

The Selborne Society Limited,
Pioneers in Conservation

Financial Statements 2022

Year Ended
31 December 2022

THE SELBORNE SOCIETY LIMITED

Financial Statements

For the year ended 31st December 2022

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THE SELBORNE SOCIETY LIMITED

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31st December 2022

Charity registration number	267635
Company registration number	00149247
Trustees	N. P. Ferriday C. R. Hall D. Howdon J. W. Morrell N. E. Goddard M. C. Rutherford S. Hadland C. J. Wakeham R. J. Goddard D. S. Worsley
Registered office	6 Claygate Road London England W13 9XG
Independent examiner	Alexander Bell Mercer & Hole LLP Trinity Court Church Street Rickmansworth WD3 1RT

THE SELBORNE SOCIETY LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)

For the year ended 31st December 2022

The Trustees present their report and the financial statements of the charity for the year ended 31 December 2022. 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:

C. R. Hall
N. P. Ferriday
N. E. Goddard
C. J. Wakeham
S. Hadland
D. Howdon
J. W. Morrell
M. C. Rutherford
R. J. Goddard
D. S. Worsley
T. Beckerly (resigned May 2022)
J. Kane (resigned May 2022)
J Staples (resigned May 2022)

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. Care is taken to consider any proposed activity in relation to our objectives.

Overview of the year

As always, the end of a year is an opportunity to look back and celebrate what we have achieved over the last 12 months and to identify what we would like to focus on and achieve in 2023.

Going back over our notes and records, we were still discussing Covid at the start of 2022, but overall we hope we will remember this as the year when normal service resumed following the hiatus of 2020 and 2021. The year did start quietly but this time was used for some of the behind the scenes tasks, starting with a review of our safeguarding and other key policies and processes. This work falls under the heading of unexciting but essential; these documents are a statement of the standards and principles on which the Society is run and provide the structure within which we all work, reminding us that it is more than the sum of its parts.

That was brought home to us in the autumn when we learnt that David Howdon, Chair of the Selborne Society since 2015, would be relocating to his home county of Northumberland. He has been a huge part of the Society over the last few years, carrying out butterfly transects and moth surveys and publishing the Lepidoptera of Perivale Wood, visiting regularly and keeping an eye on the flora, fauna and fences of the reserve, working on our collections, updating records and logging new acquisitions. He will remain Chair until our AGM in May 2023 and we hope will remain part of the organisation for much longer.

Last year's AGM in May 2022 saw the launch of our updated management plan for Perivale Wood. The status of Local Nature Reserve (LNR) gives us some additional responsibilities as well (we hope) as additional protection from development, and it's a requirement that we have a management plan and that this is approved by Ealing Council. It is an important document to have so that we follow the right path in managing the reserve and maintaining its status as an LNR.

THE SELBORNE SOCIETY LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)

For the year ended 31st December 2022

(continued)

Our overall aim is to manage the different habitats within the reserve to maintain and extend the biodiversity - the variety of life that can be supported. Our new plan starts with a broad outline of the different habitats within the reserve and how these are to be managed, and more detailed plans are now in the process of being developed. In 2022 our habitat management team's priorities included extending our conservation grazing programme so that for the first time we have cows in the winter as well as the summer. This should improve the health of the meadows and we'll report back this time next year on the results. Volunteers have also carried out extensive work to control holly and cherry laurel, two of the most invasive species found in the wood. Holly is particularly widespread - our records show that in 1972 there were only about 30 holly plants in the reserve but since then the number has increased to thousands, growing upwards to shade out light and spreading deep roots to outcompete other species for nutrients and water underground. The wood looks very different now that some areas have been cleared and we're hoping that the space created will be filled with bluebells as well as other native species - including new oak trees.

While the Habitat Management team focuses on the practical tasks of managing the reserve (including recruiting enough volunteers to do the work), our Education, and Activities & Events teams have been busy too. We welcomed around 1,200 children and their teachers from 20 different schools in 2022 as part of our environmental education programme, while our Rangers took part in the RSPB Wild Challenge event which encourages children to help and experience nature in a range of different ways.

We were finally able to re-open our Bluebell Centre for use and that included two 'Learn to Love' introductory level courses from the Field Studies Council on ants and beetles, as well as our own field meetings which included identifying trees by their bark, wildflowers, pond dipping and the always popular fungus foray in the autumn. In September we took part again in Open House, which is an opportunity for people to visit buildings not normally open to the public and a celebration of London's architecture so we were delighted to show off the Bluebell Centre. Visitors to the building were also able to learn about and visit the reserve.

In our enthusiasm for restarting activities we had hoped to begin our programme of coach outings again with a trip to Selborne but were defeated by a combination of bus and rail strikes and the extremely hot weather. Let's hope that 2023 will be the year we can finally make it back.

During the year we maintained contact with other natural history groups, working locally and nationally. On a local level there is undoubtedly an increase in interest in conservation, natural history and volunteering to create and improve habitats for wildlife. During the autumn plans were made for a joint funding bid with Ealing Wildlife Group, to improve habitat in the reserve and reintroduce harvest mice. Discussions were started about talks and lectures of interest to local natural history groups, which can be hosted in the Bluebell Centre as it is big enough to hold up to 40 people. The Society took part in an event to promote awareness of climate change, and opportunities to become involved in conservation work, coordinated by one of the local environmental groups. We also continued to liaise with the Gilbert White Museum in Selborne village, and with the Linnean Society, about the best place for the Society's collection to be held to ensure it is preserved correctly but also be available to scholars. We provided a speaker to the Selborne Association in November, and are looking forward to welcoming members to Perivale Wood this spring when the bluebells should be at their best.

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. Over the winter one of our Council members began to sort and catalogue much of the Society's archive, and collections, with a view to digitising the records next year. Work also began on a project for 2023/24 looking at our wildlife recording systems, so that we can educate members and visitors about the ways they can record what they see when they visit the reserve, in addition to the recording done by experts in various fields.

THE SELBORNE SOCIETY LIMITED
TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)

For the year ended 31st December 2022
(continued)

Volunteers maintained the Society's buildings, the fencing and other physical assets at the reserve, with improvements being made to the accessible woodland paths, and seating. As we look forward to 2023 we are continuing to develop our strategic plans and plan to extend our work with other groups both locally and further afield. 2023 will be a year of change for us but that brings us new opportunities and we are looking ahead to a positive and exciting future.

Financial summary

The increase in face to face activities in 2022 resulted in an increase in membership renewals and new members and the investment in the gate fob system means that members can now have their own fob for a small additional annual charge. Open Days were run on the new post Covid pattern with limited numbers of tickets sold over three separate days, and volunteers were very generous in making goods for us to sell as well as the usual teas and cakes. Income from these sources increased from 2021 and we had legacy income of £5,000. The Society has made good progress on increasing its income from existing sources but will continue to explore new avenues in 2023 and beyond.

Impact of Covid-19 on the Society's governance

During 2022 it was possible to reinstate in-person Council meetings, lift the restriction on the number of people attending field meetings, and to restart in-person lectures and talks. Everyone has welcomed the lifting of restrictions, but is aware we have a backlog of discussions to hold and projects to revisit.

Equality and diversity

The Society revived its use of Facebook after a period during Covid when events were not publicised beyond the membership, and is working to improve Comms in other ways, with a view to drawing in a wide and diverse range of members and participants to the Society and its activities. From a more diverse membership it is hoped the membership of subcommittees and Council can be broadened to reflect the communities in the surrounding areas, and our society in general.

Plans for 2023

Through renewed discussion within Council via in-person meetings, and a better engagement with both members and visitors now possible with restrictions being lifted and events being reinstated, ideas for refreshing our procedures for recording natural history observations in the reserve have emerged in recent weeks. The Field Studies Council courses hosted in the reserve in the last couple of years helped raise the issue of recording and some members of Council have spent more time looking into the issue, as have other local groups. The recently successful funding bid to reintroduce harvest mice in the reserve, made in conjunction with Ealing Wildlife Group, requires us to monitor and record as the project proceeds, which will broaden the number of volunteers using the recording systems. Council agreed in February to spend 2023 focusing on how we record observations from the reserve, and the internal processes for sharing data collected.

Plans will also be progressed for the reintroduction of harvest mice into the reserve, with areas of the reserve prepared by leaving the grass to grow and develop a thatch density, and the conservation cattle being kept out of those areas.

We are continuing to encourage more volunteers to join us and the progress made with clearing holly and coppicing hazel will be continued in autumn, opening up more areas of the woodland to light. We will continue to use Facebook to promote volunteering opportunities to non-members.

Work will continue on developing appropriate storage, both physical and electronic, for the Society's archive material, and on ways of making more of the material accessible.

The Society will continue to build its connections with other local organisations and to develop its voice in the local community.

THE SELBORNE SOCIETY LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)

For the year ended 31st December 2022

(continued)

Trustees' responsibilities

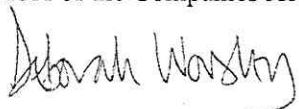
The trustees (who are also directors of The Selborne Society Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting 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

15th May 2023
Date

REGISTERED OFFICE
6 Claygate Road
London
England W13 9XG

THE SELBORNE SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF DIRECTORS

For the year ended 31st December 2022

I report to the charity trustees on my examination on the accounts of the company for the year ended 31 December 2022 which are set out on pages 1 to 19.

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').

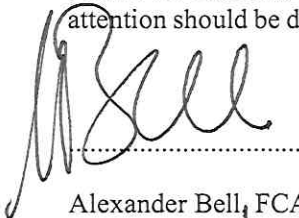
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

Date 18 May 2023

Mercer & Hole LLP
Chartered Accountants
Trinity Court
Church Street
Rickmansworth
WD3 1RT

THE SELBORNE SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31st December 2022

		<u>31.12.2022</u>				<u>31.12.2021</u>
	Notes	Unrestricted	Designated	Restricted	Total	Total
INCOME						
Subscriptions		10,027	-	-	10,027	8,514
Voluntary Income	4	8,174	-	-	8,174	4,058
Other income	5	28,051	-	40	28,091	16,449
Investment income	6	786	-	-	786	14
TOTAL INCOME		47,038	-	40	47,078	29,035
EXPENDITURE						
Raising funds						
Postage, printing and stationery		513	-	-	513	617
Rent, water rates and insurance		1,303	-	-	1,303	1,069
Light and heat		1,436	-	-	1,436	996
Donations and affiliation fees		145	-	-	145	145
Newsletter expenses		662	-	-	662	432
Accountancy fee		3,960	-	-	3,960	6,600
Professional fees		390	-	-	390	2,048
Telecommunications		174	-	-	174	20
Charitable activities						
Training costs		1,380	-	-	1,380	-
Events		2,079	-	391	2,470	1,267
Replacement of tools, repairs, materials, hire of equipment and maintenance service charges		1,501	-	-	1,501	5,560
Conservation work		3,598	-	-	3,598	5,929
Education programme		12,953	-	-	12,953	8,120
Other						
Depreciation and assets written off		1,504	3,360	-	4,864	4,738
Sundry		723	-	-	723	925
TOTAL EXPENDITURE		32,321	3,360	391	36,072	38,466
Net income/(expenditure)		14,717	(3,360)	(351)	11,006	(9,431)
Net movement in funds		14,717	(3,360)	(351)	11,006	(9,431)

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

For the year ended 31st December 2022

	<u>31.12.2022</u>				<u>31.12.2021</u>
	Unrestricted	Designated	Restricted	Total	Total
Reconciliation of funds					
Total funds brought forward	114,354	172,888	636	287,878	297,309
Total funds carried forward	129,071	169,528	285	298,884	287,878

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 2021 figures can be found in note 15.

The notes on pages 11 to 19 form part of these accounts.

THE SELBORNE SOCIETY LIMITED

BALANCE SHEET

As at 31st December 2022

	<u>Notes</u>	<u>31.12.2022</u>	<u>31.12.2021</u>
FIXED ASSETS			
Tangible fixed assets	7	166,121	170,329
CURRENT ASSETS			
Debtors and prepayments	8	4,577	4,518
Investments	9	75,000	75,000
Petty Cash and Cash at bank		57,983	42,593
Creditors due within one year	10	(4,797)	(4,562)
Net Current Assets		132,763	117,549
TOTAL ASSETS LESS LIABILITIES		<u>£298,884</u>	<u>£287,878</u>
CHARITY FUNDS	12		
DESIGNATED FUNDS			
Freehold property account		5,297	5,297
Selborne library account		173	173
Reserve for education centre	11	<u>164,058</u>	<u>167,418</u>
		169,528	172,888
Unrestricted General Account		129,071	114,354
Restricted Funds			
Perivale Rangers Fund		<u>285</u>	<u>636</u>
TOTAL CHARITY FUNDS	13	<u>£298,884</u>	<u>£287,878</u>

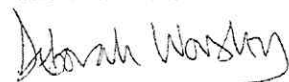
For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 15th May 2023



D WORSLEY



S HADLAND

Company Number: 00149247

The notes on pages 11 to 19 form part of these accounts.

THE SELBORNE SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2022

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 2022

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 2022

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 2022

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 £3,960 (2021: £3,600) inclusive of accounts preparation.

3. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The trustees neither received nor waived any remuneration during the year (2021: £nil), in their capacity as trustees. (See Also Note 14)

THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2022

4. VOLUNTARY INCOME

	<u>Unrestricted</u>	<u>Restricted</u>	<u>31.12.2022</u>	<u>31.12.2021</u>
Donations and legacies	8,174	-	8,174	4,058
	<u>£8,174</u>	<u>-</u>	<u>£8,174</u>	<u>£4,058</u>

5. OTHER INCOME

	<u>Unrestricted</u>	<u>Restricted</u>	<u>31.12.2022</u>	<u>31.12.2021</u>
Sales of goods	3,881	-	3,881	1,767
Rangers	-	40	40	-
Gate fobs	1,665	-	1,665	-
Sponsorship of nest boxes	45	-	45	170
Sundry receipts	724	-	724	-
External events	102	-	102	110
Reserve visits	270	-	270	-
Hire of Bluebell Centre	320	-	320	205
Education Programme	14,020	-	14,020	8,120
Open day	7,024	-	7,024	6,077
	<u>£28,051</u>	<u>£40</u>	<u>£28,091</u>	<u>£16,449</u>

6. INVESTMENT INCOME

	<u>Unrestricted</u>	<u>Restricted</u>	<u>31.12.2022</u>	<u>31.12.2021</u>
High interest business account	57	-	57	5
COIF deposit interest	729	-	729	9
	<u>£786</u>	<u>-</u>	<u>£786</u>	<u>£14</u>

THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2022

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 st January 2022	5,297	6,034	167,986	7,252	30,387	216,956
Additions	-	-	-	656	-	656
Disposals	-	-	-	-	-	-
At 31 st December 2022	5,297	6,034	167,986	7,908	30,387	217,612
Depreciation						
At 1 st January 2022	-	4,419	16,759	5,973	19,476	46,627
Charge for the year	-	603	3,360	233	668	4,864
Disposals	-	-	-	-	-	-
At 31 st December 2022	-	5,022	20,119	6,206	20,144	51,491
Net book Value						
At 31 st December 2022	5,297	1,012	147,867	1,702	10,243	166,121
At 31 st December 2021	5,297	1,615	151,227	1,279	10,911	170,329

8. DEBTORS

	<u>31.12.2022</u>	<u>31.12.2021</u>
Trade debtors	150	251
Prepayments and accrued income	1,070	969
Other debtors	3,357	3,298
	<u>£4,577</u>	<u>£4,518</u>

9. CURRENT ASSET INVESTMENTS

	<u>31.12.2022</u>	<u>31.12.2021</u>
Short term deposits (at cost)		
At 1 st January 2022	75,000	75,000
Additions	-	-
Withdrawals	-	-
As at 31 st December 2022	<u>£75,000</u>	<u>£75,000</u>

Short term deposits have no maturity due to instant access facility. The average interest rate is 1.2%.

THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2022

10. CREDITORS

	<u>31.12.2022</u>	<u>31.12.2021</u>
Trade Creditors	23	22
Deferred Income	814	940
Accountancy Accrual	3,960	3,600
	<u>£4,797</u>	<u>£4,562</u>

11. RESERVE FOR EDUCATION CENTRE

	<u>31.12.2022</u>	<u>31.12.2021</u>
Brought forward	167,418	170,778
Donations for Education Centre including gift aid	-	-
Expenditure for Education Centre	(3,360)	(3,360)
Carried forward	<u>£164,058</u>	<u>£167,418</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 2022	Income	Expenditure	Transfers	Gains/(Losses)	Balance at 31 December 2022
	£	£	£	£	£	£
Restricted						
Perivale Wood Rangers	636	40	(391)	-	-	285
Designated						
Education centre	167,418	-	(3,360)	-	-	164,058
Freehold property	5,297	-	-	-	-	5,297
Selborne Library	173	-	-	-	-	173
	<u>172,888</u>	-	<u>(3,360)</u>	-	-	<u>169,528</u>
Unrestricted						
General	114,354	47,038	(32,321)	-	-	129,071
	<u>287,878</u>	<u>47,078</u>	<u>(36,072)</u>	-	-	<u>298,884</u>

THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2022

12. FUNDS RECONCILIATION (Continued)

Prior Year Comparison

	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
	176,248	-	(3,360)	-	-	172,888
Unrestricted						
General	120,362	29,035	(35,043)	-	-	114,354
	297,309	29,035	38,340	-	-	287,878

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current Year Analysis of Net Assets

	General unrestricted	Designated funds	Restricted funds	Total
Tangible fixed assets	12,956	153,165	-	166,121
Current assets	116,115	16,363	285	132,763
	129,071	169,528	285	298,884

Prior Year Comparison

	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

THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2022

14. RELATED PARTY TRANSACTIONS

The Society utilised the professional services of one of the trustees, a qualified teacher, to deliver the education programme. The total cost of these services to the Society was £9,140 (2021: £6,440).

No other significant transactions were noted during the year and none in the prior year.

15. ANALYSIS OF FUNDS YEAR ENDED 2021

	Unrestricted	Designated	Restricted	Total
INCOME				
Subscriptions	8,514	-	-	8,514
Voluntary Income	4,058	-	-	4,058
Other income	16,449	-	-	16,449
Investment income	14	-	-	14
TOTAL INCOME	29,035	-	-	29,035
EXPENDITURE				
Raising funds				
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
Charitable activities				
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
Depreciation and assets written off	1,378	3,360	-	4,738
Sundry	925	-	-	925
TOTAL EXPENDITURE	35,043	3,360	63	38,466
Net income/(expenditure)	(6,008)	(3,360)	(63)	(9,431)
Net movement in funds	(6,008)	(3,360)	(63)	(9,431)
Reconciliation of funds				
Total funds brought forward	120,362	176,248	699	297,309
Total funds carried forward	114,354	172,888	636	287,878