

NATIONAL HEDGELAYING SOCIETY

England & Wales · Charity number 288850

Details

Status Registered

Legal form Other

Registered 1984-03-27

Register [View on the Charity Commission register](#)

Contact

Address 2 Armitage Way
Galgate
Lancaster
LA2 0BN

Phone 01524751276

Email secretary@hedgelaying.org.uk

Website <https://hedgelaying.org.uk/>

Activities

Objects: 1). TO ADVANCE THE EDUCATION OF THE PUBLIC OF THE NEED FOR THE CONSERVATION AND PROPER MANAGEMENT OF OUR HEDGEROWS AND HOW THIS IS ACHIEVED THROUGH THE TRADITIONAL CRAFT OF HEDGELAYING.2). TO ENCOURAGE LANDOWNERS AND OCCUPIERS TO UTILISE THE SERVICES OF THOSE SKILLED IN THE CRAFT OF HEDGELAYING TO MANAGE THEIR HEDGEROWS FOR THE BENEFIT OF WILDLIFE AND THE ENVIRONMENT.3). TO ENCOURAGE THE DEVELOPMENT OF HEDGEROW MANAGEMENT SKILLS THROUGH DEMONSTRATION, THE PROVISION OF STRUCTURED TRAINING WITH A SKILLS AWARD SYSTEM AND THROUGH COMPETITION, THEREBY PROVIDING THE OPPORTUNITY FOR THE PUBLIC TO LEARN A SKILL WHICH IS OF PARTICULAR BENEFIT TO LAND-BASED WORKERS BUT WHICH IS ALSO A HEALTHY PHYSICALLY AND MENTALLY DEMANDING RECREATIONAL ACTIVITY, THEREBY ENSURING THE CONTINUATION OF THIS TRADITIONAL CRAFT INTO THE FUTURE.

Activities: To promote the craft of Hedgelaying and encourage good management of hedgerows and associated features that will benefit the conservation of hedgerows and associated flora and fauna.Encourage competitions throughout the country to improve the quality of craftsmanship.Encourage the training of young people in order to ensure the continuation of this heritage craft.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Animals, Environment/conservation/heritage, Economic/community Development/employment, Recreation, Other Charitable Purposes
- **Who:** Children/young People, The General Public/mankind

Geography

- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-12-31 | £96,857 | £77,648 | - | - |
| 2024-12-31 | £88,312 | £68,686 | - | - |
| 2023-12-31 | £64,082 | £65,924 | - | - |
| 2022-12-31 | £68,571 | £44,076 | - | - |
| 2021-12-31 | £43,312 | £35,952 | - | - |
| 2020-12-31 | £15,551 | £5,417 | - | - |

Trustees

| Name | Role | Appointed |
|-----------------------------------|------|------------|
| Claire Elizabeth Maymon | | 2019-03-23 |
| David Ian Boyson | | 2025-05-10 |
| John Vickery | | 2024-05-11 |
| Michael David Hartnell | | 2022-03-26 |
| Richard William Saunderson Hooker | | 2023-05-13 |
| Steve Budding | | 2024-05-11 |

NATIONAL HEDGELAYING SOCIETY

England & Wales - Charity number 288850

Accounts

**NATIONAL HEDGE LAYING SOCIETY
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

National Hedge Laying Society Contents

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National Hedge Laying Society
Trustees' Report For The Year Ended 31 December 2025

The trustees present their report and the financial statements for the year ended 31 December 2025.

Objectives and Activities

Public Benefit

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Reference and Administrative Details

Trustees

Mr Joe Craig - Chair (resigned 10/05/2025)
Mr John Vickery - Treasurer
Mr Michael Hartnell - Vice Chairman
Mrs Claire Maymon
Mr Richard Hooker
Mr David Boyson (appointed 10/05/2025)
Mr Steve Budding - Chair (appointed 10/05/2025)

Charity Number

288850

Independent Examiner

Chris Wade ICAEW
Lealindis Limited
ICAEW
71 London Road
Newark
Notts
NG24 1RZ

National Hedge Laying Society
Trustees' Report (continued)
For The Year Ended 31 December 2025

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr Steve Budding

Trustee

09/05/2026

National Hedge Laying Society
Independent Examiner's Report to the Trustees of National Hedge Laying Society
For The Year Ended 31 December 2025

I report to the trustees on my examination of the accounts of National Hedge Laying Society (the Trust) for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent Examiner's Statement

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

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

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

Chris Wade ICAEW
09/05/2026
71 London Road
Newark
Notts
NG24 1RZ

National Hedge Laying Society
Statement of Financial Activities
For The Year Ended 31 December 2025

| | | Unrestricted funds | Restricted funds | 2025 Total funds | 2024 Total funds |
|--|-----------|-----------------------|---------------------|---------------------|---------------------|
| | Notes | £ | £ | £ | £ |
| INCOME AND ENDOWMENTS FROM: | | | | | |
| Donations and legacies | 3 | 11,265 | 18,000 | 29,265 | 38,272 |
| Charitable activities: | | | | | |
| Skill development | | 9,402 | - | 9,402 | 6,220 |
| Core activities (Championship and Shows) | | 17,595 | - | 17,595 | 10,417 |
| Other trading activities | 4 | 36,504 | - | 36,504 | 29,203 |
| Investments | 5 | 4,091 | - | 4,091 | 4,200 |
| | | 78,857 | 18,000 | 96,857 | 88,312 |
| EXPENDITURE ON: | | | | | |
| Raising funds | 7 | (41,529) | 1 | (41,528) | (42,964) |
| Charitable activities: | | | | | |
| Skill development | 7 | - | (13,727) | (13,727) | (6,606) |
| Core activities (Championship and Shows) | | (13,350) | (9,043) | (22,393) | (19,116) |
| | | (54,879) | (22,769) | (77,648) | (68,686) |
| NET INCOME | | 23,978 | (4,769) | 19,209 | 19,626 |
| NET MOVEMENT IN FUNDS | | 23,978 | (4,769) | 19,209 | 19,626 |
| RECONCILIATION OF FUNDS: | | | | | |
| Total funds brought forward | | 128,883 | 79,264 | 208,147 | 188,520 |
| TOTAL FUNDS CARRIED FORWARD | 17 | 152,861 | 74,495 | 227,356 | 208,146 |

The notes on pages 7 to 11 form part of these financial statements.

National Hedge Laying Society
Comparative Statement of Financial Activities
For The Year Ended 31 December 2025

| | | 2024 | | |
|--|--------------|---------------------------|-------------------------|-----------------------|
| | Notes | Unrestricted funds | Restricted funds | Total funds |
| | | £ | £ | £ |
| INCOME AND ENDOWMENTS FROM: | | | | |
| Donations and legacies | 3 | 19,272 | 19,000 | 38,272 |
| Charitable activities: | | | | |
| Skill development | | 6,220 | - | 6,220 |
| Core activities (Championship and Shows) | | 10,417 | - | 10,417 |
| Other trading activities | 4 | 29,203 | - | 29,203 |
| Investments | 5 | 4,200 | - | 4,200 |
| | | <u>69,312</u> | <u>19,000</u> | <u>88,312</u> |
| EXPENDITURE ON: | | | | |
| Raising funds | 7 | (42,964) | - | (42,964) |
| Charitable activities: | 7 | | | |
| Skill development | | (6,006) | (600) | (6,606) |
| Core activities (Championship and Shows) | | (18,616) | (500) | (19,116) |
| | | <u>(67,586)</u> | <u>(1,100)</u> | <u>(68,686)</u> |
| NET INCOME | | <u>1,726</u> | <u>17,900</u> | <u>19,626</u> |
| NET MOVEMENT IN FUNDS | | <u>1,726</u> | <u>17,900</u> | <u>19,626</u> |
| RECONCILIATION OF FUNDS: | | | | |
| Total funds brought forward | | 127,156 | 61,364 | 188,520 |
| TOTAL FUNDS CARRIED FORWARD | 17 | <u><u>128,882</u></u> | <u><u>79,264</u></u> | <u><u>208,146</u></u> |

The notes on pages 7 to 11 form part of these financial statements.

National Hedge Laying Society
Statement of Financial Position
As At 31 December 2025

| | | Unrestricted funds | Restricted funds | 2025 Total funds | 2024 Total funds |
|---|-------|-----------------------|---------------------|---------------------|---------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 12 | 22,115 | - | 22,115 | 23,165 |
| | | 22,115 | - | 22,115 | 23,165 |
| CURRENT ASSETS | | | | | |
| Stocks | 13 | 507 | - | 507 | 824 |
| Debtors | 14 | 4,100 | - | 4,100 | 2,775 |
| Cash at bank and in hand | | 126,798 | 74,495 | 201,293 | 182,904 |
| | | 131,405 | 74,495 | 205,900 | 186,503 |
| Creditors: Amounts Falling Due Within One Year | 15 | (659) | - | (659) | (1,522) |
| NET CURRENT ASSETS (LIABILITIES) | | 130,746 | 74,495 | 205,241 | 184,981 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 152,861 | 74,495 | 227,356 | 208,146 |
| NET ASSETS | | 152,861 | 74,495 | 227,356 | 208,146 |
| FUNDS OF THE CHARITY | | | | | |
| Restricted Funds | | | | 74,495 | 79,264 |
| Unrestricted Funds | | | | 152,861 | 128,882 |
| TOTAL FUNDS | 17 | | | 227,356 | 208,146 |

On behalf of the board

Mr Steve Budding

Trustee

09/05/2026

The notes on pages 7 to 11 form part of these financial statements.

National Hedge Laying Society
Notes to the Financial Statements
For The Year Ended 31 December 2025

1. General Information

National Hedge Laying Society is an unincorporated charity registered with the Charity Commission, registered charity number 288850. The principal address is .

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|-----------|-------------------|
| Equipment | 25% straight line |
| Trophies | No depreciation |

2.3. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

2.4. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

| | Unrestricted | Restricted | 2025 |
|---------------------|---------------------|-------------------|--------------|
| | funds | funds | Total |
| | £ | £ | £ |
| Donations and gifts | 11,265 | 18,000 | 29,265 |
| | <hr/> | <hr/> | <hr/> |
| | Unrestricted | Restricted | 2024 |
| | funds | funds | Total |
| | £ | £ | £ |
| Donations and gifts | 19,272 | 19,000 | 38,272 |
| | <hr/> | <hr/> | <hr/> |

National Hedge Laying Society
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

4. Income from Other Trading Activities

| | 2025 | 2024 |
|--|---------------------------|---------------------------|
| | Unrestricted funds | Unrestricted funds |
| | £ | £ |
| Publications, newsletters and journals | 101 | 170 |
| Membership subscriptions | 35,847 | 27,714 |
| Shop income | 556 | 1,319 |
| | 36,504 | 29,203 |
| | 36,504 | 29,203 |

5. Investment Income

| | 2025 | 2024 |
|--------------------------|---------------------------|---------------------------|
| | Unrestricted funds | Unrestricted funds |
| | £ | £ |
| Bank interest receivable | 4,091 | 4,200 |
| | 4,091 | 4,200 |
| | 4,091 | 4,200 |

6. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

| | 2025 | 2024 |
|---|--------------|--------------|
| | £ | £ |
| Depreciation of tangible fixed assets - owned | 1,050 | 1,699 |
| | 1,050 | 1,699 |
| | 1,050 | 1,699 |

7. Analysis of Expenditure

| | 2025 | 2025 | 2025 | |
|--|---------------------------------------|------------------------------------|-----------------------------------|---------------|
| | Activities undertaken directly | Grant funding of activities | Support costs (see note 8) | Total |
| | £ | £ | £ | £ |
| Raising funds | 1,067 | - | 40,461 | 41,528 |
| Skill development | 11,864 | 1,863 | - | 13,727 |
| Core activities (Championship and Shows) | 18,943 | 3,450 | - | 22,393 |
| | 31,874 | 5,313 | 40,461 | 77,648 |
| | 31,874 | 5,313 | 40,461 | 77,648 |
| | | | | 2024 |
| | Activities undertaken directly | Grant funding of activities | Support costs (see note 8) | Total |
| | £ | £ | £ | £ |
| Raising funds | 2,390 | - | 40,574 | 42,964 |
| Skill development | 6,606 | - | - | 6,606 |
| Core activities (Championship and Shows) | 15,816 | 3,300 | - | 19,116 |
| | 24,812 | 3,300 | 40,574 | 68,686 |
| | 24,812 | 3,300 | 40,574 | 68,686 |

National Hedge Laying Society
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

8. Support Costs

| | 2025 | |
|------------------------|----------------------|--|
| | Raising funds | |
| | £ | |
| Employee costs | 23,015 | |
| General administration | 16,240 | |
| Depreciation | 1,050 | |
| Governance costs | 156 | |
| | 40,461 | |
| | 40,461 | |
| | 2024 | |
| | Raising funds | |
| | £ | |
| Employee costs | 12,101 | |
| General administration | 26,523 | |
| Depreciation | 1,699 | |
| Governance costs | 251 | |
| | 40,574 | |
| | 40,574 | |

9. Independent Examiner's Remuneration

| | 2025 | 2024 |
|---|-------------|-------------|
| | £ | £ |
| Independent examination of the financial statements | 350 | 350 |
| Other financial services | 642 | 593 |
| | 992 | 943 |
| | 992 | 943 |

10. Staff Costs

Staff costs were as follows:

| | 2025 | 2024 |
|-----------------------|-------------|-------------|
| | £ | £ |
| Wages and salaries | 19,131 | 8,152 |
| Social security costs | 1,872 | 193 |
| Other pension costs | 372 | 77 |
| | 21,375 | 8,422 |
| | 21,375 | 8,422 |

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

11. Average Number of Employees

Average number of employees during the year was: 1 (2024: 1)

National Hedge Laying Society
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

12. Tangible Assets

| | Equipment | Trophies | Total |
|----------------------------|------------------|-----------------|---------------|
| | £ | £ | £ |
| Cost | | | |
| As at 1 January 2025 | 7,597 | 21,342 | 28,939 |
| As at 31 December 2025 | <u>7,597</u> | <u>21,342</u> | <u>28,939</u> |
| Depreciation | | | |
| As at 1 January 2025 | 5,774 | - | 5,774 |
| Provided during the period | 1,050 | - | 1,050 |
| As at 31 December 2025 | <u>6,824</u> | <u>-</u> | <u>6,824</u> |
| Net Book Value | | | |
| As at 31 December 2025 | <u>773</u> | <u>21,342</u> | <u>22,115</u> |
| As at 1 January 2025 | <u>1,823</u> | <u>21,342</u> | <u>23,165</u> |

13. Stocks

| | 2025 | 2024 |
|-------|-------------|-------------|
| | £ | £ |
| Stock | 507 | 824 |
| | <u>507</u> | <u>824</u> |

14. Debtors

| | 2025 | 2024 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 4,100 | 2,775 |
| | <u>4,100</u> | <u>2,775</u> |

15. Creditors: Amounts Falling Due Within One Year

| | 2025 | 2024 |
|------------------------------|-------------|--------------|
| | £ | £ |
| Trade creditors | 56 | 52 |
| Other creditors | 77 | 927 |
| Taxation and social security | 482 | 193 |
| Accruals and deferred income | 44 | 350 |
| | <u>659</u> | <u>1,522</u> |

16. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £372 (2024: £77).

At the statement of financial position date contributions of £77 (2024: £49) were due to the fund and are included in creditors.

National Hedge Laying Society
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

17. Movement in Funds

| | As at 1 January 2025 | Income | Expenditure | Transfers | As at 31 December 2025 |
|-------------------------------|-------------------------|---------------|-----------------|-----------|---------------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| General: | | | | | |
| General unrestricted fund | 128,883 | 78,857 | (54,879) | - | 152,861 |
| Restricted funds | | | | | |
| Skill development - PCF | (1,572) | - | - | 1,572 | - |
| Trainer development | 15,845 | - | (2,578) | - | 13,267 |
| Education & Training | 28,056 | - | (15,628) | - | 12,428 |
| Youth fund | 3,435 | - | (1,863) | (1,572) | - |
| Apprenticeships funding | 29,500 | 15,000 | (2,700) | - | 41,800 |
| Career change | 4,000 | 3,000 | - | - | 7,000 |
| Total restricted funds | 79,264 | 18,000 | (22,769) | - | 74,495 |
| Total funds | 208,147 | 96,857 | (77,648) | - | 227,356 |

| | As at 1 January 2024 | Income | Expenditure | As at 31 December 2024 | |
|-------------------------------|-------------------------|----------------|---------------|---------------------------|----------------|
| | £ | £ | £ | £ | |
| Unrestricted funds | | | | | |
| General: | | | | | |
| General unrestricted fund | | 127,156 | 69,312 | (67,586) | 128,882 |
| Restricted funds | | | | | |
| Skill development - PCF | | (972) | - | (600) | (1,572) |
| Trainer development | | 15,845 | - | - | 15,845 |
| Education & Training | | 28,056 | - | - | 28,056 |
| Youth fund | | 3,435 | - | - | 3,435 |
| Apprenticeships funding | | 15,000 | 15,000 | (500) | 29,500 |
| Career change | | - | 4,000 | - | 4,000 |
| Total restricted funds | | 61,364 | 19,000 | (1,100) | 79,264 |
| Total funds | | 188,520 | 88,312 | (68,686) | 208,146 |

The Skill Development Fund and the Youth Fund have been merged and fully utilised.

18. Related Party Disclosures

National Hedge Laying Society
Detailed Statement of Financial Activities
For The Year Ended 31 December 2025

| | 2025 | 2024 |
|---|--------------------|--------------------|
| | Total funds | Total funds |
| | £ | £ |
| INCOME AND ENDOWMENTS FROM: | | |
| Donations and legacies | | |
| Donations from individuals | 1,538 | 3,698 |
| Donations from organisations | 27,727 | 34,574 |
| | 29,265 | 38,272 |
| Charitable Activities: | | |
| Skill development | | |
| Training | 9,402 | 6,220 |
| | 9,402 | 6,220 |
| Core activities (Championship and Shows) | | |
| Championship | 16,095 | 10,417 |
| Shows | 1,500 | - |
| | 17,595 | 10,417 |
| Other trading activities | | |
| Website income | 101 | 170 |
| Membership subscriptions | 35,847 | 27,714 |
| Merchandise | 556 | 1,319 |
| | 36,504 | 29,203 |
| Investments | | |
| Bank interest receivable | 4,091 | 4,200 |
| | 4,091 | 4,200 |
| | 96,857 | 88,312 |
| EXPENDITURE ON: | | |
| Raising funds | | |
| Purchases | (1,060) | (2,314) |
| Courier services | (7) | (76) |
| Wages and salaries | (19,131) | (8,152) |
| Employers NI | (1,872) | (193) |
| Employers pensions - defined contributions scheme | (372) | (77) |
| Travel and subsistence expenses | (1,640) | (3,679) |
| Computer and IT consumables | (1,275) | (142) |
| Insurance | (1,382) | (1,264) |
| Printing, postage and stationery | (535) | (1,831) |
| Telecommunications | (100) | - |
| Website costs | (4,239) | (17,401) |
| Independent examiner's fees | (992) | (943) |
| Subscriptions | (744) | (100) |
| Publications and other information | (6,504) | (3,886) |
| Bank charges | (469) | (456) |
| Sundry expenses | - | (500) |

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National Hedge Laying Society
Detailed Statement of Financial Activities (continued)
For The Year Ended 31 December 2025

| | | |
|---|----------|----------|
| Depreciation | (1,050) | (1,699) |
| AGM / board meetings expenses | (156) | (251) |
| | (41,528) | (42,964) |
| Charitable Activities: | | |
| Skill development | | |
| Other trading activities | (11,864) | (6,606) |
| Grants to individuals | (1,863) | - |
| | (13,727) | (6,606) |
| Core activities (Championship and Shows) | | |
| Championship costs | (13,350) | (15,071) |
| Show costs | (5,593) | (745) |
| Grants to institutions | (2,700) | (2,300) |
| Grants to individuals | (750) | (1,000) |
| | (22,393) | (19,116) |
| | (77,648) | (68,686) |
| NET INCOME | 19,209 | 19,626 |

NATIONAL HEDGELAYING SOCIETY

England & Wales - Charity number 288850

Accounts

TREASURER'S REPORT FOR AGM 10TH MAY 2025

Our financial year runs from January 1st 2024 to December 31st 2024 and the main figures are as follows:

| | Unrestricted Funds | Restricted Funds | Total |
|-------------------------------|--------------------|------------------|-----------------|
| Income | £69,312 | £19,000 | £88,312 |
| Expenditure | £67,586 | £1,100 | £68,686 |
| Net Income | £1,726 | £17,900 | £19,626 |
| Balance from 2023 | £127,156 | £61,364 | £188,520 |
| Balance as at 31/12/24 | £128,882 | £79,264 | £208,146 |

General funds held by the Society are known as 'unrestricted' funds and grant funding for specific purposes is known as 'restricted' funds.

Overall, total funds held by the society as at 31st December 2024 were £208,146 - this is an increase of approximately £20,000 on the previous year (2023)

Unrestricted general funds

This amounted to £128,900 which is an increase of about £2,000 in the year.

Main areas of income include:

- £10,500 from the Adrian Swire Trust.
- Membership fees totalled approx £27,000 and total paying membership numbers were 593 up from 553 on the previous year.
- Bank interest received during the year was £4,000
- We also received £5,000 from the King Charles III Charitable fund.

Main items of expenditure include:

- Newsletter costs £4,000
- Lantra accreditation assessment £6,000
- Website development £17,400 (we have since received in 2025 grants from The Tree Council towards this cost)
- Affiliated groups training grants £1,800
- Chainsaw grants £1,000
- Employee costs £8,700
- Travelling costs £3,500
- General admin costs £3,100
- Insurance £1,000
- Legal fees £1,100

Championship 2024

Income and expenditure from the championships is also part of unrestricted funds.

The event generated income of £10,500 through sponsorship, entrance fees, draw ticket sales and stall holders.

However, expenditure totalled £15,000 which included £3,600 for hedge laying materials and £1,600 on traffic control.

This resulted in a net cost to the society of approx £4,500 for the event.

The balance of £128,882 held in unrestricted funds at year end includes approximately £24,000 as the value of assets held by the society (trophies, trailer and merchandise)

Restricted funds

This relates to grants for specific purposes. During the year we received a further £15,000 from the Ernest Cook Trust for apprenticeship funding as well as a new grant of £4,000 from The Nelson and Jean Dance Trust (New Quadrant) specifically for career change assistance.

The society currently holds approx £80,000 in 'restricted' funds with a large amount of this having been received many years ago. Over the next year we will endeavour to review how these funds can/should be spent.

Summary

The society's funds (including assets) stood at £208,000 at year end 2024 and we are in a very sound financial situation. The trustees are continuing to explore ways of how best to promote hedge laying and support all those people interested in the craft.

The accounts have been independently examined by Chris Wade of Lealindis Ltd and have found to be accurate. (A few copies of the full accounts are available for viewing but are some 19 pages long). The society is obliged by law to submit a copy of the accounts to the Charity Commission.

John Vickery
Treasurer
10th May 2025

NATIONAL HEDGELAYING SOCIETY

England & Wales - Charity number 288850

Accounts

National Hedge Laying Society

Charity No. 288850

Trustees' Report and Unaudited Accounts

31 December 2023

National Hedge Laying Society
Contents

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 288850

Trustees

The following trustees served during the year:

C. Bethell (Resigned 13 May 2023)

M.A. Budding

J.R. Craig

A.C. Crow

M.D. Hartnell

R.W.S. Hooker

C.E. Maymon (Elected 13 May 2023)

Key Management Personnel

Chair

J.R. Craig

Vice Chairman

C. Bethell (Resigned 13 May 2023)

Vice Chairman

M.D. Hartnell (Elected 13 May 2023)

Treasurer

A.C. Crow

Accountants

Lealindis Limited

71 London Road

Newark

NG24 1RZ

Statement of trustees' responsibilities in relation to the financial statements

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

J.R. Craig

Trustee

11 May 2024

Independent Examiner's Report to the trustees of National Hedge Laying Society

I report to the trustees on my examination of the financial statements of National Hedge Laying Society for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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

Independent examiner's statement

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

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

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

Chris Wade
ICAEW
Lealindis Limited
71 London Road
Newark

NG24 1RZ
11 May 2024

National Hedge Laying Society
Statement of Financial Activities
for the year ended 31 December 2023

| | | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--|-------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| | Notes | | | | |
| Income and endowments from: | | | | | |
| Donations and legacies | 3 | 5,186 | - | 5,186 | 15,686 |
| Charitable activities | 4 | 54,878 | - | 54,878 | 51,331 |
| Other trading activities | 5 | 1,657 | - | 1,657 | 1,161 |
| Investments | 6 | 2,361 | - | 2,361 | 394 |
| Total | | 64,082 | - | 64,082 | 68,572 |
| Expenditure on: | | | | | |
| Raising funds | 7 | 1,445 | - | 1,445 | 1,349 |
| Charitable activities | 8 | 39,258 | 8,291 | 47,549 | 32,085 |
| Other | 9 | 25,221 | - | 25,221 | 10,643 |
| Total | | 65,924 | 8,291 | 74,215 | 44,077 |
| Net gains on investments | | - | - | - | - |
| Net (expenditure)/income | 10 | (1,842) | (8,291) | (10,133) | 24,495 |
| Transfers between funds | | - | - | - | - |
| Net (expenditure)/income before other gains/(losses) | | (1,842) | (8,291) | (10,133) | 24,495 |
| Other gains and losses | | | | | |
| Net movement in funds | | (1,842) | (8,291) | (10,133) | 24,495 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 128,998 | 69,655 | 198,653 | 174,158 |
| Total funds carried forward | | 127,156 | 61,364 | 188,520 | 198,653 |

National Hedge Laying Society

Balance Sheet

at 31 December 2023

Charity No. 288850

| | | 2023 | 2022 |
|---|----|-----------------------|-----------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 12 | 24,864 | 26,287 |
| | | <u>24,864</u> | <u>26,287</u> |
| Current assets | | | |
| Stocks | 13 | 1,751 | 2,056 |
| Debtors | 14 | 2,934 | 330 |
| Cash at bank and in hand | | 159,013 | 170,017 |
| | | <u>163,698</u> | <u>172,403</u> |
| Creditors: Amount falling due within one year | 15 | (42) | (37) |
| Net current assets | | <u>163,656</u> | <u>172,366</u> |
| Total assets less current liabilities | | <u>188,520</u> | <u>198,653</u> |
| Net assets excluding pension asset or liability | | <u>188,520</u> | <u>198,653</u> |
| Total net assets | | <u><u>188,520</u></u> | <u><u>198,653</u></u> |
| The funds of the charity | | | |
| Restricted funds | 16 | | |
| Restricted income funds | | 61,364 | 69,655 |
| | | <u>61,364</u> | <u>69,655</u> |
| Unrestricted funds | 16 | | |
| General funds | | 127,156 | 128,998 |
| | | <u>127,156</u> | <u>128,998</u> |
| Reserves | 16 | | |
| Total funds | | <u><u>188,520</u></u> | <u><u>198,653</u></u> |

Approved by the trustees on 11 May 2024

And signed on their behalf by:

A.C. Crow
Trustee
11 May 2024

for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

| | |
|--------------------------------------|---|
| Recognition of expenditure | Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. |
| Expenditure on raising funds | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs. |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs. |
| Grants payable | All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid. |
| Governance costs | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure | These are support costs not allocated to a particular activity. |

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

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

| | |
|-----------|-------------------|
| Equipment | % Straight line |
| Trophies | % No depreciation |

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|--|------------------------------------|----------------------------------|--------------------------|
| Income and endowments from: | | | |
| Donations and legacies | 685 | 15,000 | 15,685 |
| Charitable activities | 39,331 | 12,000 | 51,331 |
| Other trading activities | 1,161 | - | 1,161 |
| Investments | 394 | - | 394 |
| Total | <u>41,571</u> | <u>27,000</u> | <u>68,571</u> |
| Expenditure on: | | | |
| Raising funds | 1,349 | - | 1,349 |
| Charitable activities | 26,923 | 5,161 | 32,084 |
| Other | 10,643 | - | 10,643 |
| Total | <u>38,915</u> | <u>5,161</u> | <u>44,076</u> |
| Net income | <u>2,656</u> | <u>21,839</u> | <u>24,495</u> |
| Net income before other gains/(losses) | 2,656 | 21,839 | 24,495 |
| Other gains and losses: | | | |
| Net movement in funds | <u>2,656</u> | <u>21,839</u> | <u>24,495</u> |
| Reconciliation of funds: | | | |
| Total funds brought forward | 126,342 | 47,816 | 174,158 |
| Total funds carried forward | <u>128,998</u> | <u>69,655</u> | <u>198,653</u> |

3 Income from donations and legacies

| | Unrestricted £ | Total 2023 £ | Total 2022 £ |
|------------------------|-------------------|--------------------|--------------------|
| Donations | 650 | 650 | 15,686 |
| The Tree Council Grant | 4,536 | 4,536 | - |
| | <u>5,186</u> | <u>5,186</u> | <u>15,686</u> |

4 Income from charitable activities

| | Unrestricted | Total 2023 | Total 2022 |
|--------------------------|---------------|---------------|---------------|
| | £ | £ | £ |
| Membership subscriptions | 18,943 | 18,943 | 16,905 |
| Championship | 26,351 | 26,351 | 19,926 |
| Skill development fees | 5,330 | 5,330 | 12,250 |
| Shows | 1,850 | 1,850 | 2,250 |
| Patron's event | 2,404 | 2,404 | - |
| | <u>54,878</u> | <u>54,878</u> | <u>51,331</u> |

5 Income from other trading activities

| | Unrestricted | Total 2023 | Total 2022 |
|-------------|--------------|---------------|---------------|
| | £ | £ | £ |
| Merchandise | 1,507 | 1,507 | 1,061 |
| Advertising | 150 | 150 | 100 |
| | <u>1,657</u> | <u>1,657</u> | <u>1,161</u> |

6 Income from investments

| | Unrestricted | Total 2023 | Total 2022 |
|---------------|--------------|---------------|---------------|
| | £ | £ | £ |
| Bank interest | 2,361 | 2,361 | 394 |
| | <u>2,361</u> | <u>2,361</u> | <u>394</u> |

7 Expenditure on raising funds

| | Unrestricted | Total 2023 | Total 2022 |
|----------------------------------|--------------|---------------|---------------|
| | £ | £ | £ |
| <i>Fundraising trading costs</i> | | | |
| Merchandise | 1,445 | 1,445 | 1,349 |
| | <u>1,445</u> | <u>1,445</u> | <u>1,349</u> |

8 Expenditure on charitable activities

| | Unrestricted | Restricted | Total 2023 | Total 2022 |
|---|---------------|--------------|---------------|---------------|
| | £ | £ | £ | £ |
| <i>Expenditure on charitable activities</i> | | | | |
| Membership subscriptions | 2,894 | - | 2,894 | 2,956 |
| Advertising & Marketing | 5,000 | - | 5,000 | - |
| Championship | 22,483 | - | 22,483 | 20,600 |
| Skill development fees | 4,634 | 8,291 | 12,925 | 5,755 |
| Shows | 1,752 | - | 1,752 | 2,773 |
| | | | | - |
| Patron's event | 2,495 | - | 2,495 | - |
| | <u>39,258</u> | <u>8,291</u> | <u>47,549</u> | <u>32,084</u> |

9 Other expenditure

| | Unrestricted | Total 2023 | Total 2022 |
|---|---------------|---------------|---------------|
| | £ | £ | £ |
| Website costs | - | - | 796 |
| Employee costs | 11,148 | 11,148 | - |
| Motor and travel costs | 483 | 483 | - |
| Premises costs | 674 | 674 | 224 |
| Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets | 1,722 | 1,722 | 1,516 |
| General administrative costs | 7,415 | 7,415 | 7,334 |
| Legal and professional costs | 3,779 | 3,779 | 773 |
| | <u>25,221</u> | <u>25,221</u> | <u>10,643</u> |

10 Net (expenditure)/income before transfers

| | 2023 | 2022 |
|------------------------------------|-------|-------|
| | £ | £ |
| This is stated after charging: | | |
| Depreciation of owned fixed assets | 1,722 | 1,516 |
| Independent Examiner's fee | 350 | - |

11 Staff costs

| | 2023 | 2022 |
|--------------------|---------------|----------|
| Salaries and wages | 10,148 | - |
| Pension costs | 85 | - |
| | <u>10,233</u> | <u>-</u> |

No employee received emoluments in excess of £60,000.

12 Tangible fixed assets

| | Equipment | Trophies | Total |
|----------------------------------|--------------|---------------|---------------|
| | £ | £ | £ |
| Cost or revaluation | | | |
| At 1 January 2023 | 7,298 | 21,342 | 28,640 |
| Additions | 299 | - | 299 |
| At 31 December 2023 | <u>7,597</u> | <u>21,342</u> | <u>28,939</u> |
| Depreciation and impairment | | | |
| At 1 January 2023 | 2,353 | - | 2,353 |
| Depreciation charge for the year | 1,722 | - | 1,722 |
| At 31 December 2023 | <u>4,075</u> | <u>-</u> | <u>4,075</u> |
| Net book values | | | |
| At 31 December 2023 | <u>3,522</u> | <u>21,342</u> | <u>24,864</u> |
| At 31 December 2022 | <u>4,945</u> | <u>21,342</u> | <u>26,287</u> |

13 Stocks

| | 2023 | 2022 |
|---------------------------------------|--------------|--------------|
| | £ | £ |
| Finished goods | 1,751 | 2,056 |
| | <u>1,751</u> | <u>2,056</u> |
| Carrying value analysed by activities | | |
| | 2023 | 2022 |
| | £ | £ |
| Merchandise | 1,751 | 2,056 |
| | <u>1,751</u> | <u>2,056</u> |

14 Debtors

| | 2023 | 2022 |
|---------------|--------------|------------|
| | £ | £ |
| Trade debtors | 2,934 | 330 |
| | <u>2,934</u> | <u>330</u> |

15 Creditors:

amounts falling due within one year

| | 2023 | 2022 |
|-----------------|-----------|-----------|
| | £ | £ |
| Trade creditors | 42 | 36 |
| Accruals | - | 1 |
| | <u>42</u> | <u>37</u> |

16 Movement in funds

| | At 1 January 2023 | Incoming resources (including other gains/losses) £ | Resources expended £ | At 31 December 2023 £ |
|--------------------------|-----------------------|--|----------------------------|--------------------------------|
| Restricted funds: | | | | |
| Restricted income funds: | | | | |
| Skill development - PCF | 7,319 | - | (8,291) | (972) |
| Trainer development | 15,845 | - | - | 15,845 |
| Education & training | 28,056 | - | - | 28,056 |
| Youth fund | 3,435 | - | - | 3,435 |
| Apprenticeships Funding | 15,000 | - | - | 15,000 |
| <i>Total</i> | <u>69,655</u> | <u>-</u> | <u>(8,291)</u> | <u>61,364</u> |
| Unrestricted funds: | | | | |
| General funds | 128,998 | 64,082 | (65,924) | 127,156 |
| Total funds | <u><u>198,653</u></u> | <u><u>64,082</u></u> | <u><u>(74,215)</u></u> | <u><u>188,520</u></u> |

Purposes and restrictions in relation to the funds:

Restricted funds:

Skill development - PCF

Trainer development

Education & training

Youth fund

Apprenticeships Funding

17 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total £ |
|--------------------|----------------------------|--------------------------|----------------|
| Fixed assets | 24,864 | - | 24,864 |
| Net current assets | 160,722 | 2,934 | 163,656 |
| | <u>185,586</u> | <u>2,934</u> | <u>188,520</u> |

18 Reconciliation of net debt

| | At 1 January 2023 | Cash flows | At 31 December 2023 |
|---------------------------|----------------------|-----------------|---------------------------|
| | £ | £ | £ |
| Cash and cash equivalents | 170,017 | (11,004) | 159,013 |
| | <u>170,017</u> | <u>(11,004)</u> | <u>159,013</u> |
| Net debt | <u>170,017</u> | <u>(11,004)</u> | <u>159,013</u> |

19 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

| | 2023 | 2023 | 2022 | 2022 |
|--|-----------------------|-------|-----------------------|-------|
| | Land and buildings | Other | Land and buildings | Other |
| | £ | £ | £ | £ |

Operating leases with expiry date:

Pension commitments

| | 2023 | 2022 |
|--|-----------|----------|
| | £ | £ |
| The pension cost charge to the charity amounted to: | <u>85</u> | <u>-</u> |

National Hedge Laying Society
Detailed Statement of Financial Activities
for the year ended 31 December 2023

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | | |
| Donations and legacies | | | | |
| Donations | 650 | - | 650 | 15,686 |
| The Tree Council Grant | 4,536 | - | 4,536 | - |
| | <u>5,186</u> | <u>-</u> | <u>5,186</u> | <u>15,686</u> |
| Charitable activities | | | | |
| Membership subscriptions | 18,943 | - | 18,943 | 16,905 |
| Championship | 26,351 | - | 26,351 | 19,926 |
| Skill development fees | 5,330 | - | 5,330 | 12,250 |
| Shows | 1,850 | - | 1,850 | 2,250 |
| Patron's event | 2,404 | - | 2,404 | - |
| | <u>54,878</u> | <u>-</u> | <u>54,878</u> | <u>51,331</u> |
| Other trading activities | | | | |
| Merchandise | 1,507 | - | 1,507 | 1,061 |
| Advertising | 150 | - | 150 | 100 |
| | <u>1,657</u> | <u>-</u> | <u>1,657</u> | <u>1,161</u> |
| Investments | | | | |
| Bank interest | 2,361 | - | 2,361 | 394 |
| | <u>2,361</u> | <u>-</u> | <u>2,361</u> | <u>394</u> |
| Total income and endowments | 64,082 | - | 64,082 | 68,572 |
| Expenditure on: | | | | |
| Costs of other trading activities | | | | |
| Merchandise | 1,445 | - | 1,445 | 1,349 |
| | <u>1,445</u> | <u>-</u> | <u>1,445</u> | <u>1,349</u> |
| Total of expenditure on raising funds | 1,445 | - | 1,445 | 1,349 |
| Charitable activities | | | | |
| Membership subscriptions | 2,894 | - | 2,894 | 2,956 |
| Advertising & Marketing | 5,000 | - | 5,000 | - |
| Championship | 22,483 | - | 22,483 | 20,600 |
| Skill development fees | 4,634 | 8,291 | 12,925 | 5,755 |
| Shows | 1,752 | - | 1,752 | 2,774 |
| Patron's event | 2,495 | - | 2,495 | - |
| | <u>39,258</u> | <u>8,291</u> | <u>47,549</u> | <u>32,085</u> |
| Total of expenditure on charitable activities | 39,258 | 8,291 | 47,549 | 32,085 |
| Other expenditure | | | | |
| Website costs | - | - | - | 796 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>796</u> |

National Hedge Laying Society
Detailed Statement of Financial Activities

| | | | | |
|---|----------------|----------------|-----------------|---------------|
| Employee costs | | | | |
| Salaries/wages | 10,148 | - | 10,148 | - |
| Pension costs | 85 | - | 85 | - |
| Staff recruitment | 102 | - | 102 | - |
| Staff welfare | 10 | - | 10 | - |
| Temporary staff | 803 | - | 803 | - |
| | <u>11,148</u> | <u>-</u> | <u>11,148</u> | <u>-</u> |
| Motor and travel costs | | | | |
| Travel and subsistence | 483 | - | 483 | - |
| | <u>483</u> | <u>-</u> | <u>483</u> | <u>-</u> |
| Premises costs | | | | |
| Other premises costs | 674 | - | 674 | 224 |
| | <u>674</u> | <u>-</u> | <u>674</u> | <u>224</u> |
| General administrative costs, including depreciation and amortisation | | | | |
| Depreciation of Equipment | 1,722 | - | 1,722 | 1,516 |
| Depreciation of Trophies | - | - | - | - |
| Bank charges | 334 | - | 334 | 324 |
| General insurances | 1,162 | - | 1,162 | 2,142 |
| Postage and couriers | 566 | - | 566 | 148 |
| Software, IT support and related costs | 4,750 | - | 4,750 | 4,680 |
| Stationery and printing | 431 | - | 431 | - |
| Subscriptions | 40 | - | 40 | 40 |
| Sundry expenses | 108 | - | 108 | - |
| Telephone, fax and broadband | 24 | - | 24 | - |
| | <u>9,137</u> | <u>-</u> | <u>9,137</u> | <u>8,850</u> |
| Legal and professional costs | | | | |
| Audit/Independent examination fees | 890 | - | 890 | 420 |
| Other legal and professional costs | 2,889 | - | 2,889 | 353 |
| | <u>3,779</u> | <u>-</u> | <u>3,779</u> | <u>773</u> |
| Total of expenditure of other costs | <u>25,221</u> | <u>-</u> | <u>25,221</u> | <u>10,643</u> |
| Total expenditure | <u>65,924</u> | <u>8,291</u> | <u>74,215</u> | <u>44,077</u> |
| Net (expenditure)/income | <u>(1,842)</u> | <u>(8,291)</u> | <u>(10,133)</u> | <u>24,495</u> |
| Net (expenditure)/income before other gains/(losses) | <u>(1,842)</u> | <u>(8,291)</u> | <u>(10,133)</u> | <u>24,495</u> |
| Other Gains | - | - | - | - |
| Net movement in funds | <u>(1,842)</u> | <u>(8,291)</u> | <u>(10,133)</u> | <u>24,495</u> |
| Reconciliation of funds: | | | | |

National Hedge Laying Society
Detailed Statement of Financial Activities

| | | | | |
|-----------------------------|----------------|---------------|----------------|----------------|
| Total funds brought forward | 128,998 | 69,655 | 198,653 | 174,158 |
| Total funds carried forward | <u>127,156</u> | <u>61,364</u> | <u>188,520</u> | <u>198,653</u> |

NATIONAL HEDGELAYING SOCIETY

England & Wales - Charity number 288850

Accounts

National Hedge Laying Society

Charity No. 288850

Trustees' Report and Unaudited Accounts

31 December 2022

National Hedge Laying Society
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National Hedge Laying Society
Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 288850

Trustees

The following trustees served during the year:

| | |
|---------------|--------------------------|
| N.P. Adams | (Resigned 26 March 2022) |
| C. Bethell | |
| M.A. Budding | (Elected 26 March 2022) |
| J.R. Craig | |
| A.C. Crow | |
| P.J. Hart | (Resigned 26 March 2022) |
| M.D. Hartnell | (Elected 26 March 2022) |
| C.E. Maymon | |

Key Management Personnel

| | |
|---------------|-----------------------------------|
| Chair | J R Craig |
| Vice Chairman | C Bethell (Elected 26 March 2022) |
| Treasurer | A C Crow |

Accountants

Lealindis Limited
71 London Road
Newark
NG24 1RZ

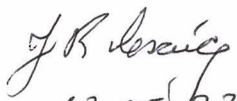
Statement of trustees' responsibilities in relation to the financial statements

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

J.R. Craig
Trustee
31 December 2022


13.05.23

National Hedge Laying Society
Independent Examiners Report

Independent Examiner's Report to the trustees of National Hedge Laying Society

I report to the trustees on my examination of the financial statements of National Hedge Laying Society for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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

Independent examiner's statement

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

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

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

Chris Wade
ICAEW
Lealindis Limited
71 London Road
Newark

NG24 1RZ
31 December 2022

National Hedge Laying Society
Statement of Financial Activities
for the year ended 31 December 2022

| | Notes | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|-------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 3 | 685 | 15,000 | 15,685 | 800 |
| Charitable activities | 4 | 39,331 | 12,000 | 51,331 | 41,703 |
| Other trading activities | 5 | 1,161 | - | 1,161 | 799 |
| Investments | 6 | 394 | - | 394 | 10 |
| Total | | 41,571 | 27,000 | 68,571 | 43,312 |
| Expenditure on: | | | | | |
| Raising funds | 7 | 1,349 | - | 1,349 | 1,032 |
| Charitable activities | 8 | 26,923 | 5,161 | 32,084 | 30,924 |
| Other | 9 | 10,643 | - | 10,643 | 3,996 |
| Total | | 38,915 | 5,161 | 44,076 | 35,952 |
| Net gains on investments | | - | - | - | - |
| Net income | 10 | 2,656 | 21,839 | 24,495 | 7,360 |
| Transfers between funds | | - | - | - | - |
| Net income before other gains/(losses) | | 2,656 | 21,839 | 24,495 | 7,360 |
| Other gains and losses | | | | | |
| Other Gains | | - | - | - | 1,107 |
| Net movement in funds | | 2,656 | 21,839 | 24,495 | 8,467 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 126,342 | 47,816 | 174,158 | 165,691 |
| Total funds carried forward | | 128,998 | 69,655 | 198,653 | 174,158 |


National Hedge Laying Society
Balance Sheet

at 31 December 2022

| Charity No. 288850 | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Fixed assets | | |
| Tangible assets | 12 26,287 | 26,512 |
| | <u>26,287</u> | <u>26,512</u> |
| Current assets | | |
| Stocks | 13 2,056 | 2,215 |
| Debtors | 14 330 | 2,356 |
| Cash at bank and in hand | 170,016 | 143,074 |
| | <u>172,402</u> | <u>147,645</u> |
| Creditors: Amount falling due within one year | 15 (36) | 1 |
| Net current assets | 172,366 | 147,646 |
| Total assets less current liabilities | <u>198,653</u> | <u>174,158</u> |
| Net assets excluding pension asset or liability | 198,653 | 174,158 |
| Total net assets | <u>198,653</u> | <u>174,158</u> |
| The funds of the charity | | |
| Restricted funds | | |
| Restricted income funds | 16 69,655 | 47,816 |
| | <u>69,655</u> | <u>47,816</u> |
| Unrestricted funds | | |
| General funds | 16 128,998 | 126,342 |
| | <u>128,998</u> | <u>126,342</u> |
| Reserves | | |
| | 16 | |
| Total funds | <u>198,653</u> | <u>174,158</u> |

Approved by the trustees on 31 December 2022

And signed on their behalf by:

 13/5/2023.

A.C. Crow

Trustee

31 December 2022

National Hedge Laying Society

Notes to the Accounts

for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

| | |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity. |
| Designated funds | These are unrestricted funds earmarked by the trustees for particular purposes. |
| Revaluation funds | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds | These are available for use subject to restrictions imposed by the donor or through terms of an appeal. |

Income

| | |
|---|---|
| Recognition of income | Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. |
| Income with related expenditure | Where income has related expenditure the income and related expenditure is reported gross in the SoFA. |
| Donations and legacies | Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income. |
| Tax reclaims on donations and gifts | Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates. |
| Donated services and facilities | These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material. |
| Volunteer help | The value of any volunteer help received is not included in the accounts. |
| Investment income | This is included in the accounts when receivable. |
| Gains/(losses) on revaluation of fixed assets | This includes any gain or loss resulting from revaluing investments to market value at the end of the year. |
| Gains/(losses) on investment assets | This includes any gain or loss on the sale of investments. |

National Hedge Laying Society

Notes to the Accounts

Expenditure

| | |
|--------------------------------------|---|
| Recognition of expenditure | Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. |
| Expenditure on raising funds | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs. |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs. |
| Grants payable | All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid. |
| Governance costs | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure | These are support costs not allocated to a particular activity. |

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

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

| | |
|-----------|-------------------|
| Equipment | % Straight line |
| Trophies | % No depreciation |

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

National Hedge Laying Society
Notes to the Accounts

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Statement of Financial Activities - prior year

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|---|------------------------------------|----------------------------------|--------------------------|
| Income and endowments from: | | | |
| Donations and legacies | 800 | - | 800 |
| Charitable activities | 36,703 | 5,000 | 41,703 |
| Other trading activities | 799 | - | 799 |
| Investments | 10 | - | 10 |
| Total | <u>38,312</u> | <u>5,000</u> | <u>43,312</u> |
| Expenditure on: | | | |
| Raising funds | 1,032 | - | 1,032 |
| Charitable activities | 28,844 | 2,080 | 30,924 |
| Other | 3,996 | - | 3,996 |
| Total | <u>33,872</u> | <u>2,080</u> | <u>35,952</u> |
| Net income | <u>4,440</u> | <u>2,920</u> | <u>7,360</u> |
| Net income before other gains/(losses) | 4,440 | 2,920 | 7,360 |
| Other gains and losses: | | | |
| Other Gains | 1,107 | - | 1,107 |
| Net movement in funds | <u>5,547</u> | <u>2,920</u> | <u>8,467</u> |
| Reconciliation of funds: | | | |
| Total funds brought forward | 120,795 | 44,896 | 165,691 |
| Total funds carried forward | <u>126,342</u> | <u>47,816</u> | <u>174,158</u> |

3 Income from donations and legacies

| | Unrestricted £ | Restricted £ | Total 2022 £ | Total 2021 £ |
|-----------|-------------------|-----------------|--------------------|--------------------|
| Donations | 685 | 15,000 | 15,685 | 800 |
| | <u>685</u> | <u>15,000</u> | <u>15,685</u> | <u>800</u> |

National Hedge Laying Society
Notes to the Accounts

4 Income from charitable activities

| | Unrestricted | Restricted | Total 2022 | Total 2021 |
|--------------------------|---------------|---------------|---------------|---------------|
| | £ | £ | £ | £ |
| Membership subscriptions | 16,905 | - | 16,905 | 16,853 |
| Championship | 19,926 | - | 19,926 | 17,494 |
| Skill development fees | 250 | 12,000 | 12,250 | 5,000 |
| Shows | 2,250 | - | 2,250 | - |
| Patron's event | | - | - | 2,356 |
| | <u>39,331</u> | <u>12,000</u> | <u>51,331</u> | <u>41,703</u> |

5 Income from other trading activities

| | Unrestricted | Total 2022 | Total 2021 |
|-------------|--------------|---------------|---------------|
| | £ | £ | £ |
| Merchandise | 1,061 | 1,061 | 674 |
| Advertising | 100 | 100 | 125 |
| | <u>1,161</u> | <u>1,161</u> | <u>799</u> |

6 Income from investments

| | Unrestricted | Total 2022 | Total 2021 |
|---------------|--------------|---------------|---------------|
| | £ | £ | £ |
| Bank interest | 394 | 394 | 10 |
| | <u>394</u> | <u>394</u> | <u>10</u> |

7 Expenditure on raising funds

| | Unrestricted | Total 2022 | Total 2021 |
|----------------------------------|--------------|---------------|---------------|
| | £ | £ | £ |
| <i>Fundraising trading costs</i> | | | |
| Merchandise | 1,349 | 1,349 | 1,032 |
| | <u>1,349</u> | <u>1,349</u> | <u>1,032</u> |

National Hedge Laying Society
Notes to the Accounts

8 Expenditure on charitable activities

| | Unrestricted | Restricted | Total | Total |
|---|---------------|--------------|---------------|---------------|
| | £ | £ | 2022 | 2021 |
| | £ | £ | £ | £ |
| <i>Expenditure on charitable activities</i> | | | | |
| Membership subscriptions | 2,956 | - | 2,956 | 1,513 |
| Championship | 20,600 | - | 20,600 | 25,669 |
| Skill development fees | 594 | 5,161 | 5,755 | 2,080 |
| Shows | 2,773 | - | 2,773 | - |
| Patron's event | - | - | - | 1,662 |
| | <u>26,923</u> | <u>5,161</u> | <u>32,084</u> | <u>30,924</u> |

9 Other expenditure

| | Unrestricted | Total | Total |
|---|---------------|---------------|--------------|
| | £ | £ | 2021 |
| | £ | £ | £ |
| Website costs | 796 | 796 | 151 |
| Premises costs | 224 | 224 | 144 |
| Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets | 1,516 | 1,516 | 837 |
| General administrative costs | 7,334 | 7,334 | 2,436 |
| Legal and professional costs | 773 | 773 | 428 |
| | <u>10,643</u> | <u>10,643</u> | <u>3,996</u> |

10 Net income before transfers

| | 2022 | 2021 |
|------------------------------------|-------|------|
| | £ | £ |
| This is stated after charging: | | |
| Depreciation of owned fixed assets | 1,516 | 837 |

11 Staff costs

No employee received emoluments in excess of £60,000.

National Hedge Laying Society
Notes to the Accounts

12 Tangible fixed assets

| | Equipment | Trophies | Total |
|--|--------------|---------------|---------------|
| | £ | £ | £ |
| Cost or revaluation | | | |
| At 1 January 2022 | 6,007 | 21,342 | 27,349 |
| Additions | 1,291 | - | 1,291 |
| At 31 December 2022 | <u>7,298</u> | <u>21,342</u> | <u>28,640</u> |
| Depreciation and impairment | | | |
| At 1 January 2022 | 837 | - | 837 |
| Depreciation charge for the year | 1,516 | - | 1,516 |
| At 31 December 2022 | <u>2,353</u> | <u>-</u> | <u>2,353</u> |
| Net book values | | | |
| At 31 December 2022 | <u>4,945</u> | <u>21,342</u> | <u>26,287</u> |
| At 31 December 2021 | <u>5,170</u> | <u>21,342</u> | <u>26,512</u> |
| 13 Stocks | | | |
| | 2022 | | 2021 |
| | £ | | £ |
| Finished goods | 2,056 | | 2,215 |
| | <u>2,056</u> | | <u>2,215</u> |
| Carrying value analysed by activities | | | |
| | 2022 | | 2021 |
| | £ | | £ |
| Merchandise | 2,056 | | 2,215 |
| | <u>2,056</u> | | <u>2,215</u> |
| 14 Debtors | | | |
| | 2022 | | 2021 |
| | £ | | £ |
| Trade debtors | 330 | | 2,356 |
| | <u>330</u> | | <u>2,356</u> |
| 15 Creditors: | | | |
| amounts falling due within one year | | | |
| | 2022 | | 2021 |
| | £ | | £ |
| Trade creditors | 36 | | - |
| Accruals | - | | (1) |
| | <u>36</u> | | <u>(1)</u> |

National Hedge Laying Society
Notes to the Accounts

16 Movement in funds

| | At 1 January 2022 | Incoming resources (including other gains/losses) £ | Resources expended £ | At 31 December 2022 £ |
|---------------------------------|----------------------|--|----------------------------|--------------------------------|
| Restricted funds: | | | | |
| Restricted income funds: | | | | |
| Skill development - PCF | 55 | 12,000 | (4,736) | 7,319 |
| Trainer development | 15,845 | - | - | 15,845 |
| Education & training | 28,056 | - | - | 28,056 |
| Youth fund | 3,860 | - | (425) | 3,435 |
| Apprenticeships funding | - | 15,000 | - | 15,000 |
| Total | <u>47,816</u> | <u>27,000</u> | <u>(5,161)</u> | <u>69,655</u> |
| Unrestricted funds: | | | | |
| General funds | 126,342 | 41,571 | (38,915) | 128,998 |
| Total funds | <u>174,158</u> | <u>68,571</u> | <u>(44,076)</u> | <u>198,653</u> |

Purposes and restrictions in relation to the funds:

Restricted funds:

Skill development - PCF

Trainer development

Education & training

Youth fund

Apprenticeships funding

17 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total £ |
|--------------------|----------------------------|--------------------------|----------------|
| Fixed assets | 26,287 | - | 26,287 |
| Net current assets | 102,711 | 69,655 | 172,366 |
| | <u>128,998</u> | <u>69,655</u> | <u>198,653</u> |

18 Reconciliation of net debt

| | At 1 January 2022 £ | Cash flows £ | At 31 December 2022 £ |
|---------------------------|---------------------------|-----------------|--------------------------------|
| Cash and cash equivalents | 143,074 | 26,942 | 170,016 |
| | <u>143,074</u> | <u>26,942</u> | <u>170,016</u> |
| Net debt | <u>143,074</u> | <u>26,942</u> | <u>170,016</u> |

National Hedge Laying Society
Detailed Statement of Financial Activities
for the year ended 31 December 2022

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|--|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | | |
| Donations and legacies | | | | |
| Donations | 685 | 15,000 | 15,685 | 800 |
| | <u>685</u> | <u>15,000</u> | <u>15,685</u> | <u>800</u> |
| Charitable activities | | | | |
| Membership subscriptions | 16,905 | - | 16,905 | 16,853 |
| Championship | 19,926 | - | 19,926 | 17,494 |
| Skill development fees | 250 | 12,000 | 12,250 | 5,000 |
| Shows | 2,250 | - | 2,250 | - |
| Patron's events | - | - | - | 2,356 |
| | <u>39,331</u> | <u>12,000</u> | <u>51,331</u> | <u>41,703</u> |
| Other trading activities | | | | |
| Merchandise | 1,061 | - | 1,061 | 674 |
| Advertising | 100 | - | 100 | 125 |
| | <u>1,161</u> | <u>-</u> | <u>1,161</u> | <u>799</u> |
| Investments | | | | |
| Bank interest | 394 | - | 394 | 10 |
| | <u>394</u> | <u>-</u> | <u>394</u> | <u>10</u> |
| Total income and endowments | 41,571 | 27,000 | 68,571 | 43,312 |
| Expenditure on: | | | | |
| Costs of other trading activities | | | | |
| Merchandise | 1,349 | - | 1,349 | 1,032 |
| | <u>1,349</u> | <u>-</u> | <u>1,349</u> | <u>1,032</u> |
| Total of expenditure on raising funds | 1,349 | - | 1,349 | 1,032 |
| Charitable activities | | | | |
| Membership subscriptions | 2,956 | - | 2,956 | 1,513 |
| Championship | 20,600 | - | 20,600 | 25,669 |
| Skill development fees | 594 | 5,161 | 5,755 | 2,080 |
| Shows | 2,773 | - | 2,773 | - |
| Patron's event | - | - | - | 1,662 |
| | <u>26,923</u> | <u>5,161</u> | <u>32,084</u> | <u>30,924</u> |
| Total of expenditure on charitable activities | 26,923 | 5,161 | 32,084 | 30,924 |
| Other expenditure | | | | |
| Website costs | 796 | - | 796 | 151 |
| | <u>796</u> | <u>-</u> | <u>796</u> | <u>151</u> |

National Hedge Laying Society
Detailed Statement of Financial Activities

| | | | | |
|---|----------------|---------------|----------------|----------------|
| Premises costs | | | | |
| Other premises costs | 224 | - | 224 | 144 |
| | <u>224</u> | <u>-</u> | <u>224</u> | <u>144</u> |
| General administrative costs, including depreciation | | | | |
| Depreciation of Equipment | 1,516 | - | 1,516 | 837 |
| Bank charges | 324 | - | 324 | - |
| General insurances | 2,142 | - | 2,142 | 2,153 |
| Postage and couriers | 148 | - | 148 | 276 |
| Software, IT support and related costs | 4,680 | - | 4,680 | - |
| Stationery and printing | - | - | - | 6 |
| Subscriptions | 40 | - | 40 | - |
| Sundry expenses | - | - | - | 1 |
| | <u>8,850</u> | <u>-</u> | <u>8,850</u> | <u>3,273</u> |
| Legal and professional costs | | | | |
| Audit/Independent examination fees | 420 | - | 420 | 428 |
| Other legal and professional costs | 353 | - | 353 | - |
| | <u>773</u> | <u>-</u> | <u>773</u> | <u>428</u> |
| Total of expenditure of other costs | <u>10,643</u> | <u>-</u> | <u>10,643</u> | <u>3,996</u> |
| Total expenditure | <u>38,915</u> | <u>5,161</u> | <u>44,076</u> | <u>35,952</u> |
| Net gains on investments | - | - | - | - |
| | <u>2,656</u> | <u>21,839</u> | <u>24,495</u> | <u>7,360</u> |
| Net income | | | | |
| Net income before other gains/(losses) | <u>2,656</u> | <u>21,839</u> | <u>24,495</u> | <u>7,360</u> |
| Other Gains | - | - | - | 1,107 |
| | <u>2,656</u> | <u>21,839</u> | <u>24,495</u> | <u>8,467</u> |
| Net movement in funds | | | | |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 126,342 | 47,816 | 174,158 | 165,691 |
| Total funds carried forward | <u>128,998</u> | <u>69,655</u> | <u>198,653</u> | <u>174,158</u> |

NATIONAL HEDGELAYING SOCIETY

England & Wales - Charity number 288850

Accounts

National Hedge Laying Society

Charity No. 288850

Trustees' Report and Unaudited Accounts

31 December 2021

National Hedge Laying Society
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**National Hedge Laying Society
Trustees Annual Report**

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 288850

Trustees

The following Trustees served during the year:

N.P. Adams
C. Bethell
J.R. Craig
A.C. Crow
P.J. Hart (Elected 14 August 2021)
C.E. Maymon
D.W. Smith (Retired 14 August 2021)

Patron

HRH The Prince of Wales

Key Management Personnel

| | |
|---------------|-------------------------------------|
| Chairman | J R Craig (Elected 14 August 2021) |
| Chairman | D W Smith (Retired 14 August 2021) |
| Vice Chairman | P J Hart (Elected 14 August 2021) |
| Vice Chairman | J R Craig (Resigned 14 August 2021) |
| Treasurer | A C Crow |

Accountants

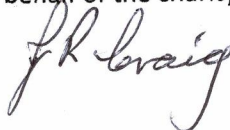
Lealindis Limited
71 London Road
Newark
Notts
NG24 1RZ

Statement of trustees' responsibilities in relation to the financial statements

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



J.R. Craig

Trustee

26 March 2022

**National Hedge Laying Society
Independent Examiners Report**

Independent Examiner's Report to the trustees of National Hedge Laying Society

I report to the trustees on my examination of the accounts of National Hedge Laying Society for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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

Independent examiner's statement

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

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

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

Chris Wade
ICAEW
Lealindis Limited
71 London Road
Newark
Notts
NG24 1RZ
26 March 2022

National Hedge Laying Society
Statement of Financial Activities
for the year ended 31 December 2021

| | Notes | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|-------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 3 | 800 | - | 800 | 690 |
| Charitable activities | 4 | 36,703 | 5,000 | 41,703 | 20,068 |
| Other trading activities | 5 | 799 | - | 799 | 150 |
| Investments | 6 | 10 | - | 10 | 143 |
| Total | | 38,312 | 5,000 | 43,312 | 21,051 |
| Expenditure on: | | | | | |
| Raising funds | 7 | 1,032 | - | 1,032 | 708 |
| Charitable activities | 8 | 28,844 | 2,080 | 30,924 | 8,310 |
| Other | 9 | 3,996 | - | 3,996 | 2,258 |
| Total | | 33,872 | 2,080 | 35,952 | 11,276 |
| Net income | 10 | 4,440 | 2,920 | 7,360 | 9,775 |
| Transfers between funds | | - | - | - | - |
| Net income before other gains/(losses) | | 4,440 | 2,920 | 7,360 | 9,775 |
| Other gains and losses | | | | | |
| Other Gains | | 1,107 | - | 1,107 | - |
| Net movement in funds | | 5,547 | 2,920 | 8,467 | 9,775 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 120,795 | 44,896 | 165,691 | 155,916 |
| Total funds carried forward | | 126,342 | 47,816 | 174,158 | 165,691 |

National Hedge Laying Society
Balance Sheet

at 31 December 2021

Charity No. 288850

| | | 2021 | 2020 |
|--|----|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 12 | 26,512 | 22,235 |
| | | <u>26,512</u> | <u>22,235</u> |
| Current assets | | | |
| Stocks | 13 | 2,215 | 2,786 |
| Debtors | 14 | 2,356 | - |
| Cash at bank and in hand | | 143,075 | 140,670 |
| | | <u>147,646</u> | <u>143,456</u> |
| Net current assets | | 147,646 | 143,456 |
| Total assets less current liabilities | | 174,158 | 165,691 |
| Net assets excluding pension asset or liability | | 174,158 | 165,691 |
| Total net assets | | <u>174,158</u> | <u>165,691</u> |
| The funds of the charity | | | |
| Restricted funds | 15 | | |
| Restricted income funds | | 47,816 | 44,896 |
| | | <u>47,816</u> | <u>44,896</u> |
| Unrestricted funds | 15 | | |
| General funds | | 126,342 | 120,795 |
| | | <u>126,342</u> | <u>120,795</u> |
| Total funds | | <u>174,158</u> | <u>165,691</u> |

Approved by the trustees on 26 March 2022

And signed on their behalf by:



A.C. Crow

Trustee

26 March 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

National Hedge Laying Society

Notes to the Accounts

Expenditure

| | |
|--------------------------------------|---|
| Recognition of expenditure | Expenditure is recognised on a cash basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. |
| Expenditure on raising funds | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs. |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs. |
| Grants payable | All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid. |
| Governance costs | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure | These are support costs not allocated to a particular activity. |

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

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

| | |
|-----------------------|-------------------|
| Equipment - 3-5 years | % Straight line |
| Trophies | % No depreciation |

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

National Hedge Laying Society
Notes to the Accounts

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Statement of Financial Activities - prior year

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ |
|---|------------------------------------|----------------------------------|--------------------------|
| Income and endowments from: | | | |
| Donations and legacies | 690 | - | 690 |
| Charitable activities | 14,568 | 5,500 | 20,068 |
| Other trading activities | 150 | - | 150 |
| Investments | 143 | - | 143 |
| Total | 15,551 | 5,500 | 21,051 |
| Expenditure on: | | | |
| Raising funds | 708 | - | 708 |
| Charitable activities | 2,451 | 5,859 | 8,310 |
| Other | 2,258 | - | 2,258 |
| Total | 5,417 | 5,859 | 11,276 |
| Net income | 10,134 | (359) | 9,775 |
| Net income before other gains/(losses) | 10,134 | (359) | 9,775 |
| Other gains and losses: | | | |
| Net movement in funds | 10,134 | (359) | 9,775 |
| Reconciliation of funds: | | | |
| Total funds brought forward | 110,661 | 45,255 | 155,916 |
| Total funds carried forward | 120,795 | 44,896 | 165,691 |

3 Income from donations and legacies

| | Unrestricted £ | Total 2021 £ | Total 2020 £ |
|-----------|-------------------|--------------------|--------------------|
| Donations | 800 | 800 | 690 |
| | 800 | 800 | 690 |

National Hedge Laying Society
Notes to the Accounts

4 Income from charitable activities

| | Unrestricted | Restricted | Total | Total |
|--------------------------|---------------------|-------------------|---------------|---------------|
| | | | 2021 | 2020 |
| | £ | £ | £ | £ |
| Membership subscriptions | 16,853 | - | 16,853 | 14,468 |
| Championship | 17,494 | - | 17,494 | 100 |
| Skill development fees | - | 5,000 | 5,000 | 5,500 |
| Patron's event | 2,356 | - | 2,356 | - |
| | <u>36,703</u> | <u>5,000</u> | <u>41,703</u> | <u>20,068</u> |

5 Income from other trading activities

| | Unrestricted | Total | Total |
|-------------|---------------------|--------------|--------------|
| | | 2021 | 2020 |
| | £ | £ | £ |
| Merchandise | 674 | 674 | 150 |
| Advertising | 125 | 125 | - |
| | <u>799</u> | <u>799</u> | <u>150</u> |

6 Income from investments

| | Unrestricted | Total | Total |
|---------------|---------------------|--------------|--------------|
| | | 2021 | 2020 |
| | £ | £ | £ |
| Bank interest | 10 | 10 | 143 |
| | <u>10</u> | <u>10</u> | <u>143</u> |

7 Expenditure on raising funds

| | Unrestricted | Total | Total |
|----------------------------------|---------------------|--------------|--------------|
| | | 2021 | 2020 |
| | £ | £ | £ |
| <i>Fundraising trading costs</i> | | | |
| Merchandise | 1,032 | 1,032 | 708 |
| | <u>1,032</u> | <u>1,032</u> | <u>708</u> |

National Hedge Laying Society
Notes to the Accounts

8 Expenditure on charitable activities

| | Unrestricted | Restricted | Endowment | Total 2021 | Total 2020 |
|---|---------------|--------------|-----------|---------------|---------------|
| | £ | £ | £ | £ | £ |
| <i>Expenditure on charitable activities</i> | | | | | |
| Newsletter | 1,513 | - | - | 1,513 | 1,937 |
| Championship | 25,669 | - | - | 25,669 | 514 |
| Skill development fees | - | 2,080 | - | 2,080 | 5,859 |
| Donations | 40 | - | - | 40 | - |
| Patron's event | 1,622 | - | - | 1,622 | - |
| | <u>28,844</u> | <u>2,080</u> | <u>-</u> | <u>30,924</u> | <u>8,310</u> |

9 Other expenditure

| | Unrestricted | Total 2021 | Total 2020 |
|---|--------------|---------------|---------------|
| | £ | £ | £ |
| Website costs | 151 | 151 | 22 |
| Premises costs | 144 | 144 | 205 |
| Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets | 837 | 837 | - |
| General administrative costs | 2,436 | 2,436 | 1,467 |
| Legal and professional costs | 428 | 428 | 564 |
| | <u>3,996</u> | <u>3,996</u> | <u>2,258</u> |

10 Net income before transfers

| | 2021 | 2020 |
|------------------------------------|------|------|
| | £ | £ |
| This is stated after charging: | | |
| Depreciation of owned fixed assets | 837 | - |

11 Staff costs

No employee received emoluments in excess of £60,000.

National Hedge Laying Society
Notes to the Accounts

12 Tangible fixed assets

| | Equipment | Trophies | Total |
|---------------------------------|--------------|---------------|---------------|
| | £ | £ | £ |
| Cost or revaluation | | | |
| At 1 January 2021 | 2,000 | 20,235 | 22,235 |
| Additions | 4,007 | - | 4,007 |
| Revaluation | - | 1,107 | 1,107 |
| At 31 December 2021 | <u>6,007</u> | <u>21,342</u> | <u>27,349</u> |
| Accumulated depreciation | | | |
| Charge for the year | 837 | - | 837 |
| At 31 December 2021 | <u>837</u> | <u>-</u> | <u>837</u> |
| Net book values | | | |
| At 31 December 2021 | <u>5,170</u> | <u>21,342</u> | <u>26,512</u> |
| At 31 December 2020 | <u>2,000</u> | <u>20,235</u> | <u>22,235</u> |

13 Stocks

| | 2021 | 2020 |
|--|--------------|--------------|
| | £ | £ |
| Finished goods | 2,215 | 2,786 |
| | <u>2,215</u> | <u>2,786</u> |
| Carrying value analysed by activities | 2021 | 2020 |
| | £ | £ |
| Merchandise | 2,215 | 2,786 |
| | <u>2,215</u> | <u>2,786</u> |

14 Debtors

| | 2021 | 2020 |
|---------------|--------------|----------|
| | £ | £ |
| Trade debtors | 2,356 | - |
| | <u>2,356</u> | <u>-</u> |

National Hedge Laying Society
Notes to the Accounts

15 Movement in funds

| | At 1 January 2021 £ | Incoming resources £ | Resources expended £ | At 31 December 2021 £ |
|---------------------------------|---------------------------|----------------------------|----------------------------|--------------------------------|
| Restricted funds: | | | | |
| Restricted income funds: | | | | |
| Skill development - PCF | 1,735 | - | (1,680) | 55 |
| Trainer development | 15,845 | - | - | 15,845 |
| Education & training | 23,056 | 5,000 | - | 28,056 |
| Youth fund | 4,260 | - | (400) | 3,860 |
| <i>Total</i> | <u>44,896</u> | <u>5,000</u> | <u>(2,080)</u> | <u>47,816</u> |
| Unrestricted funds: | | | | |
| General funds | 120,795 | 39,419 | (33,872) | 126,342 |
| Total funds | <u>165,691</u> | <u>44,419</u> | <u>(35,952)</u> | <u>174,158</u> |

16 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total £ |
|--------------------|----------------------------|--------------------------|----------------|
| Fixed assets | 26,512 | - | 26,512 |
| Net current assets | 99,830 | 47,816 | 147,646 |
| | <u>126,342</u> | <u>47,816</u> | <u>174,158</u> |

17 Reconciliation of net debt

| | At 1 January 2021 £ | Cash flows £ | At 31 December 2021 £ |
|---------------------------|---------------------------|-----------------|--------------------------------|
| Cash and cash equivalents | 140,670 | 2,405 | 143,075 |
| | <u>140,670</u> | <u>2,405</u> | <u>143,075</u> |
| Net debt | <u>140,670</u> | <u>2,405</u> | <u>143,075</u> |

National Hedge Laying Society
Detailed Statement of Financial Activities
for the year ended 31 December 2021

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|--|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | | |
| Donations and legacies | | | | |
| Donations | 800 | - | 800 | 690 |
| | <u>800</u> | <u>-</u> | <u>800</u> | <u>690</u> |
| Charitable activities | | | | |
| Membership subscriptions | 16,853 | - | 16,853 | 14,468 |
| Championship | 17,494 | - | 17,494 | 100 |
| Skill development fees | - | 5,000 | 5,000 | 5,500 |
| Patron's event | 2,356 | - | 2,356 | - |
| | <u>36,703</u> | <u>5,000</u> | <u>41,703</u> | <u>20,068</u> |
| Other trading activities | | | | |
| Merchandise | 674 | - | 674 | 150 |
| Advertising | 125 | - | 125 | - |
| | <u>799</u> | <u>-</u> | <u>799</u> | <u>150</u> |
| Investments | | | | |
| Bank interest | 10 | - | 10 | 143 |
| | <u>10</u> | <u>-</u> | <u>10</u> | <u>143</u> |
| Total income and endowments | 38,312 | 5,000 | 43,312 | 21,051 |
| Expenditure on: | | | | |
| Costs of other trading activities | | | | |
| Merchandise | 1,032 | - | 1,032 | 708 |
| | <u>1,032</u> | <u>-</u> | <u>1,032</u> | <u>708</u> |
| Total of expenditure on raising funds | 1,032 | - | 1,032 | 708 |
| Charitable activities | | | | |
| Newsletter | 1,513 | - | 1,513 | 1,937 |
| Championship | 25,669 | - | 25,669 | 514 |
| Skill development fees | - | 2,080 | 2,080 | 5,859 |
| Donations | 40 | - | 40 | - |
| Patron's event | 1,622 | - | 1,622 | - |
| | <u>28,844</u> | <u>2,080</u> | <u>30,924</u> | <u>8,310</u> |
| Total of expenditure on charitable activities | 28,844 | 2,080 | 30,924 | 8,310 |
| Other expenditure | | | | |
| Website costs | 151 | - | 151 | 22 |
| | <u>151</u> | <u>-</u> | <u>151</u> | <u>22</u> |
| Premises costs | | | | |
| Other premises costs | 144 | - | 144 | 205 |
| | <u>144</u> | <u>-</u> | <u>144</u> | <u>205</u> |

National Hedge Laying Society
Detailed Statement of Financial Activities

General administrative costs,
including depreciation and
amortisation

| | | | | |
|--|----------------|---------------|----------------|----------------|
| Depreciation of Equipment | 837 | - | 837 | - |
| General insurances | 2,153 | - | 2,153 | 1,188 |
| Postage and couriers | 276 | - | 276 | 79 |
| Stationery and printing | 6 | - | 6 | 200 |
| Sundry expenses | 1 | - | 1 | - |
| | <u>3,273</u> | <u>-</u> | <u>3,273</u> | <u>1,467</u> |
| Legal and professional costs | | | | |
| Independent examination fees | 428 | - | 428 | 564 |
| | <u>428</u> | <u>-</u> | <u>428</u> | <u>564</u> |
| Total of expenditure of other costs | <u>3,996</u> | <u>-</u> | <u>3,996</u> | <u>2,258</u> |
| Total expenditure | 33,872 | 2,080 | 35,952 | 11,276 |
| Net income | 4,440 | 2,920 | 7,360 | 9,775 |
| Other Gains | 1,107 | - | 1,107 | - |
| Net movement in funds | <u>5,547</u> | <u>2,920</u> | <u>8,467</u> | <u>9,775</u> |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 120,795 | 44,896 | 165,691 | 155,916 |
| Total funds carried forward | <u>126,342</u> | <u>47,816</u> | <u>174,158</u> | <u>165,691</u> |