

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

# National Hedge Laying Society

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

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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**

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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**

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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**

|  |       |                       |                      | 2025                  | 2024                  |
|--|-------|-----------------------|----------------------|-----------------------|-----------------------|
|  |       | Unrestricted funds    | Restricted funds     | Total funds           | Total funds           |
|  | Notes | £                     | £                    | £                     | £                     |
| <b>INCOME AND ENDOWMENTS FROM:</b>       |       |                       |                      |                       |                       |
| 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                 |
|  |       | <u>78,857</u>         | <u>18,000</u>        | <u>96,857</u>         | <u>88,312</u>         |
| <b>EXPENDITURE ON:</b>                   |       |                       |                      |                       |                       |
| Raising funds                            | 7     | (41,529)              | 1                    | (41,528)              | (42,964)              |
| Charitable activities:                   | 7     |                       |                      |                       |                       |
| Skill development                        |       | -                     | (13,727)             | (13,727)              | (6,606)               |
| Core activities (Championship and Shows) |       | (13,350)              | (9,043)              | (22,393)              | (19,116)              |
|  |       | <u>(54,879)</u>       | <u>(22,769)</u>      | <u>(77,648)</u>       | <u>(68,686)</u>       |
| <b>NET INCOME</b>                        |       | <u>23,978</u>         | <u>(4,769)</u>       | <u>19,209</u>         | <u>19,626</u>         |
| <b>NET MOVEMENT IN FUNDS</b>             |       | <u>23,978</u>         | <u>(4,769)</u>       | <u>19,209</u>         | <u>19,626</u>         |
| <b>RECONCILIATION OF FUNDS:</b>          |       |                       |                      |                       |                       |
| Total funds brought forward              |       | <u>128,883</u>        | <u>79,264</u>        | <u>208,147</u>        | <u>188,520</u>        |
| <b>TOTAL FUNDS CARRIED FORWARD</b>       | 17    | <u><u>152,861</u></u> | <u><u>74,495</u></u> | <u><u>227,356</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**  
**Comparative Statement of Financial Activities**  
**For The Year Ended 31 December 2025**

|  |              | <b>2024</b>               |                         |                       |
|--|--------------|---------------------------|-------------------------|-----------------------|
|  |              | <b>Unrestricted funds</b> | <b>Restricted funds</b> | <b>Total funds</b>    |
|  | <b>Notes</b> | <b>£</b>                  | <b>£</b>                | <b>£</b>              |
| <b>INCOME AND ENDOWMENTS FROM:</b>       |              |                           |                         |                       |
| Donations and legacies                   | <b>3</b>     | 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                 | <b>4</b>     | 29,203                    | -                       | 29,203                |
| Investments                              | <b>5</b>     | 4,200                     | -                       | 4,200                 |
|  |              | <u>69,312</u>             | <u>19,000</u>           | <u>88,312</u>         |
| <b>EXPENDITURE ON:</b>                   |              |                           |                         |                       |
| Raising funds                            | <b>7</b>     | (42,964)                  | -                       | (42,964)              |
| Charitable activities:                   | <b>7</b>     |                           |                         |                       |
| 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>       |
| <b>NET INCOME</b>                        |              | <u>1,726</u>              | <u>17,900</u>           | <u>19,626</u>         |
| <b>NET MOVEMENT IN FUNDS</b>             |              | <u>1,726</u>              | <u>17,900</u>           | <u>19,626</u>         |
| <b>RECONCILIATION OF FUNDS:</b>          |              |                           |                         |                       |
| Total funds brought forward              |              | <u>127,156</u>            | <u>61,364</u>           | <u>188,520</u>        |
| <b>TOTAL FUNDS CARRIED FORWARD</b>       | <b>17</b>    | <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**

|   |       |                    |                  | 2025           | 2024           |
|---|-------|--------------------|------------------|----------------|----------------|
|   |       | Unrestricted funds | Restricted funds | Total funds    | Total funds    |
|   | Notes | £                  | £                | £              | £              |
| <b>FIXED ASSETS</b>                                   |       |                    |                  |                |                |
| Tangible Assets                                       | 12    | 22,115             | -                | 22,115         | 23,165         |
|   |       | <u>22,115</u>      | <u>-</u>         | <u>22,115</u>  | <u>23,165</u>  |
| <b>CURRENT ASSETS</b>                                 |       |                    |                  |                |                |
| 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        |
|   |       | <u>131,405</u>     | <u>74,495</u>    | <u>205,900</u> | <u>186,503</u> |
| <b>Creditors: Amounts Falling Due Within One Year</b> | 15    | (659)              | -                | (659)          | (1,522)        |
|   |       | <u>130,746</u>     | <u>74,495</u>    | <u>205,241</u> | <u>184,981</u> |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>               |       |                    |                  |                |                |
|   |       | <u>152,861</u>     | <u>74,495</u>    | <u>227,356</u> | <u>208,146</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       |                    |                  |                |                |
|   |       | <u>152,861</u>     | <u>74,495</u>    | <u>227,356</u> | <u>208,146</u> |
| <b>NET ASSETS</b>                                     |       |                    |                  |                |                |
|   |       | <u>152,861</u>     | <u>74,495</u>    | <u>227,356</u> | <u>208,146</u> |
| <b>FUNDS OF THE CHARITY</b>                           |       |                    |                  |                |                |
| Restricted Funds                                      |       |                    |                  | 74,495         | 79,264         |
| Unrestricted Funds                                    |       |                    |                  | 152,861        | 128,882        |
| <b>TOTAL FUNDS</b>                                    | 17    |                    |                  | <u>227,356</u> | <u>208,146</u> |

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**

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**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**

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

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

**4. Income from Other Trading Activities**

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

**5. Investment Income**

|                          | <b>2025</b>               | <b>2024</b>               |
|--------------------------|---------------------------|---------------------------|
|                          | <b>Unrestricted funds</b> | <b>Unrestricted funds</b> |
|                          | <b>£</b>                  | <b>£</b>                  |
| Bank interest receivable | 4,091                     | 4,200                     |

**6. Net Income/(Expenditure)**

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

|   | <b>2025</b> | <b>2024</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Depreciation of tangible fixed assets - owned | 1,050       | 1,699       |

**7. Analysis of Expenditure**

|  | <b>2025</b>                           |                                    |                                   |               |
|--|---------------------------------------|------------------------------------|-----------------------------------|---------------|
|  | <b>Activities undertaken directly</b> | <b>Grant funding of activities</b> | <b>Support costs (see note 8)</b> | <b>Total</b>  |
|  | <b>£</b>                              | <b>£</b>                           | <b>£</b>                          | <b>£</b>      |
| 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        |
|  | <u>31,874</u>                         | <u>5,313</u>                       | <u>40,461</u>                     | <u>77,648</u> |

|  | <b>2024</b>                           |                                    |                                   |               |
|--|---------------------------------------|------------------------------------|-----------------------------------|---------------|
|  | <b>Activities undertaken directly</b> | <b>Grant funding of activities</b> | <b>Support costs (see note 8)</b> | <b>Total</b>  |
|  | <b>£</b>                              | <b>£</b>                           | <b>£</b>                          | <b>£</b>      |
| 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        |
|  | <u>24,812</u>                         | <u>3,300</u>                       | <u>40,574</u>                     | <u>68,686</u> |

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

**8. Support Costs**

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

**9. Independent Examiner's Remuneration**

|   | <b>2025</b>       | <b>2024</b>       |
|---|-------------------|-------------------|
|   | <b>£</b>          | <b>£</b>          |
| Independent examination of the financial statements | 350               | 350               |
| Other financial services                            | 642               | 593               |
|   | <u>992</u>        | <u>943</u>        |
|   | <u><u>992</u></u> | <u><u>943</u></u> |

**10. Staff Costs**

Staff costs were as follows:

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

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**

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

**13. Stocks**

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

**14. Debtors**

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

**15. Creditors: Amounts Falling Due Within One Year**

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

**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<br>2025 | Income        | Expenditure     | Transfers | As at 31<br>December 2025 |
|-------------------------------|-------------------------|---------------|-----------------|-----------|---------------------------|
|                               | £                       | £             | £               | £         | £                         |
| <b>Unrestricted funds</b>     |                         |               |                 |           |                           |
| General:                      |                         |               |                 |           |                           |
| General unrestricted fund     | 128,883                 | 78,857        | (54,879)        | -         | 152,861                   |
| <b>Restricted funds</b>       |                         |               |                 |           |                           |
| 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                     |
| <b>Total restricted funds</b> | <b>79,264</b>           | <b>18,000</b> | <b>(22,769)</b> | <b>-</b>  | <b>74,495</b>             |
| <b>Total funds</b>            | <b>208,147</b>          | <b>96,857</b> | <b>(77,648)</b> | <b>-</b>  | <b>227,356</b>            |

|                               | As at 1 January<br>2024 | Income        | Expenditure     | As at 31<br>December 2024 |
|-------------------------------|-------------------------|---------------|-----------------|---------------------------|
|                               | £                       | £             | £               | £                         |
| <b>Unrestricted funds</b>     |                         |               |                 |                           |
| General:                      |                         |               |                 |                           |
| General unrestricted fund     | 127,156                 | 69,312        | (67,586)        | 128,882                   |
| <b>Restricted funds</b>       |                         |               |                 |                           |
| 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                     |
| <b>Total restricted funds</b> | <b>61,364</b>           | <b>19,000</b> | <b>(1,100)</b>  | <b>79,264</b>             |
| <b>Total funds</b>            | <b>188,520</b>          | <b>88,312</b> | <b>(68,686)</b> | <b>208,146</b>            |

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   |
|   | £             | £             |
| <b>INCOME AND ENDOWMENTS FROM:</b>                |               |               |
| <b>Donations and legacies</b>                     |               |               |
| Donations from individuals                        | 1,538         | 3,698         |
| Donations from organisations                      | 27,727        | 34,574        |
|   | <u>29,265</u> | <u>38,272</u> |
| <b>Charitable Activities:</b>                     |               |               |
| <b>Skill development</b>                          |               |               |
| Training  | 9,402         | 6,220         |
|   | <u>9,402</u>  | <u>6,220</u>  |
| <b>Core activities (Championship and Shows)</b>   |               |               |
| Championship                                      | 16,095        | 10,417        |
| Shows   | 1,500         | -             |
|   | <u>17,595</u> | <u>10,417</u> |
| <b>Other trading activities</b>                   |               |               |
| Website income                                    | 101           | 170           |
| Membership subscriptions                          | 35,847        | 27,714        |
| Merchandise                                       | 556           | 1,319         |
|   | <u>36,504</u> | <u>29,203</u> |
| <b>Investments</b>                                |               |               |
| Bank interest receivable                          | 4,091         | 4,200         |
|   | <u>4,091</u>  | <u>4,200</u>  |
|   | <u>96,857</u> | <u>88,312</u> |
| <b>EXPENDITURE ON:</b>                            |               |               |
| <b>Raising funds</b>                              |               |               |
| 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)         |

...CONTINUED

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