

**The Selborne Society Ltd,**  
**Pioneers in Conservation**

# Financial Statements 2021

Year Ended  
31 December 2021

THE SELBORNE SOCIETY LIMITED

Financial Statements

For the year ended 31st December 2021

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THE SELBORNE SOCIETY LIMITED

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31st December 2021

<b>Charity registration number</b>	267635
<b>Company registration number</b>	00149247
<b>Trustees</b>	N. P. Ferriday C. R. Hall D. Howdon T. J. Beckerley J. W. Morrell N. E. Goddard M. C. Rutherford S. Hadland J. Staples C. J. Wakeham R. J. Goddard D. S. Worsley J. Kane
<b>Registered office</b>	6 Claygate Road London England W13 9XG
<b>Independent examiner</b>	Alexander Bell Mercer & Hole Batchworth House Batchworth Place Church Street Rickmansworth Hertfordshire WD3 1JE

## THE SELBORNE SOCIETY LIMITED

### TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)

For the year ended 31st December 2021

The Trustees present their report and the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

#### **Trustees of the charity**

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

J. Staples  
C. R. Hall  
N. P. Ferriday  
N. E. Goddard  
C. J. Wakeham  
S. Hadland  
J. H. Rout (resigned May 2021)  
T. J. Beckerley  
D. Howdon  
J. W. Morrell  
M. C. Rutherford  
R. J. Dee (resigned May 2021)  
R. J. Goddard  
D. S. Worsley  
J. Kane

#### **Objectives and activities**

The Society's objectives are defined in its Constitution, and include the promotion of public education and research in Natural History and antiquities and to publish the results of that education and research; to preserve and maintain for the benefit of the public places of natural beauty, scientific value and antiquarian interest.

#### **Overview of the year**

Along with the rest of England the Society entered 2021 in lockdown, which meant it was not until February that some regular events - Rangers, Rangers Plus and members days - could restart. Member's days restarted in March. The arrangements for opening to the public in bluebell season were adapted, by holding four ticketed open days with much lower numbers in each half day session. This proved to be a popular change with members, visitors and volunteers and the ticket charge brought in new income for the Society. Field meetings did not restart until June, and even then were subject to Covid precautions which lowered the number of people at events and meant that all activities were outdoors. By September we were able to allow small groups of visitors to the Open House event into the Bluebell Centre, with masks and social distancing ensuring visitor and volunteer safety.

Whilst Covid-19 continued to have an impact on activities, there was strong support for the organised members days, and all the field meetings and Rangers/Rangers Plus events were fully booked throughout the year. Indoor events such as winter lectures, and including the AGM, did not take place during the year and no coach trips took place, but the membership has been supportive of the Society's careful stance in relation to Covid.

THE SELBORNE SOCIETY LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)

For the year ended 31st December 2021

(continued)

Conservation work could continue, other than in lockdown, being held outside and with conservation volunteers working in smaller teams. Tools and equipment were cleaned appropriately. The number of conservation volunteers increased over the year, and the number of regular conservation sessions increased significantly due to the enthusiasm of the group. Much of the focus of the conservation work was on removing holly, bramble and coppicing hazel, opening up the woodland to light. Some of the coppiced materials were used for hedgelaying in the reserve and on Horsenden Hill, and in Hyde Park via volunteer organisation TCV. The conservation grazing using cattle went well for a second year with four Sussex cows clearing a great deal of vegetation in both meadows.

Work progressed on researching and agreeing the expenditure necessary for the installation of an electronic fob entry system. This involved identifying the electronic equipment and database system needed, planning and building the storage area for the equipment and considering the basis on which members can have use of a fob. The new system was ready by the end of the year, after a short trial using volunteer fob holders.

The education programme also had a successful year in spite of the early lockdown and the restrictions, with 68 sessions being delivered to 810 primary aged children, from 14 different schools, homeschool groups and scouting groups.

The monthly emailed newsround was published throughout the year, along with three editions of the Newsletter. The Society's public profile was also kept up-to-date on social media. A new area of the website was created - the Library - which allows the public to access some of the Society's important or historic documents. A new monograph, 'Pond Life of Perivale Wood' was published.

Some survey work was continued - bird ringing including in the nestboxes, butterfly transects and fungi and bryophyte survey work was carried out. Work began on recording and cataloguing some of the Society's collections, and further work on the archaeology trench was undertaken.

The buildings, fences, gates and other structures were kept in good repair. The high level hide was taken down in the autumn as it was difficult to ensure safe access for visitors and was going to start costing the Society considerable sums to maintain.

As part of our outreach program we attended the delayed celebrations for Gilbert White's 301st birthday held at the Wakes in Selborne, and several original manuscripts owned by the Society and usually kept at the Linnean Society in London were loaned to the Gilbert White Museum for display at the Wakes throughout the year.

#### **Financial summary**

At the start of 2021 the Society began work to identify new and sustainable sources of income to ensure that we are able to meet our regular outgoings each year. Although the Society currently holds adequate reserves, the emphasis is now on ensuring that income each year is sufficient to meet normal expenditure, so that any future bequests or legacies can be used for one off projects. The introduction of pre-sold tickets for the public open days was successful and will be repeated in future years; other regular income sources including the new fob system and an increase in education charges were agreed in 2021 and will be put in place from 2022 onwards. Income from the Bluebell Centre was not possible due to ongoing Covid restrictions but should form part of our 2022 plans and work to identify other sources of income will continue.

## THE SELBORNE SOCIETY LIMITED

### TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)

For the year ended 31st December 2021

(continued)

#### **Impact of Covid-19 on the Society's governance**

The Society's Council and sub committees continued to function well during the year, initially via Zoom and latterly in person. Email and telephone have been great assets during these times of restricted face-to-face contact. The first two Council meetings were held using Zoom video conferencing, whilst the third was held in person with two members joining via Zoom. The meetings were considered successful, and meant that the Council maintained an appropriate overview and governance of the Society's affairs. Similarly subcommittees have been able to continue to discuss and develop proposals, and feed those into the Council meetings.

The Society was able to hold an AGM in 2021, via Zoom video conferencing. A natural history quiz at the end helped introduce an opportunity to 'socialise' once the business of the meeting was concluded.

#### **Activities in pursuit of the objective to promote public education in natural history**

The Society was able to run some field meetings in 2021, from June to October, albeit they were for restricted numbers on a booking system rather than being open to everyone in order to ensure groups were not too large. The topics covered were pond dipping, wildflowers, insects, fungi and two introductions to the reserve for newer members. The programme is still not properly re-established with a published programme for the year ahead but we hope to be able to do that from mid-2022. This year we trialled asking a specialist to lead our Rangers session on fungi, rather than doing it 'in-house' and both the leader, Geoffrey Kibby, and the families, felt it worked very well, not least because children are so sharp-eyed and keen to go looking for things.

The Society's newsround and Newsletters were used as ways to inform and educate the membership about aspects of conservation management, such as holly clearance and grazing using cattle, as well as articles on the archaeological history of the reserve and surrounding area, reports on survey work such as Lepidoptera and nestboxes, and an account of water in the reserve.

The development of a Library section of the website, where members of the public can access the Society's scientific publications, as well as some of the key Society historic records, is a positive new initiative which will allow us to open up a wide range of materials to a much wider audience.

It was very positive that the Society could keep up such a good level of engagement with groups of children through the formal education sessions. More and more schools are valuing the opportunity to have curriculum-based learning delivered in a safe outdoor setting, and parents are supportive of children learning about the natural world. It is hoped that more secondary schools will follow this trend. The Society liaised with a new initiative set up to support schools in Northolt to be able to take children on school trips and it is hoped this will bear fruit in 2022.

Welcoming visitors for the second year to see the Bluebell Centre as part of the Open House architectural festival held annually in London in September, was another opportunity to inform visitors about the reserve, conservation and the ways they can become involved and a chance to focus on the building itself.



THE SELBORNE SOCIETY LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)

For the year ended 31st December 2021

(continued)

**Activities in pursuit of the objective to carry out research in natural history**

Whilst there was a short period in 2021 when Covid guidelines meant surveys could not take place, work continued for much of the year.

The annual crow count was carried out in January 2021, with a significant dip in numbers recorded. The annual ringing of young in the nestboxes was carried out by Phil Belman. Forty two of the 62 tit boxes were used and 188 Blue Tits and 29 Great Tits were raised. The recording shows that Great Tits broods are continuing to reduce from the high numbers of a few years ago and are back closer to where they were in the 1970s. Blue Tits had another quite poor year. Phil also set up mist nets on several occasions as well, catching new birds as well as re-traps from previous visits. The moth survey work, carried out by David Howdon, continued. We were able to hold two fungi forays in October which meant a survey of species visible on that day was conducted by Alick Henrici and Geoffrey Kibby. Some progress was made by John Morrell with the 3 year survey of bryophytes, started in 2020. Nic Ferriday worked on drawing together all the records on pond life in the reserve and the resulting monograph was published in spring 2022. The Society has been establishing a system for ensuring that copies of all publications are deposited in the libraries specified in law.

Project Record, a plan to identify and bring together all the Society's scientific archive, natural history materials, and index and build a digital resource, has not progressed as much as we would have hoped but further work has been done on the collections.

Trail cameras, positioned carefully, have continued to allow another form of natural history research during this year. Set up by two of the members, they have allowed us to watch the reserve from afar and observe a wide range of wildlife - particularly mammals and birds. Our understanding of our resident fox population has continued to improve in this way.

The work of the Perivale Wood Heritage and Archaeological Group (PWHAG) was limited to tidying up the trench but should restart in 2022.

The Oral history project was not resumed during 2022 due to the need to recruit a new project leader who can take on sorting out the recordings and making sure that they are stored correctly.

**Activities in pursuit of preserving and maintaining the reserve for the benefit of the public**

The increased activity level by our growing band of conservation management volunteers was a positive development in 2021. The appearance of some areas of the woodland, in particular, changed a great deal as so much bramble and holly were cleared, and hazel coppiced. Contact was maintained with Council member Jon Staples, who is responsible for conservation management on Horsenden Hill, as similar work is on-going on the Hill. Opportunities to share resources, in the form of the cut hazel stakes and binders, were opened up to the benefit of both groups as the materials were used in hedgelaying at both sites saving on the need to buy materials. New hedgelaying was carried out in the autumn in the reserve, and some materials were used for hedgelaying in Hyde Park.

Fencing was reinforced in preparation for the grazing cattle and plans made for even further reinforcement in 2022 as the cows showed their ingenuity in looking for fresh growth by pushing through weaker areas of fencing. In spite of this, the second year using cattle for conservation grazing, was a success and the team are developing experience in working with and looking after cattle .

Blackthorn encroachment was also tackled, both by volunteers and contractors, and in the summer volunteers raked up hay cut in the Paddock which went to Horsenden Farm as winter feed for their cows.

## THE SELBORNE SOCIETY LIMITED

### TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)

For the year ended 31st December 2021

(continued)

#### **Preserving the reserve's physical assets**

The Society's buildings and boundaries were maintained throughout the year and the regular essential building maintenance work was also done. There were less problems with intruders into the reserve as a result of works done last year, and in one spot a simple barrier made of hazel stakes and wire eliminated the problem - the appearance of secure boundaries being as effective as heavy metal installations.

A new shorter level route was created in time for the Open Days, allowing people with mobility difficulties, as well as those with pushchairs, to explore the wood more easily. A water bottle filling station was also installed, built using recycled materials.

One major job at the end of the year was the dismantling of the high level hide, after discussion within Council of the pros and cons of having the hide. The difficulty of ensuring safe access for members or the public, the fact the hide was not at a useful height for observing the tree canopy, the fact it had attracted intruders and the fact it would need increasing expenditure on maintenance meant it was agreed to remove it. Volunteers, led by John Morrell, safely and efficiently removed the structure and the wood was repurposed.

In the autumn John Morrell carried out the preparation for the new gate system and this was installed in November by DS Security. Fobs will be made available to members from January 2022 to replace the old key system.

#### **Keeping in touch with members**

With the key system in abeyance as a result of Covid restrictions, Activities & Events volunteers attended on 72 members' days across the year when the reserve was open for members to visit. Numbers varied with the seasons, with bluebell time being the most popular. A total of 348 bookings were made throughout the year, with a significant number of these being parties of two or more. We don't have records for how often members with keys visited before Covid changed things, but we know the number borrowing a key from the library was very low. It is likely that the new members day system has given members a much greater level of access, and the additional fob system introduced in early 2022 increases member opportunities considerably.

The Communications & Membership subcommittee worked throughout the year to provide news, updates and photos of the reserve for members and the wider public using social media, through the Newsletter and our regular monthly newsround containing as much current information as possible. Conservation volunteers and members provided a library of photos of the reserve through the seasons.

#### **Equality and diversity**

Since the Council consideration of ways to increase diversity within the membership, volunteers, subcommittees and Council, in the latter part of 2020, subcommittees have continued to use email and Zoom to conduct business, and the need to plan and budget for 2022 was the focus of February's Council meeting. Efforts continue to promote the Society's activities in as broad a way as possible, particularly using social media, which does help ensure we reach a wider audience than we have historically. The Rangers and Rangers plus activities are drawing families from across Ealing's diverse communities. Neighbouring households have been invited into the reserve to see the cattle grazing and at bluebell time, which is bringing in people from all sections of Perivale's community. The Society has had a stand at events run by other groups in Ealing including Friends of Perivale Park, Act for Ealing and the Big Green Fair organised by St Stephen's Church in Ealing, and plans to continue an element of outreach this year with the aim of forming new broader connections with others pursuing an interest in and commitment to conservation, as well as those new to the issues.



THE SELBORNE SOCIETY LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)

For the year ended 31st December 2021

(continued)

Other actions identified in the September discussion will be progressed in the next round of subcommittee meetings in 2022, and proposals and ideas will be brought to Council.

**Plans for 2022**

By the end of 2021 it was hoped that the Society could begin to plan for the resumption of all our activities, and this has started to happen. The fact that restrictions have only been fully lifted recently, coupled with the continued high incidence of Covid 19, means that the Society is still mainly focusing on outdoor activities rather than increasing the range of indoor activities. A Field Studies Council courses on Ants and Beetles are to be held in the Bluebell Centre in March and May, and the Rangers have already had one activity session in the building. This year's AGM will be held in person, which we are looking forward to. We will continue to embrace the new ways of operating which have brought unexpected benefits, such as the volunteer-supported members days, as they are bringing the Society into much more contact with members, and bringing members into contact with each other.

The Society's financial position has been protected during the last two challenging years, with changes such as charging for Open Days, and making more items to sell, helping balance the books. Both of these developments will be continued into the next year. A review of the cost of running the buildings has been carried out this winter and this will result in reductions in some water and building heating, together with practical steps such as keeping shutters down when it is cold.

The Habitat Management subcommittee has produced a Reserve Conservation Management Plan, which will be explained and discussed at the AGM this year. It is hoped even more can be achieved this year than last year, with the increased number of conservation volunteers helping us to promoting awareness of the mangement plan

Following the popularity of our sales of items made from the wood including apple jam, wizard wands, pendants and keyrings, more items were made by volunteers for sale on members' days and open days. These are proving popular and a useful source of income.

In spite of the continuing challenges posed by the Covid-19 crisis we are confident the Society is in a strong position to emerge from this period with a good understanding of the key activities we must preserve and continue, and the most important tasks we need to prioritise in order to secure the long term future of the Society and be able to pursue its objectives.

THE SELBORNE SOCIETY LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)

For the year ended 31st December 2021  
(continued)

**Trustees' responsibilities**

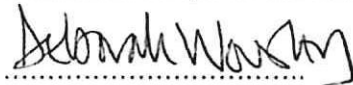
The trustees (who are also directors of The Selborne Society Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting 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 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 2019 (FRS 102);
- 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;
- 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 report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.



D Worsley  
Secretary

REGISTERED OFFICE  
6 Claygate Road  
London  
England W13 9XG

17 May 2022

THE SELBORNE SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF DIRECTORS

For the year ended 31st December 2021

I report to the charity trustees on my examination on the accounts of the company for the year ended 31 December 2021 which are set out on pages 1 to 22.

*Responsibilities and basis of report*

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

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

*Independent examiner's statement*

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Alexander Bell, FCA

Mercer & Hole  
Chartered Accountants  
Batchworth House  
Batchworth Place  
Church Street  
Rickmansworth  
Hertfordshire WD3 1JE

17 May 2022

THE SELBORNE SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31st December 2021

		<u>31.12.2021</u>			<u>31.12.2020</u>
	Notes	Unrestricted	Designated	Restricted	Total
<b>INCOME</b>					
Subscriptions		8,514	-	-	8,514
Voluntary Income	4	4,058	-	-	4,058
Other income	5	16,449	-	-	16,449
Investment income	6	14	-	-	14
<b>TOTAL INCOME</b>		<b>29,035</b>	<b>-</b>	<b>-</b>	<b>29,035</b>
<b>EXPENDITURE</b>					
<b>Raising funds</b>					
Postage, printing and stationery		617	-	-	617
Rent, water rates and insurance		1,069	-	-	1,069
Light and heat		996	-	-	996
Donations and affiliation fees		145	-	-	145
Newsletter expenses		432	-	-	432
Accountancy fee		6,600	-	-	6,600
Professional fees		2,048	-	-	2,048
Telecommunications		20	-	-	20
<b>Charitable activities</b>					
Excursion costs		-	-	-	-
Events		1,204	-	63	1,267
Replacement of tools, repairs, materials, hire of equipment and maintenance service charges		5,560	-	-	5,560
Conservation work		5,929	-	-	5,929
Education programme		8,120	-	-	8,120
<b>Other</b>					
Depreciation and assets written off		1,378	3,360	-	4,738
Sundry		925	-	-	925
<b>TOTAL EXPENDITURE</b>		<b>35,043</b>	<b>3,360</b>	<b>63</b>	<b>38,466</b>
<b>Net income/(expenditure)</b>		<b>(6,008)</b>	<b>(3,360)</b>	<b>(63)</b>	<b>(9,431)</b>
<b>Net movement in funds</b>		<b>(6,008)</b>	<b>(3,360)</b>	<b>(63)</b>	<b>(9,431)</b>

THE SELBORNE SOCIETY LIMITED  
STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT) (continued)

For the year ended 31st December 2021

	<u>31.12.2021</u>				<u>31.12.2020</u>
	Unrestricted	Designated	Restricted	Total	Total
Reconciliation of funds					
Total funds brought forward	120,362	176,248	699	297,309	297,609
Total funds carried forward	114,354	172,888	636	287,878	297,309

The company has no recognised gains and losses other than those shown in the income and expenditure account.

A breakdown of the year ended 31 December 2020 figures can be found in note 15.

The notes on pages 14 to 22 form part of these accounts.

THE SELBORNE SOCIETY LIMITED

BALANCE SHEET

As at 31st December 2021

	<u>Notes</u>	<u>31.12.2021</u>	<u>31.12.2020</u>
<b>FIXED ASSETS</b>			
Tangible fixed assets	7	170,329	175,067
<b>CURRENT ASSETS</b>			
Debtors and prepayments	8	4,518	4,268
Investments	9	75,000	75,000
Petty Cash and Cash at bank		42,593	43,633
Creditors due within one year	10	(4,562)	(659)
Net Current Assets		117,549	122,242
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u>£287,878</u>	<u>£297,309</u>
 <b>CHARITY FUNDS</b>	 12		
<b>DESIGNATED FUNDS</b>			
Freehold property account		5,297	5,297
Selborne library account		173	173
Reserve for education centre	11	167,418	170,778
		<u>172,888</u>	<u>176,248</u>
Unrestricted General Account		114,354	120,362
<b>Restricted Funds</b>			
Perivale Rangers Fund		636	699
<b>TOTAL CHARITY FUNDS</b>	13	<u>£287,878</u>	<u>£297,309</u>

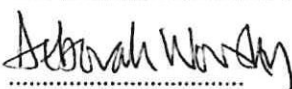
For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

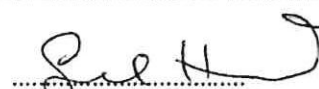
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the directors and authorised for issue on

  
D WORSLEY

  
S HADLAND

17 May 2022

**Company Number: 00149247**

The notes on pages 14 to 22 form part of these accounts.



THE SELBORNE SOCIETY LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31st December 2021

1. ACCOUNTING POLICIES

a) General information and basis of preparation

The Selborne Society Limited is a private company limited by guarantee in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are detailed within trustees annual report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019. The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice (as issued in October 2019).

The financial statements are prepared on a going concern basis under the historical cost convention.. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

The freehold property designated fund has been designated by the trustees to maintain sufficient funds for the continued ownership of the freehold.

The Selborne Library fund has been set aside by the trustees for maintenance of the Selborne Library.

The Education centre fund is for unrestricted funds allocated by the trustees to be used for the building and maintenance of the Education centre.

The Perivale Rangers fund is restricted for the support of the Perivale Wood Rangers team.

THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2021

c) Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2021

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

f) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land	- Nil
Equipment	- 15% on net book value
Furniture, fixtures and fittings	- 15% on net book value
Outdoor hut and store	- 15% on net book value
Fencing	- 2.5% straight line
Selborne library & members room	- 10% straight line
Education centre	- 2% line straight

Land and buildings were valued using historical cost basis.

THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2021

g) Investments

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

h) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment of debtors are recognised in expenditure.

i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss.

j) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiners remuneration amounts to an independent examination fee of £3,600 inclusive of accounts preparation. There was no independent examination in 2020.

3. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The trustees neither received nor waived any remuneration during the year (2020: £nil), in their capacity as trustees.

THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2021

4. VOLUNTARY INCOME

	<u>Unrestricted</u>	<u>Restricted</u>	<u>31.12.2021</u>	<u>31.12.2020</u>
Grants	-	-	-	10,000
Donations and legacies	4,058	-	4,058	2,167
	<b><u>£4,058</u></b>	<b><u>-</u></b>	<b><u>£4,058</u></b>	<b><u>£12,167</u></b>

5. OTHER INCOME

	<u>Unrestricted</u>	<u>Restricted</u>	<u>31.12.2021</u>	<u>31.12.2020</u>
Sales of goods	1,767	-	1,767	247
Sponsorship of nest boxes	170	-	170	240
Sundry receipts	-	-	-	125
External events	110	-	110	225
Excursions	-	-	-	1,029
Hire of Bluebell Centre	205	-	205	-
Education Programme	8,120	-	8,120	1,590
Open day	6,077	-	6,077	-
	<b><u>£16,449</u></b>	<b><u>-</u></b>	<b><u>£16,449</u></b>	<b><u>£3,456</u></b>

6. INVESTMENT INCOME

	<u>Unrestricted</u>	<u>Restricted</u>	<u>31.12.2021</u>	<u>31.12.2020</u>
High interest business account	5	-	5	37
COIF deposit interest	9	-	9	197
	<b><u>£14</u></b>	<b><u>-</u></b>	<b><u>£14</u></b>	<b><u>£234</u></b>

THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2021

7. TANGIBLE FIXED ASSETS

	Freehold land	Selborne library and members room	Education Centre	Equipment, fixtures and fittings	Outdoor hut, store and fencing	Total
Cost						
At 1 <sup>st</sup> January 2021	5,297	6,034	167,986	7,252	30,387	216,956
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 <sup>st</sup> December 2021	<b>5,297</b>	<b>6,034</b>	<b>167,986</b>	<b>7,252</b>	<b>30,387</b>	<b>216,956</b>
Depreciation						
At 1 <sup>st</sup> January 2021	-	3,816	13,399	5,748	18,926	41,889
Charge for the year	-	603	3,360	225	550	4,738
Disposals	-	-	-	-	-	-
At 31 <sup>st</sup> December 2021	-	<b>4,419</b>	<b>16,759</b>	<b>5,973</b>	<b>19,476</b>	<b>46,627</b>
Net book Value						
At 31 <sup>st</sup> December 2021	<b>5,297</b>	<b>1,615</b>	<b>151,227</b>	<b>1,279</b>	<b>10,911</b>	<b>170,329</b>
At 31 <sup>st</sup> December 2020	5,297	2,218	154,587	1,504	11,461	175,067

8. DEBTORS

	<u>31.12.2021</u>	<u>31.12.2020</u>
Trade debtors	251	-
Prepayments and accrued income	969	855
Other debtors	3,298	3,413
	<b><u>£4,518</u></b>	<b><u>£4,268</u></b>

9. CURRENT ASSET INVESTMENTS

	<u>31.12.2021</u>	<u>31.12.2020</u>
Short term deposits (at cost)		
At 1 <sup>st</sup> January 2021	75,000	75,000
Additions	-	-
Withdrawals	-	-
As at 31 <sup>st</sup> December 2021	<b><u>£75,000</u></b>	<b><u>£75,000</u></b>

Short term deposits have no maturity due to instant access facility. The average interest rate is 0.4%.



THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2021

10. CREDITORS

	<u>31.12.2021</u>	<u>31.12.2020</u>
Trade Creditors	22	-
Deferred Income	940	659
Accountancy Accrual	3,600	-
	<u><b>£4,562</b></u>	<u><b>£659</b></u>

11. RESERVE FOR EDUCATION CENTRE

	<u>31.12.2021</u>	<u>31.12.2020</u>
Brought forward	170,778	174,138
Donations for Education Centre including gift aid	-	-
Expenditure for Education Centre	(3,360)	(3,360)
Carried forward	<u><b>£167,418</b></u>	<u><b>£170,778</b></u>

Funds received for the construction of the Education Centre are less than the total cost of the Education Centre. As a result, no element of the Reserve fund is considered to be Restricted.

12. FUNDS RECONCILIATION

Current Year Funds Reconciliation

	Balance at 1 January 2021	Income	Expenditure	Transfers	Gains/(Losses)	Balance at 31 December 2021
	£	£	£	£	£	£
Restricted						
Perivale Wood Rangers	699	-	(63)	-	-	636
Designated						
Education centre	170,778	-	(3,360)	-	-	167,418
Freehold property	5,297	-	-	-	-	5,297
Selborne Library	173	-	-	-	-	173
	<u>176,248</u>	-	<u>(3,360)</u>	-	-	<u>172,888</u>
Unrestricted						
General	120,362	29,035	(35,043)	-	-	114,354
	<u><b>297,309</b></u>	<u><b>29,035</b></u>	<u><b>(38,340)</b></u>	-	-	<u><b>287,878</b></u>

THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2021

Prior Year Comparison

	Balance at 1 January 2020	Income	Expenditure	Transfers	Gains/(Losses)	Balance at 31 December 2020
	£	£	£	£	£	£
Restricted						
Perivale Wood Rangers	1,810	-	(1,111)	-	-	699
Designated						
Education centre	174,138	-	(3,360)	-	-	170,778
Freehold property	5,297	-	-	-	-	5,297
Selborne Library	173	-	-	-	-	173
	179,608	-	(3,360)	-	-	176,248
Unrestricted						
General	116,191	24,088	(19,917)	-	-	120,362
	<b>297,609</b>	<b>24,088</b>	<b>24,388</b>	-	-	<b>297,309</b>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current Year Analysis of Net Assets

	General unrestricted	Designated funds	Restricted funds	Total
Tangible fixed assets	13,805	156,524	-	170,329
Current assets	100,549	16,364	636	117,549
	114,354	172,888	636	287,878

Prior Year Comparison

	General unrestricted	Designated funds	Restricted funds	Total
Tangible fixed assets	15,183	159,884	-	175,067
Current assets	105,179	16,364	699	122,242
	120,362	176,248	699	297,309

14. RELATED PARTY TRANSACTIONS

There were no other related party transactions in the year or in the prior year.

THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2021

15. ANALYSIS OF FUNDS YEAR ENDED 2020

	Unrestricted	Designated	Restricted	Total
<b>INCOME</b>				
Subscriptions	8,231	-	-	8,231
Voluntary Income	12,167	-	-	12,167
Other income	3,456	-	-	3,456
Investment income	234	-	-	234
<b>TOTAL INCOME</b>	<b>24,088</b>	<b>-</b>	<b>-</b>	<b>24,088</b>
<b>EXPENDITURE</b>				
Raising funds				
Postage, printing and stationery	902	-	-	902
Rent, water rates and insurance	738	-	-	738
Light and heat	961	-	-	961
Donations and affiliation fees	194	-	-	194
Newsletter expenses	1,201	-	-	1,201
Accountancy fee	3,900	-	-	3,900
Professional fees	-	-	-	-
Charitable activities				
Excursion costs	927	-	-	927
Events	190	-	1,111	1,301
Replacement of tools, repairs, materials, hire of equipment and maintenance service charges	621	-	-	621
Conservation work	6,207	-	-	6,207
Education programme	1,590	-	-	1,590
Courses	-	-	-	-
Education centre	-	-	-	-
Other				
Subsistence	-	-	-	-
Depreciation and assets written off	1,649	3,360	-	5,009
Sundry	837	-	-	837
<b>TOTAL EXPENDITURE</b>	<b>19,917</b>	<b>3,360</b>	<b>1,111</b>	<b>24,388</b>
Net income/(expenditure)	4,171	(3,360)	(1,111)	(300)
Net movement in funds	4,171	(3,360)	(1,111)	(300)
<b>Reconciliation of funds</b>				
Total funds brought forward	116,191	179,608	1,810	297,609
Total funds carried forward	120,362	176,248	699	297,309