

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 April 2025
for
Letter Box Study Group

The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Letter Box Study Group

Contents of the Financial Statements
for the Year Ended 30 April 2025

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 12
Detailed Statement of Financial Activities	13

Letter Box Study Group

Report of the Trustees **for the Year Ended 30 April 2025**

The trustees present their report with the financial statements of the charity for the year ended 30 April 2025. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the LBSG as laid out in its constitution are to advance the education of the public in the heritage and history, development and maintenance of letter boxes in the United Kingdom, and British letter boxes worldwide where they are found, including by:

1. Maintaining the only comprehensive data base of the 115,500 roadside letter boxes including location, style, type, monarchical cipher, and rarity
2. Providing educational information via the CIO's website and social media channels, newsletter, meetings, publications, email discussions and picture sharing
3. Working collaboratively particularly with Royal Mail and The Postal Museum, their heirs and successors, on heritage issues, including through heritage meetings chaired by the CIO, and to help support the policy agreement of Royal Mail and English Heritage on the conservation of roadside letter boxes
4. Providing educational materials for the use of schools and informal education organisations on the history of the design of and social communications through roadside letter boxes

Letter Box Study Group

Report of the Trustees **for the Year Ended 30 April 2025**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Public Benefit

The Trustees have regard to the Charity Commission's guidance on public benefit. Under their Guidance the Group fulfils its Public Benefit requirement particularly through points 2, 3, and 4 of its Objects as stated on the previous page, and through its General Enquiries facility available to the public on its website.

Membership

At the start of the year the Group had a membership of 516, and on 30 April 2025 membership stood at 486. It is disappointing that for the first time since becoming a Charitable Incorporated Organisation in 2022 our membership numbers have fallen. Most interest groups are finding it difficult to recruit new members and are losing members each year through aging, and the LBSG is no exception. This was a particularly sad year as amongst the members who died was the last survivor of the three founding members of the Letter Box Study Group, Ron Hall, who died on 10 September. Ron had been the Group's President since 1997.

Newsletter

This was a difficult year for the Group and its Newsletter. Sadly, our Editor since 2008, Simon Vaughan Winter, passed away in September 2024. For 16 years, Simon produced a Newsletter that was extremely well-respected, and always of the highest quality. We were delighted when Steve Johnson offered to take on the role, and he has achieved what looked at first to be almost impossible - to take over an extremely well-regarded and popular publication and put his own stamp on it, thereby ensuring that it evolves into something that will be equally respected and admired in years to come. As always, the four quarterly editions were in full colour. The content totalled 240 A4 pages, and the usual broad range of topics were covered, varying widely in approach and reflecting to the full the many letter box-related subjects that interest members.

Meetings

Three meetings were held in the year. The first was held at Ardley with Fewcott in Oxfordshire on 11 May 2024. The AGM took place at Hampton Bishop, near Hereford, on 12 October 2024 and this was followed by our annual virtual meeting via Zoom on 18th January 2025. Sixty members joined in from all corners of the UK and overseas.

Publications

A wide range of publications are available to members with an order form appearing in each Newsletter. The Group's flagship full-colour Guide to British Letter Boxes stands at 28 Sections. Supporting the Guide is a comprehensive series of 46 Smart Viewing Notes. The Directory is the LBSG database of box types and their locations and is available to members in full, normally supplied as both Excel and text files on USB memory stick. Printed lists offering a wide range of Directory extracts are also available. The Register of Box Types reached version 22 during the year. Copies of Newsletters 1-188 are available on USB memory stick, supported by the free Index to Newsletters, available in two sections, numbers 1-113 and 114-194. The materials new members receive in their welcome packs now includes "Beginner's Letter Boxes" Guide, a 24 page full colour A5 booklet, compiled in 2024 by Steve Johnson.

Website

The LBSG website continues to offer information to visitors and is an important recruitment tool. There was enormous public interest in the first Charles III letter boxes which were introduced during the year, and these were covered extensively on the website. The first CHIR pillar box was unveiled in Great Cambourne, Cambridgeshire in July 2024. This was followed from March 2025 onwards by smaller lamp boxes all over the country. Royal Mail's solar-powered 'postbox of the future' which accepts parcels as well as letters was unveiled in April 2025 and this was featured too. Work to develop the website further is ongoing.

Social Media

We recognise fully the importance of social media as a means of reaching and educating the public about letter boxes, thereby fulfilling one of our Public Benefit obligations, and enticing some of them to become members. Isla Kennedy manages our Facebook, Instagram, and X accounts very successfully with regular posts covering a wide range of themes. She is supported by members who make their photographs available, and then join in with the discussions that follow.

Post Box Working Group

The Group's Information Officer, Paul Snelling, chairs this Working Group attended by the LBSG, Royal Mail and The Postal Museum. It is a very useful forum for the exchange of information relating to letter boxes and allows us to highlight important matters and keeps up to date on Royal Mail's management of their post box estate. The Group met twice during the year, with more informal contact by email in-between time.

Letter Box Study Group

Report of the Trustees **for the Year Ended 30 April 2025**

Email Discussion Group

The LBSG Mailing List is a forum via email which allows members to discuss anything relevant to the LBSG and to share photographs. Its origins can be traced back to May 1999 and it remains as popular as ever. During the year 81 different members made 9,824 postings to the Mailing List.

The Directory

The Directory is the LBSG's fully-computerised database of box types and their locations. The Group's Information Officer, Paul Snelling, manages the updates received daily from members. These are entered remotely into the database by Paul and his RaK (Records and Knowledge) team. More than 12,000 entries were made in the year and the database contained over 767,000 individual records on 30 April 2025, relating to nearly 123,000 British and Irish letter boxes in use and preserved, in the UK, Ireland, and overseas. Paul also deals with any General Enquiries we receive from the public and keeps in regular contact with Royal Mail.

IT

The LBSG's IT Officer, Andrew W Young, is responsible for all the Group's technology infrastructure and operations including data security and risk mitigation, vendor and cost management as well as day-to-day technical support to our volunteer teams.

Educational Materials

Another of our Public Benefit obligations is to provide educational materials for the use of schools and informal education organisations on the history of the design of, and social communications through, roadside letter boxes. An education pack is downloadable from our website and consists of worksheets and activities for EYFS (Early Years Foundation Stage), and Key Stages 1 and 2. There are also notes for extension activities. The LBSG Education Pack helps children - and adults - look a little more closely at post boxes, their place in our community landscape, and the importance of staying in touch with friends, family and neighbours all over the world.

Letter Box Study Group

Report of the Trustees for the Year Ended 30 April 2025

FINANCIAL REVIEW

Financial position

The financial statements for the year ended 30 April 2025 are for Letter Box Study Group Charitable Incorporated Organisation's third year. Our subscription year is slightly different and runs from 1 June to 31 May annually.

Since 2013 Cyril Parsons had acted as the LBSG's Independent Examiner. As advised in last year's report Cyril had indicated his desire to retire from this role at our 2024 Annual General Meeting, and at their meeting held on 6 April 2025 the Trustees decided to appoint Grant Considine, a firm of accountants based in Banchory, Aberdeenshire, as the Group's Independent Examiner. They are experienced in the provision of this service to charities, and would be able to complete their work to meet the timeframe we had specified.

The results for this year can be summarised as follows:

	2025	2024
	£	£
Donations & legacies	20,138	17,397
Other trading activities	1,768	2,950
Investment income	341	261
Total income	22,247	20,608
Costs of raising funds	1,284	1,472
Newsletter	11,498	11,671
Members' meetings	320	428
Group administration	8,160	7,066
Governance	660	-
Total Expenditure	21,922	20,637
Net Surplus/(Deficit)	325	(29)

We ended the year with a small surplus of £325; this compares to a small deficit of £29 last time. Total income was £22,247, £1,639 more than last year. Donations show a significant increase. This is due to our receiving the proceeds of the sale of items from member Alan Instone's collection of letter boxes and associated objects. It was Alan's wish that the proceeds of £1,450 should be donated to the Group. This sum has been transferred into a designated fund which will be used in connection with our 50th anniversary in 2026. The sales figure of £1,768 is at the normal level we see. Note that last year's £2,950 was very much higher than usual, boosted by several members buying a large number of sections of our 'Guide to British Letter Boxes'. Gift Aid continues to provide a significant and welcome source of income, as does easyfundraising - both are tangible benefits of our becoming a CIO.

Total expenditure was £21,922, an increase of £1,285. At year end we held £1,875 of NVI stamps which we had bought in the past ahead of Royal Mail price increases. These will make up part of the cost of Newsletter postage in the future, cushioning us from the full impact of current prices. Website and internet costs increased due to the rising costs of our technology and communication systems. This is our biggest and most important area of expenditure after the Newsletter. Our IT Officer Andrew W Young monitors these costs closely. Recent cyber-attacks on major retailers highlights the need for our systems to secure and fully recoverable. Included within our expenditure for the first time as 'Governance' is the Independent Examiner's fee of £660.

Reserves policy

Reserves of the charity are that part of the funds that are freely available and excludes those restricted funds and those funds which could only be realised by the disposal of fixed assets held for the charity's use. Reserves at 30 April 2025 were £20,783. The level of reserves at 30 April 2025 are considered to be satisfactory. The Trustees ensure that reserves are available to meet the obligation of all restricted funds.

FUTURE PLANS

The LBSG is approaching the 50th anniversary of its formation in 1976 and the Trustees are formulating plans to celebrate this significant milestone. At the same time it should be noted that it has become almost impossible to find members who are prepared to assist in the running of the Group and several roles are not filled. The existing Trustees are having to undertake additional tasks to ensure that the Group can continue to operate. This situation is unsustainable and the trustees would urge members to come forward who are willing to assist and ensure the Group can continue to prosper beyond its Golden Jubilee in 2026.

Letter Box Study Group

Report of the Trustees **for the Year Ended 30 April 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the constitution, and is a Charitable Incorporated Organisation.

Recruitment and appointment of new trustees

The maximum number of Charity Trustees is 12. The minimum number of Charity Trustees is 3. At each AGM one third of the trustees shall retire from office by rotation. The vacancies so arising may be filled by the decision of the members at the AGM.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1198577

Principal address

7 Bow Close
Newport
Shropshire
TF10 7GR

Trustees

Andrew R Young - Chairman and Acting Treasurer
Paul Snelling - Vice Chairman
Valerie Scott - Secretary
Wayne E Cox (resigned 7.9.24)
Steve Johnson (appointed 12.10.24)
Isla M Kennedy
Simon Vaughan Winter (resigned 25.9.24)
Andrew W Young

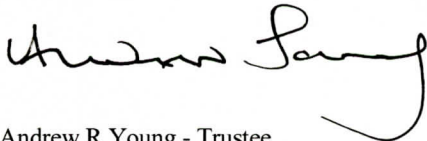
Independent Examiner

The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Bankers

TSB Bank Plc
30-31 Long Causeway
Peterborough
PE1 1XP

Approved by order of the board of trustees on 31 July 2025 and signed on its behalf by:



Andrew R Young - Trustee

**Independent Examiner's Report to the Trustees of
Letter Box Study Group**

Independent examiner's report to the trustees of Letter Box Study Group

I report to the charity trustees on my examination of the accounts of Letter Box Study Group (the Trust) for the year ended 30 April 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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 Trust 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 applicable 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.



Louise A Considine, M.A., C.A

The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

31 July 2025

Letter Box Study Group

Statement of Financial Activities
for the Year Ended 30 April 2025

		2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		20,138	17,397
Other trading activities	3	1,768	2,950
Investment income	4	341	261
Total		<u>22,247</u>	<u>20,608</u>
 EXPENDITURE ON			
Raising funds		1,284	1,472
Charitable activities			
Newsletter		11,498	11,671
Group Administration		8,160	7,066
Member's Meetings		320	428
Other		660	-
Total		<u>21,922</u>	<u>20,637</u>
 NET INCOME/(EXPENDITURE)		325	(29)
 RECONCILIATION OF FUNDS			
Total funds brought forward		21,088	21,117
 TOTAL FUNDS CARRIED FORWARD		<u><u>21,413</u></u>	<u><u>21,088</u></u>

The notes form part of these financial statements

Letter Box Study Group

Balance Sheet
30 April 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible assets	6	630	814
CURRENT ASSETS			
Stocks	7	2,435	4,858
Debtors	8	3,262	2,714
Cash at bank and in hand		16,187	15,422
		<u>21,884</u>	<u>22,994</u>
CREDITORS			
Amounts falling due within one year	9	(1,101)	(2,720)
		<u>20,783</u>	<u>20,274</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		21,413	21,088
		<u>21,413</u>	<u>21,088</u>
NET ASSETS			
FUNDS	10		
Unrestricted funds		21,413	21,088
TOTAL FUNDS		<u>21,413</u>	<u>21,088</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 July 2025 and were signed on its behalf by:



Andrew R Young - Trustee



Valerie Scott - Trustee

Letter Box Study Group

Notes to the Financial Statements **for the Year Ended 30 April 2025**

1. STATUTORY INFORMATION

Letter Box Study Group is a Charitable Incorporated Organisation (CIO) and is registered in England. The charity's registered number and registered office can be found in the Reference and Administration Details section of the Report of the Trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity 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.

Other trading income is measured at the fair value of the consideration received or receivable and represents amounts received for goods provided in the normal course of business.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Website	- 33% on cost
Computer Equipment	- 33% on cost

Individual fixed assets costing £200 or more are capitalised at cost.

Letter Box Study Group

Notes to the Financial Statements - continued **for the Year Ended 30 April 2025**

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Sales	1,768	2,950
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	341	261
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2025 nor for the year ended 30 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2025 nor for the year ended 30 April 2024.

6. TANGIBLE FIXED ASSETS

	Website £	Computer equipment £	Totals £
COST			
At 1 May 2024	667	1,109	1,776
Additions	401	209	610
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	1,068	1,318	2,386
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 May 2024	222	740	962
Charge for year	356	438	794
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	578	1,178	1,756
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 30 April 2025	490	140	630
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2024	445	369	814
	<u> </u>	<u> </u>	<u> </u>

Letter Box Study Group

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2025**

7. STOCKS

	2025	2024
	£	£
Stocks	<u>2,435</u>	<u>4,858</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	1,999	1,593
Prepayments	<u>1,263</u>	<u>1,121</u>
	<u>3,262</u>	<u>2,714</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	<u>1,101</u>	<u>2,720</u>

Deferred income represents membership subscriptions received in advance for the next financial year.

	2025	2024
	£	£
Deferred income brought forward	776	-
Movement during year	<u>(334)</u>	<u>776</u>
	<u>442</u>	<u>776</u>

10. MOVEMENT IN FUNDS

	At 1.5.24	Net movement in funds	Transfers between funds	At 30.4.25
	£	£	£	£
Unrestricted funds				
General fund	21,088	325	(1,450)	19,963
Designated fund	-	-	1,450	1,450
	<u>21,088</u>	<u>325</u>	<u>-</u>	<u>21,413</u>
TOTAL FUNDS	<u>21,088</u>	<u>325</u>	<u>-</u>	<u>21,413</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	22,247	(21,922)	325
	<u>22,247</u>	<u>(21,922)</u>	<u>325</u>
TOTAL FUNDS	<u>22,247</u>	<u>(21,922)</u>	<u>325</u>

Letter Box Study Group

Notes to the Financial Statements - continued for the Year Ended 30 April 2025

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	21,117	(29)	21,088
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>21,117</u>	<u>(29)</u>	<u>21,088</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,608	(20,637)	(29)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>20,608</u>	<u>(20,637)</u>	<u>(29)</u>

Designated Funds

Designated funds are funds set aside for the charity's 50th anniversary commemoration.

Transfers between funds

During the year £1,450 was transferred from general funds to designated funds. This represents donations received from the sale of donated items. The Board have decided that these funds will be designated for use in the upcoming 50th anniversary commemorative project.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2025.

12. ULTIMATE CONTROLLING PARTY

Throughout the period the charity was controlled by the trustees.

13. GOING CONCERN

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