u>	<u>-</u>	<u>(8,008)</u>
Total net assets	<u>849,095</u>	<u>62,146</u>	<u>911,241</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 May 2023 £
Tangible fixed assets	10,803	-	10,803
Fixed asset investments	460,136	-	460,136
Current assets	126,431	56,246	182,677
Current liabilities	<u>(5,383)</u>	<u>-</u>	<u>(5,383)</u>
Total net assets	<u>591,987</u>	<u>56,246</u>	<u>648,233</u>

23 Related party transactions

There were no related party transactions in the year.