

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

# Financial Statements 2023

Year Ended  
31 December 2023

**SUPPORTED BY**  
**MAYOR OF LONDON**

THE SELBORNE SOCIETY LIMITED

Financial Statements

For the year ended 31st December 2023

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THE SELBORNE SOCIETY LIMITED

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31st December 2023

<b>Charity registration number</b>	267635
<b>Company registration number</b>	00149247
<b>Trustees</b>	C. R. Hall N. P. Ferriday N. E. Goddard C. J. Wakeham S. Hadland D. Howdon (resigned May 2023) J. W. Morrell M. C. Rutherford R. J. Goddard D. S. Worsley E. Peacock (appointed May 2023)
<b>Registered office</b>	6 Claygate Road London England W13 9XG
<b>Independent examiner</b>	Jo Upshall 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 2023

The Trustees present their report and the financial statements of the charity for the year ended 31 December 2023. 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 (resigned May 2023)  
J. W. Morrell  
M. C. Rutherford  
R. J. Goddard  
D. S. Worsley  
E. Peacock (appointed May 2023)

#### **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**

In last year's Annual Report we noted that 2022 was the first year the Society returned to normal activities following the disruption of the Covid era; field meetings, Rangers and Rangers Plus, some evening lectures and natural history courses all reappeared in our calendar. In 2023 we didn't just continue our normal activities, we had an outburst of energy and activity around new projects. Our volunteer base for vital habitat management work increased, a major milestone was reached in the long term project of holly clearance in the wood, funding was sought and obtained for habitat improvement prior to the reintroduction of harvest mice in the reserve, we welcomed even more schools and more pupils to our education sessions, and the Science Heritage and Research subcommittee gained new members who picked up the various important threads of work that had faltered somewhat, and started tackling them all with energy and enthusiasm.

Let's have a look at some of these activities in more detail.

The Habitat Management team continued to put their energy into the new Management Plan by hedgelaying, coppicing, tackling holly and working on streams in the reserve. A big development was a successful application to the Rewild London Fund for a grant of £13,350 to improve small mammal habitats and dispersal corridors in the reserve, so we could reintroduce harvest mice, last recorded in the reserve in 1981. The project was a collaboration with Ealing Wildlife Group (EWG), which has been running a successful harvest mouse reintroduction project based at Horsenden Farm for more than 3 years. The grant allowed the Society to:

- Create a new pond in Pondfield, adjacent to the existing pond, which increased suitable habitat for the mice
- Create habitat/dispersal corridors in the meadows
- Purchase a shipping container to rehouse the EWG harvest mouse breeding programme and create an 'eco lab' research/education space at Horsenden Hill
- Set up a recording and monitoring programme, education and out-reach activities.

THE SELBORNE SOCIETY LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)

For the year ended 31st December 2023

(continued)

Details of the preparation work included scrub clearance in the meadows, and fencing off strips of grass at the edge of the two meadows to allow a thatch of thickened grass to form, protected from the grazing cattle. Scrub and small trees were cleared in the northwest corner of Little Elms Meadow and in the area where the new pond would go, as well as coppicing/pollarding of the willows and clearing the large block of blackthorn scrub in the same area of Pondfield. The new pond was dug in September, with some improvements being made to the Little Elms Meadow pond at the same time, making the gradient of the edges shallower to improve the marginal habitat. The new pond is fed via overflow from the existing Pondfield pond. The ditch running alongside the path to the pond was straightened.

For the harvest mice to disperse through the reserve and beyond it was vital to consider the connectivity of suitable areas of habitat via dispersal corridors, such as the boundary stream. All the preparation work was carried out by a dedicated team of volunteers who put in more than 2,000 hours of work, and by specialist contractors. By the end of the autumn it just needed time for the new and improved habitats to bed in, with plans being made for the first mice release in the spring of 2024.

Over the winter the volunteer team made very good progress on completing the first major section of the planned holly clearance, clearing holly along the Eastern edge of the reserve, between the Main Path, Eastern Hedge Path and Ash End Path. Some welcome help was provided by corporate volunteers on several days. Regrowth will have to be managed now; the intention is to try physical management (cutting, stump removal) for 12 months and then review.

A plan to host hedgelaying courses for Horsenden in the autumn/winter of 2023/4 had to be deferred due to the tutor being injured, but hedgelaying continued in the weekly sessions and volunteers from Horsenden joined for some of the sessions.

The two Shetland conservation grazing cows from Horsenden arrived in early January together with a bull, and stayed until the end of March. The cows, by then pregnant, returned from May to September. The grazing appears to have gone well – the cattle made a good impact on the meadows and mowing was not needed.

The Education subcommittee expanded the team of leaders teaching the increasing number of groups of school children visiting the reserve, so that we can accept a whole year group on one day, dividing the classes between three leaders. We reviewed our contracts with the education leaders, ensuring we are in line with leaders and projects offering similar outdoor education to children in the borough. We welcomed around 1,600 children and their teachers from 20 different schools in 2023, an increase in both the number of schools and the number of children. In addition to new schools, there are many which have booked for some years, and some are now bringing multiple year groups, or the same year group, but multiple times over different seasons.

The invoicing system and cancellation policy were reviewed and revised, to reduce problems with late payments or last minute cancellations. If sessions have to be deferred because of bad weather we always work with the school to find another date. Schools have been better at paying on time since the changes. Procedures for ensuring children are safe, and for emergencies that may arise were reviewed and improved.

THE SELBORNE SOCIETY LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)

For the year ended 31st December 2023

(continued)

The Activities & Events teams put on a varied programme of field meetings covering: identifying trees by their bark, wildflowers, pond dipping, fungi, birds, bats, bryophytes, and seasonal walks. These were well attended and all the leaders were very engaging and knowledgeable. The Coleopterist Society of Great Britain held a survey day in the reserve in April, led by Andrew Duff, with coleopterists coming from other parts of the country. Nigel Bewley led a wildlife photography workshop, teaching people how to take good bluebell photos. Several talks and lectures were helped in the Bluebell Centre: Eliot Newton (biodiversity officer for Kingston, part of Citizen Zoo and the London Beaver Group) spoke on rewilding and species reintroduction in Tolworth Court Farm, an urban LNR in Kingston; John Whitby, a farmer who provides cattle for conservation grazing, explained the challenges of farming with cows, and Central London RSPB used the Centre for a talk on four World War II prisoners of war who formed a birdwatching society while in prison, and who were later key figures in the development of the RSPB and British Wildlife Trust.

The reserve was opened to the public on three days in the bluebell season, bringing more than 2,000 visitors in to see the reserve and learn about how it is managed. The income from these days makes a substantial contribution to the Society's annual income. Volunteers work hard to prepare for the events, and to welcome visitors over the three days. Several organised groups were also hosted during this season, with members giving a donation in return for their visit and a talk about the Society and the reserve.

Later in the year we hosted two courses run by the Biological Recording Company; one on Ferns and the other on Winter Plant Identification. Attracting people with a particular and fairly specialist interest, the courses brought us into contact with others outside the Society who share these interests. The Society is keen to continue hosting courses like these as it does bring keen natural historians and we have a perfect facility in the Bluebell Centre and the reserve, with good transport links.

Coach outings resumed this year and were as popular as ever. Visits were made to Arundel Wetlands in February, Wakehurst in May, Borde Hill in August and Sheffield Park in October. The outings allow members to meet each other and extend their experience of places with a strong link to natural history.

Rangers and Rangers Plus continued to attract a good number of families, many of whom attend regularly. The sessions are structured with a theme each month. All the children took part in the RSPB Wild Challenge event which encourages children to help and experience nature in a range of different ways and many achieved their bronze and silver awards during 2023. Towards the end of the year agreement was reached to introduce a small separate charge for Rangers and Rangers Plus from 2024 to reflect the amount of volunteer time involved in running the sessions, but care was taken to keep the fee low and affordable.

Over winter 2023 one of our trustees began to sort and catalogue much of the Society's archive, and collections, with a view to cataloguing and digitising the records. This work comes under the remit of the Science Heritage and Research subcommittee, which had become much less active due to members moving on. Several new members joined in the second part of 2023, and discussion resumed on the best way to store and share the historic records, as well as how we should record in the future. We needed to bring together the historic wildlife records, accumulated over decades, mostly in paper form, and then to agree on suitable back-up systems. Work also began on a project for 2023/24 looking at our 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. We had discussions with colleagues in Ealing Wildlife Group to compare methodology and share resources and ideas, and consulted others in the natural history community to discuss the issues involved. It is hoped we will be able to ask the Biological Recording Company to run a recording course for us once we have decided on the system we will be using.

## THE SELBORNE SOCIETY LIMITED

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

For the year ended 31st December 2023

(continued)

The archaeology project, led by Kim Wakeham, was badly hit by the rain we had over the year, as heavy rain invariably preceded dates set to complete the work on the trench in the Paddock. The work was deferred to 2024.

A new initiative started later in the year was to investigate how we might produce new maps of the reserve, and key features within it, using GPS technology. This work will continue into 2024.

The SH&R subcommittee also takes responsibility for the Society's collections, both at the Linnean in Central London, and in Greenford library. Work started on securing an updated loan agreement with the Linnean which will allow the Linnean more control over the day to day management of our collection and who can view and use it. Together with our librarian, Frances Hounsell, we began a review of the collection at Greenford library with a view to identifying gaps and duplicates, and updating the catalogue. Consideration will be given to whether to move the collection to the Bluebell Centre but this will be a discussion for next year.

Volunteers for the Estates team maintained the Society's buildings, the fencing and other physical assets at the reserve, taking on some new improvement works as well.

The sinks in the Bluebell Centre were replaced with troughs including a lower one for wheelchair users and children. Changes were made to the gate and fencing at the inner reserve entrance and route to the Bridleway to facilitate unloading and loading, and management, of the cattle. Due to the heavy rain in spring the Society bought roll-out pathway for periods of wet, especially on open days when footfall is high. The volunteer team rebuilt the stone wall by the boot room and repositioned the drain outside the building to alleviate flooding there. A camera was installed in one of the starling nestboxes which allowed visitors to watch the birds nest building and rearing young. HS2 offered to carry out an improvement project for us, and we opted for the installation of a better all-weather entrance driveway. This was designed by the estates team, and now provides a more stable approach for vehicles and pedestrians, and wheelchair or pushchair users.

The Comms team published the monthly emailed newsround throughout the year, keeping members in touch with upcoming events and any major developments. Three editions of the Newsletter were also published, highlighting in more detail activities in the reserve and the outcome of any surveys conducted during the year. Work was done to provide more focus to the Society's use of social media by clarifying our objectives in using social media to promote the aims of the Society.

Further progress was made towards digitising our membership systems to reduce workload in the long term. There remain a significant number of members who require paper documents and who use cheques but Membermojo and Mailchimp can now be used to handle the day to day management of mailings as far as possible. Progress has been made in tidying up membership types, ensuring that members who have unsubscribed via Mailchimp are not resubscribed via Membermojo, reviewing the online membership form and guidance notes and reviewing the membership welcome pack. The first step was taken to set up a Stripe account which will enable us to accept card payments online, which ultimately allow online membership and membership renewal.

Governance - during the year the Executive subcommittee was expanded to include officers plus subcommittee chairs.

The Society was delighted that Lord Selborne, the son of John Selborne who was our President for many years, has agreed to take on the role of President.

## THE SELBORNE SOCIETY LIMITED

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

For the year ended 31st December 2023

(continued)

Council continued to ensure compliance with legal obligations and good practice - more Safeguarding policies were put in place, initial First Aid training was provided to two volunteers and refreshed for others.

#### **Financial summary**

2023 was a good year for the Society. The process of setting the budget based on regular costs and the plans of the subcommittees has become established and from this year onwards the budgets will be agreed in the autumn prior to the start of the financial year.

Our income in 2023 exceeded expectations with an increase from a number of different sources including open days, sales of goods, education coach trips and bank interest. Some costs were correspondingly higher but the end result is a surplus of £4,800. Our reserves policy remains unchanged which means we hold excess cash but this will be used for specific projects over the next five years. Our focus remains on ensuring that we have a variety of regular income sources and understanding how much income is needed each year to cover both regular costs and specific projects.

#### **Equality and diversity**

The Society is reviewing its policies including the Equality, Diversity and Inclusion policy and will look at all ways it can improve access to events, activities and online information, and ensure that its membership and trustee board is representative of the community.

#### **Plans for 2024**

Activities and events will continue throughout the year, with new leaders expected for some of our field meetings alongside regular favourites. We will reduce the number of public open days from three to two to make best use of volunteer time, but with the same income target which we hope to be able to achieve from a small increase in the sale of refreshments. Volunteers have already made jam and wooden goods that we can sell to raise funds.

Our Estate Management team are looking into solar panels and heat pumps as well as their normal work and are helping to prepare the reserve for the return of the cows. In habitat management the completion of the habitat work will enable us to release mice into the newly prepared areas in the spring and we plan to involve the children from rangers and rangers plus in this activity. That will bring to an end the funded part of the project but work will continue to maintain habitats and to support the harvest mice project in other areas of Ealing. The holly clearance programme will continue, focusing on the area between Peckers Path, Gilbert White Path and the Main Path and the Horsenden cows will return to graze the meadows.

Our comms group has begun a review of our websites and social media presence with the aim of consolidating our online identity and making it easier for people to find out about Perivale Wood and the Selborne Society. We will also be looking at our logo with a view to bringing this up to date.

The great work done by Science, Heritage and Research will continue with more work on our records, our recording systems and our libraries including a new agreement with the Linnean and a valuation of our Gilbert White original manuscripts; we will also reinstate the programme of bi-annual surveys of the reserve beginning with a meadow survey to be carried out in late spring and summer.

The Society will continue to build its connections with other local organisations and to develop its voice in the local community. We are actively looking to recruit new volunteers who can help with the day to day management of the Society's business as well as working in the reserve and are keen to talk to prospective new trustees as we look ahead to the future.



THE SELBORNE SOCIETY LIMITED

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)

For the year ended 31st December 2023

(continued)

**Trustees' responsibilities**

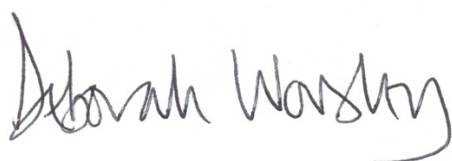
The trustees (who are also directors of The Selborne Society Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting 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  
15 May 2024

THE SELBORNE SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF DIRECTORS

For the year ended 31st December 2023

I report to the charity trustees on my examination on the accounts of the company for the year ended 31 December 2023 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.



.....  
Jolene Upshall, FCA

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

15 May 2024

THE SELBORNE SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31st December 2023

		<u>31.12.2023</u>				<u>31.12.2022</u>
	Notes	Unrestricted	Designated	Restricted	Total	Total
<b>INCOME</b>						
Subscriptions		7,000	-	-	7,000	10,027
Voluntary Income	4	3,997	-	-	3,997	8,174
Other income	5	38,098	-	6,675	44,773	28,091
Investment income	6	3,942	-	-	3,942	786
<b>TOTAL INCOME</b>		<b>53,037</b>	<b>-</b>	<b>6,675</b>	<b>59,712</b>	<b>47,078</b>
<b>EXPENDITURE</b>						
<b>Raising funds</b>						
Supplies		1,501	-	-	1,501	513
Rent, water rates and insurance		1,463	-	-	1,463	1,303
Light and heat		1,771	-	-	1,771	1,436
Donations and affiliation fees		145	-	-	145	145
Newsletter expenses		440	-	-	440	662
Accountancy fee		4,458	-	-	4,458	3,960
Professional fees		-	-	-	-	390
Telecommunications		458	-	-	458	174
<b>Charitable activities</b>						
Training costs		432	-	-	432	1,380
Excursion costs		3,946	-	-	3,946	-
Events		2,965	-	285	3,250	2,470
Replacement of tools, repairs, materials, hire of equipment and maintenance service charges		557	-	-	557	1,501
Conservation work		7,227	-	7,469	14,696	3,598
Education programme		15,968	-	-	15,968	12,953
<b>Other</b>						
Depreciation and assets written off		1,525	3,360	-	4,885	4,864
Sundry		925	-	-	925	723
<b>TOTAL EXPENDITURE</b>		<b>43,781</b>	<b>3,360</b>	<b>7,754</b>	<b>54,895</b>	<b>36,072</b>
<b>Net income/(expenditure)</b>		<b>9,256</b>	<b>(3,360)</b>	<b>(1,079)</b>	<b>4,817</b>	<b>11,006</b>
Transfer between funds		(794)	-	794	-	-
<b>Net movement in funds</b>		<b>8,462</b>	<b>(3,360)</b>	<b>(285)</b>	<b>4,817</b>	<b>11,006</b>

THE SELBORNE SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT) (continued)

For the year ended 31st December 2023

	<u>31.12.2023</u>				<u>31.12.2022</u>
	Unrestricted	Designated	Restricted	Total	Total
Reconciliation of funds					
Total funds brought forward	129,071	169,528	285	298,884	287,878
Total funds carried forward	<u>137,533</u>	<u>166,168</u>	<u>-</u>	<u>303,701</u>	<u>298,884</u>

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 2022 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 2023

	<u>Notes</u>	<u>31.12.2023</u>	<u>31.12.2022</u>
FIXED ASSETS			
Tangible fixed assets	7	161,236	166,121
CURRENT ASSETS			
Debtors and prepayments	8	4,984	4,577
Investments	9	75,000	75,000
Petty Cash and Cash at bank		75,726	57,983
Creditors due within one year	10	(13,245)	(4,797)
Net Current Assets		142,465	132,763
TOTAL ASSETS LESS LIABILITIES		<u>£303,701</u>	<u>£298,884</u>
CHARITY FUNDS	12		
DESIGNATED FUNDS			
Freehold property account		5,297	5,297
Selborne library account		173	173
Reserve for education centre	11	160,698	164,058
		<u>166,168</u>	<u>169,528</u>
Unrestricted General Account		137,533	129,071
Restricted Funds			
Perivale Rangers Fund		-	285
TOTAL CHARITY FUNDS	13	<u>£303,701</u>	<u>£298,884</u>

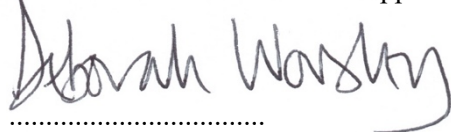
For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

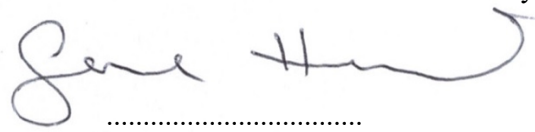
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 15 May 2024



.....  
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 2023

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 2023

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 2023

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 2023

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 £4,158 (2022: £3,960) inclusive of accounts preparation.

3. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The trustees neither received nor waived any remuneration during the year (2022: £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 2023

4. VOLUNTARY INCOME

	<u>Unrestricted</u>	<u>Restricted</u>	<u>31.12.2023</u>	<u>31.12.2022</u>
Donations and legacies	2,797	-	2,797	8,174
Corporate Group Donations	1,200	-	1,200	-
	<b><u>£3,997</u></b>	<b><u>-</u></b>	<b><u>£3,997</u></b>	<b><u>£8,174</u></b>

5. OTHER INCOME

	<u>Unrestricted</u>	<u>Restricted</u>	<u>31.12.2023</u>	<u>31.12.2022</u>
Sales of goods	4,445	-	4,445	3,881
Rangers	13	-	13	40
Gate fobs	2,230	-	2,230	1,665
Sponsorship of nest boxes	174	-	174	45
Sundry receipts	-	-	-	724
External events	50	-	50	102
Excursions	4,392	-	4,392	-
Reserve visits	410	-	410	270
Hire of Bluebell Centre	50	-	50	320
Education Programme	17,950	-	17,950	14,020
Open day	8,384	-	8,384	7,024
Grants	-	6,675	6,675	-
	<b><u>£38,098</u></b>	<b><u>£6,675</u></b>	<b><u>£44,773</u></b>	<b><u>£28,091</u></b>

6. INVESTMENT INCOME

	<u>Unrestricted</u>	<u>Restricted</u>	<u>31.12.2023</u>	<u>31.12.2022</u>
High interest business account	719	-	719	57
COIF deposit interest	3,223	-	3,223	729
	<b><u>£3,942</u></b>	<b><u>-</u></b>	<b><u>£3,942</u></b>	<b><u>£786</u></b>

THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2023

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 2023	5,297	6,034	167,986	7,908	30,387	217,612
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 <sup>st</sup> December 2023	<b>5,297</b>	<b>6,034</b>	<b>167,986</b>	<b>7,908</b>	<b>30,387</b>	<b>217,612</b>
Depreciation						
At 1 <sup>st</sup> January 2023	-	5,022	20,119	6,206	20,144	51,491
Charge for the year	-	603	3,360	254	668	4,885
Disposals	-	-	-	-	-	-
At 31 <sup>st</sup> December 2023	-	<b>5,625</b>	<b>23,479</b>	<b>6,460</b>	<b>20,812</b>	<b>56,376</b>
Net book Value						
At 31 <sup>st</sup> December 2023	<b>5,297</b>	<b>409</b>	<b>144,507</b>	<b>1,448</b>	<b>9,575</b>	<b>161,236</b>
At 1 <sup>st</sup> January 2023	<b>5,297</b>	<b>1,012</b>	<b>147,867</b>	<b>1,702</b>	<b>10,243</b>	<b>166,121</b>

8. DEBTORS

	<u>31.12.2023</u>	<u>31.12.2022</u>
Trade debtors	2,150	150
Prepayments and accrued income	1,286	1,070
Other debtors	1,548	3,357
	<b><u>£4,984</u></b>	<b><u>£4,577</u></b>

9. CURRENT ASSET INVESTMENTS

	<u>31.12.2023</u>	<u>31.12.2022</u>
Short term deposits (at cost)		
At 1 <sup>st</sup> January 2023	75,000	75,000
Additions	-	-
Withdrawals	-	-
As at 31 <sup>st</sup> December 2023	<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 1.2%.

THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2023

10. CREDITORS

	<u>31.12.2023</u>	<u>31.12.2022</u>
Trade Creditors	2,143	23
Deferred Income	6,933	814
Accountancy Accrual	4,169	3,960
	<u><b>£13,245</b></u>	<u><b>£4,797</b></u>

11. RESERVE FOR EDUCATION CENTRE

	<u>31.12.2023</u>	<u>31.12.2022</u>
Brought forward	164,058	167,418
Donations for Education Centre including gift aid	-	-
Expenditure for Education Centre	(3,360)	(3,360)
Carried forward	<u><b>£160,698</b></u>	<u><b>£164,058</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 2023	Income	Expenditure	Transfers	Gains/(Losses)	Balance at 31 December 2023
	£	£	£	£	£	£
Restricted						
Perivale Wood Rangers	285	-	(285)	-	-	-
Harvest Mice Project	-	6,675	(7,469)	794	-	-
	285	6,675	(7,754)	794	-	-
Designated						
Education centre	164,058	-	(3,360)	-	-	160,698
Freehold property	5,297	-	-	-	-	5,297
Selborne Library	173	-	-	-	-	173
	169,528	-	(3,360)	-	-	166,168
Unrestricted						
General	129,071	53,037	(43,781)	(794)	-	137,533
	<u><b>298,884</b></u>	<u><b>59,712</b></u>	<u><b>(54,895)</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>303,701</b></u>

THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2023

12. FUNDS RECONCILIATION (Continued)

Prior Year Comparison

	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
	172,888	-	(3,360)	-	-	169,528
Unrestricted						
General	114,354	47,038	(32,321)	-	-	129,071
	<b>287,878</b>	<b>47,078</b>	<b>(36,072)</b>	-	-	<b>298,884</b>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current Year Analysis of Net Assets

	General unrestricted	Designated funds	Restricted funds	Total
Tangible fixed assets	11,430	149,806	-	161,236
Current assets	126,103	16,362	-	142,465
	137,533	166,168	-	303,701

Prior Year Comparison

	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

THE SELBORNE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2023

14. RELATED PARTY TRANSACTIONS

The Society utilised the services of one of the trustees to run the education programme. The total cost of these services to the Society was £8,880 (2022: £9,140).

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

15. ANALYSIS OF FUNDS YEAR ENDED 2022

	Unrestricted	Designated	Restricted	Total
<b>INCOME</b>				
Subscriptions	10,027	-	-	10,027
Voluntary Income	8,174	-	-	8,174
Other income	28,051	-	40	28,091
Investment income	786	-	-	786
<b>TOTAL INCOME</b>	<b>47,038</b>	<b>-</b>	<b>40</b>	<b>47,078</b>
<b>EXPENDITURE</b>				
Raising funds				
Postage, printing and stationery	513	-	-	513
Rent, water rates and insurance	1,303	-	-	1,303
Light and heat	1,436	-	-	1,436
Donations and affiliation fees	145	-	-	145
Newsletter expenses	662	-	-	662
Accountancy fee	3,960	-	-	3,960
Professional fees	390	-	-	390
Telecommunications	174	-	-	174
Charitable activities				
Training costs	1,380	-	-	1,380
Events	2,079	-	391	2,470
Replacement of tools, repairs, materials, hire of equipment and maintenance service charges	1,501	-	-	1,501
Conservation work	3,598	-	-	3,598
Education programme	12,953	-	-	12,953
Depreciation and assets written off	1,504	3,360	-	4,864
Sundry	723	-	-	723
<b>TOTAL EXPENDITURE</b>	<b>32,321</b>	<b>3,360</b>	<b>391</b>	<b>36,072</b>
Net income/(expenditure)	14,717	(3,360)	(351)	11,006
Net movement in funds	14,717	(3,360)	(351)	11,006
<b>Reconciliation of funds</b>				
Total funds brought forward	114,354	172,888	636	287,878
Total funds carried forward	129,071	169,528	285	298,884

