

**HORSELL COMMON
PRESERVATION SOCIETY**



(A COMPANY LIMITED BY GUARANTEE)

UNAUDITED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2020**

COMPANY NO: 06460936

REGISTERED CHARITY NUMBER: 1123473

HORSELL COMMON PRESERVATION SOCIETY
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FOR THE YEAR ENDED 31ST DECEMBER 2020

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HORSELL COMMON PRESERVATION SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31ST DECEMBER 2020

Registered Company name and number

Horsell Common Preservation Society, a Company limited by Guarantee
Registration number 06460936 (England and Wales)

Registered charity name and number

The Horsell Common Preservation Society
Registration number 1123473

Registered office

Heather Farm
Horsell Common
Woking, Surrey
GU21 4XY

Trustees

Chair

R Hoyle to 27 April 2021
P Downes from 27 April 2021

Treasurer

P Downes (F)

Other Trustees

E M Cuttle (E)
A J Halstead (Chair E)
R Hoyle (resigned 27 April 2021)
C Hughes (Chair P)
H Lane (E)
J Loeffler (F)
D Ludlow (resigned 14 May 2021)
R Neale (F)
P Robinson (P)
M Scott (appointed 26 January 2021) (E)
J Leggett (appointed 26 January 2021) (F)

F= Finance & Legal sub-committee
E= Estates Management sub-committee
P= PR sub-committee

Company Secretary

D Ludlow (resigned 14 May 2021)
J Dalgliesh (appointed 14 May 2021)

Directors of Heather Farm Limited (100% owned)

P Downes
J Loeffler
R Neale
P Rimmer
D Robbins

HORSELL COMMON PRESERVATION SOCIETY
REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2020

Independent Examiner

John Speed FCA FCIE
JS2 Limited
One Crown Square
Woking, Surrey
GU21 6HR

Solicitors

Moore Barlow
Concord House
165 Church Street East
Woking, Surrey
GU21 6HJ

Main Banker

National Westminster Bank Plc
PO Box 358
1 High Street
Woking, Surrey
GU21 1ZS

Investment Advisors

McInroy & Wood Ltd
Easter Alderston
Haddington, East Lothian
EH41 3SF

HORSELL COMMON PRESERVATION SOCIETY

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020

HIGHLIGHTS

- Membership has grown significantly in 2020.
- There has been a much higher footfall on the common during lockdown and many more people have come to appreciate the benefits of a walk in the woods and across the open heathland
- Despite drawbacks of the pandemic investment has been made in a new car park area increasing the capacity by 57 spaces
- in keeping with this "green" credentials investment has also been in an array of solar panels that will virtually make Heather Farm electrically self-sufficient
- 4 EV charging points have been installed in the Heather Farm Car Park

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document the memorandum and articles of association and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

Recruitment and appointment of trustees

Trustees are appointed by the members of the company in accordance with the memorandum and articles of association. New trustees are provided with extensive induction materials to familiarise them with the workings of the Society and their responsibilities as trustees.

Related party disclosures

No transaction which would need to be disclosed has been notified by any trustee, in relation to the year, nor any balance outstanding from the previous years.

Declarations of interest

An agenda item for recording these, if any, appears on the agenda for each trustee meeting.

Risk management statement

The society maintains a risk register which is regularly reviewed by trustees with practical precautions being implemented by officers and staff.

A key issue is the position of the Society as a substantial landowner. Insurance policies are in place offering significant Public and Employee Liability Insurance. The extent of the cover and the premiums paid are reviewed annually.

Public benefit statement

Section 4 of the Charities Act 2011 requires the charity trustees to comply with their duty to have due regard to public benefit guidance published by the Charity Commission in exercising their powers or duties.

The trustees are mindful of this obligation and have been referring to the guidance when reviewing their aims and objectives and in planning their future activities. In particular they have considered how planned activities will contribute to the aims and objectives they have set.

HORSELL COMMON PRESERVATION SOCIETY
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2020

Summary of the charity's objects and strategy for achieving them

The objects of the Society are:-

- (1) The ownership provision and preservation of Horsell Common and other commons and open spaces for:-
 - (a) informal open air recreation and enjoyment by the public at large;
 - (b) the protection of the environment for future generations;
 - (c) the protection and management of habitats for all flora and fauna living on such commons and open spaces; and
- (2) Such other charitable activities or charitable undertakings as may in the opinion of the trustees promote and assist such objects.

Achievements and performance delivery of public benefit

Covid-19 has had a major impact on Horsell Common, Pyrford Common and other parts of the Society's estate. There has been a big increase in the number of visitors, which has created problems with litter, the widening of paths during wet weather and complaints about badly behaved dogs.

Volunteer work parties, which help remove birch and pine scrub, had to be cancelled during the lockdown periods to comply with Covid regulations.

The main achievements in 2020 are set out below.

1. A 10-year Forestry Plan has been agreed with the Forestry Commission

Impact:

- Restoring priority heathland habitat
- Managing plantation conifer in clearfell rotation for SPA bird interests where public use and economic viability allow
- Removing any invasive non-native species such as rhododendron, laurel and bamboo
- Preserving and building the deadwood resource to benefit invertebrate and bird communities
- Applying appropriate thinning to control light levels to ground flora to preserve valuable vascular plant communities
- Leaving natural woodland processes to influence the character and succession of woodland habitats by applying a policy of minimal intervention where appropriate
- Carrying out ride management to benefit vascular plant and invertebrate communities especially Lepidoptera species
- Protecting open sandy banks and path edges for invertebrate interests, especially solitary bees and wasps
- Bracken, scrub control & glade creation
- Preserving & protecting the best examples of veteran trees
-

2. Scots pine woodland to the north of the Sand Pit has been thinned

Impact:

- Better growing conditions for the remaining trees and more light reaching the ground flora

3. Insect surveys have been carried out in the Sand Pit and on Horsell Birch and McLaren Park

Impact:

- Provides baseline information on insect diversity that can be related to the habitat and site management and used for future planning

4. Himalayan balsam has been reduced to small numbers in previously worked areas. In 2020 Hb removal was extended to the McLaren Park stretch of the Bourne

Impact:

- Removal of this invasive non-native plant allows native plants to grow and reduces riverbank erosion in the winter

HORSELL COMMON PRESERVATION SOCIETY

TRUSTEES' ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31ST DECEMBER 2020

5. Paths in the Heather Farm SANG meadows have been raised

Impact:

- Provides less muddy access for people walking round the meadows

6. The car park at Heather Farm has been extended and charging points installed for electric cars

Impact:

- An extra 57 parking spaces, including an extra 3 for disabled drivers and the installation of 6 electric car charging points

7. Preparations made to improve the appearance and accessibility of Wheatsheaf Common by thinning the woodland, removing holly scrub and restoring the Sheepwash pond

Impact:

- Tree work completed in late winter 2020. Further work to provide flood relief ponds will be done during the summer.

8. Volunteer work parties organised in January – March and September – October

Impact:

- Birch, gorse and pine scrub removed from heather areas to maintain the open heath habitat

Wheatsheaf Common: Although this has led to several discussions with local residents after work was started it is part of an ongoing project to provide better flood prevention and generally enhance the area for the benefit of all. The works are part of an agreement between the Society, Woking Borough Council, The Forestry Commission, Natural England and Surrey County Council. There has been a lot of antisocial behaviour (homeless camps and drug related issues) in the area in recent years and the works being carried out are aimed to improve this situation especially as Wheatsheaf Common is part of an area classified as SNCI (Site of Nature Conservation Importance).

In addition to the above, there is all the usual work of removing litter, car park and track maintenance and dog bin emptying. Management of Horsell and Pyrford Commons requires liaison with organisations and services, such as the police, Surrey Fire and Rescue service, Woking Borough Council, local residents' associations, Surrey Wildlife Trust, Natural England, McLaren, English Heritage, the Forestry Commission, Surrey Heathland Project and the Thames Basin Heaths Partnership.

Organisational management

Volunteer working parties were stopped when required to ensure the safety of both the Society's staff and the volunteers. This does not have a major impact on the current financial stability of the Charity as the work undertaken by the volunteers can be postponed and is not required to be undertaken by paid contractors.

Financial Review

2020 has been a difficult year for many charities and the Society was no exception. Accommodations had to be made with some of our tenants to enable them to survive the dramatic loss of earnings and this has continued into 2021. Correspondingly Covid restrictions have made it difficult to carry out the full programme of common maintenance. These two factors have left the Society broadly in a cash neutral position for the year. The outlook for 2021 remains uncertain and the Society has planned for a "return to normal" from 1 July 2021.

Income for the Society mainly comes from grant funding and a gift aid payment from the subsidiary. The current grant funding has not been impacted by Covid 19. This has meant that some essential work could be carried out. Other income comes from licencing space. The programme of licencing dog walkers was suspended as they were unable to carry out their businesses due to restrictions.

HORSELL COMMON PRESERVATION SOCIETY
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2020

Heather Farm Limited ("HFL")

The majority of the income for HFL is rental income from tenants who were seriously impacted by Covid 19 in 2020. During the year the lease agreements were amended, where appropriate, to secure the future income of HFL. During the year the employee of HFL has been placed on furlough at various times and all non-essential expenditure was cut. This means HFL was able to breakeven.

As the situation continues in 2021 this is being continually reviewed and monitored with ongoing discussions with the current tenants and plans put in place to resume payment of rent as and when the situation allows.

Reserves Policy

Unrestricted Reserves

The Trustees are mindful of the large contingent risks and opportunities associated with its objectives. With that in mind unrestricted reserves, which are shown in the accounts each year, are maintained for the following:-

- To reserve an amount equal to the book value of the freehold land the charity holds, to show that these monies are not readily available general funds (£1,074,278)
- to hold the investment in Heather Farm Ltd as a separate reserve to show that these monies are not readily available general funds (£1,489,786)
- to reserve sufficient capital to meet the cost of land acquisition and acquiring access rights to protect the common and secure and enhance its charitable objectives (£100,000)
- to reserve a fund to meet legal costs arising when action is required to protect our charity and its land holdings (£50,000)

The balance of the unrestricted reserves held in the general fund was £684,645 at the year end. Of this balance, £411,316 was held in investments to generate long term income for the charity, and a further £13,394 represented by the book value of fixed asset equipment held at the year end. This leaves our free reserves at £259,935 at the year end, which are held to meet ongoing operations.

Restricted Reserves

a) SANG 1 (Suitable Alternative Natural Greenspace)

This was the first SANG and all payments have now been received from property developers via Woking Borough Council for the purpose of enhancing designated areas of the Common to encourage their public use. The residue of the fund is being used for future maintenance.

b) SANG 2

57 acres at Heather Farm and Mimbridge open for public access and maintained in perpetuity through the legal agreement with Woking Borough Council. Work on SANG 2 was not directly impacted by Covid 19 restrictions.

c) Higher Tier Countryside Stewardship Grant

Countryside Stewardship gives incentives for land managers to look after their environment. Higher Tier is for land that requires more complex management tailored to the individual site. The HCPS agreement provides a sum of £17,000 pa and runs for 10 years from 2018.

Countryside Stewardship is administered by the Rural Payments Agency (RPA) on behalf of the Department for Environment, Food and Rural Affairs (Defra). Natural England provides technical advice in support of the scheme.

HORSELL COMMON PRESERVATION SOCIETY

TRUSTEES' ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31ST DECEMBER 2020

Investment policy and objectives

In accordance with the Memorandum and Articles of the Society the Trustees have wide powers to hold, apply or invest the Society's monies, stocks and shares and shall in their absolute discretion if thought fit, provided that the appropriate professional advice has been sought. Trustees have the power to delegate to professional investment managers within clear investment policy guidelines. The Society's objective is to maximise return over the long term without exceeding the level of risk appropriate for a Charity.

Responsibility Statement

The Trustees (who are also directors of Horsell Common Preservation Society for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law required the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the income and expenditure of the company for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:

P W E Downes – Trustee

Date: 27 July 2021

HORSELL COMMON PRESERVATION SOCIETY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020 as set out on pages 9 to 18.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

This report is made solely to the charity's trustees, as a body. My work has been undertaken so that I might state to the charity's trustees those matters which I am required to state to them in an independent examiners report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for my examination, for this report, or for the statement I have given below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

JOHN SPEED FCA FCIE

JS2 Limited
One Crown Square
Woking
Surrey
GU21 6HR

Date: 29 July 2021

HORSELL COMMON PRESERVATION SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) FOR THE YEAR ENDED 31ST DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Voluntary income	4	107,175	-	107,175	80,070
Charitable activities					
Grants receivable	6	21,775	79,512	101,287	98,202
Other charitable income		2,641		2,641	5,060
Other trading activities					
Payments under licence		26,600	-	26,600	52,090
Management fee		-	-	-	25,000
Investment income	5	4,747	463	5,210	9,221
Total income		162,938	79,975	242,913	269,643
Expenditure on:					
Charitable Activities					
Common maintenance and other project work	7	89,181	79,474	168,655	220,899
Total expenditure		89,181	79,474	168,655	220,899
NET INCOME		73,757	501	74,258	48,744
Other recognised gains					
Gain on investment assets	13	38,811	-	38,811	27,905
Net increase in funds	16	112,568	501	113,069	76,649
RECONCILIATION OF FUNDS					
Funds at beginning of the year		3,286,141	129,314	3,415,455	3,338,806
FUNDS AT END OF YEAR		3,398,709	129,815	3,528,524	3,415,455

All of the above amounts relate to continuing activities.

HORSELL COMMON PRESERVATION SOCIETY (a company registered by guarantee 06460936)

**BALANCE SHEET
AS AT 31ST DECEMBER 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	12	1,087,672	1,090,638
Investments	13	<u>1,901,102</u>	<u>1,862,298</u>
		2,988,774	2,952,936
CURRENT ASSETS			
Debtors	14	86,990	67,832
Cash at bank and in hand		<u>469,372</u>	<u>402,691</u>
		556,362	470,523
CREDITORS			
Amounts falling due within one year	15	<u>(16,612)</u>	<u>(8,004)</u>
NET CURRENT ASSETS		<u>539,750</u>	<u>462,519</u>
NET ASSETS		<u><u>3,528,524</u></u>	<u><u>3,415,455</u></u>
FUNDS			
Unrestricted funds:			
General		684,645	572,077
Designated Investment Fund		1,489,786	1,489,786
Designated Land Reserve		1,074,278	1,074,278
Land Acquisition Reserve		100,000	100,000
Legal Contingencies Reserve		<u>50,000</u>	<u>50,000</u>
TOTAL UNRESTRICTED FUNDS		<u>3,398,709</u>	<u>3,286,141</u>
Restricted funds:			
SANG 1		145,159	149,092
SANG 2		(32,352)	(19,778)
Higher Countryside Stewardship		17,008	-
TOTAL RESTRICTED FUNDS		<u>129,815</u>	<u>129,314</u>
TOTAL FUNDS		<u><u>3,528,524</u></u>	<u><u>3,415,455</u></u>

For the year ending 31 December 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. They were approved and authorised for issue by the directors on 27 July 2021 and signed on their behalf by:-

P Downes - Trustee

HORSELL COMMON PRESERVATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Concord House, Church House, 165 Church Street East, Woking, Surrey, GU2 6HJ, United Kingdom.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP FRS102) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The accounts present information about the charity as an individual undertaking and not about its group. In the opinion of the Trustees, the charitable company and its subsidiary undertaking comprise of a small group.

The charity has therefore taken advantage of the exemption provided by section 398 of the Companies Act 2006 not to prepare group accounts.

The financial statements have been prepared under the historical cost basis, as modified by the revaluation of investments which are included at market value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The Trustees have given due consideration for the ongoing effects of the ongoing Covid-19 outbreak. Although there is the potential of some continued negative financial impact in the short-term in the subsidiary trading company, the finances of the Charity itself are largely unaffected by the situation.

The Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

Income is accounted for when the Charity has entitlement to the income, it is probable that the income will be received and the amount of income received can be measured reliably.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

HORSELL COMMON PRESERVATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST DECEMBER 2020

Tangible fixed assets

The freeholds of the Common and other acquired land are shown at original cost with no depreciation. The cost of smaller fixed assets, improvements, or capital expenditure has been written off in the year in which the expense was incurred.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Tractor & Trailer -	10% on cost
Motor vehicle -	25% on cost

Investments and Investment Income

Investments are stated at market value. All dividends and interest are included in the Statement of Financial Activities on an accruals basis.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Statement of Financial Activities.

Value Added Tax

The Society is not registered for VAT and therefore all costs are stated inclusive of VAT where applicable.

Gift Aid tax recovered

This is calculated on a company year basis to 31 December each year and brought into the accounts on a received basis. The Gift Aid tax in the accounts for this accounting year represents the repayment due for the year ended 31 December 2020.

4. VOLUNTARY INCOME

	2020	2020	2020	2019
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Subscriptions & donations	22,227	-	22,227	20,081
Donation received from Heather Farm	82,449	-	82,449	57,285
Gift aid	2,499	-	2,499	2,164
	<u>107,175</u>	<u>-</u>	<u>107,175</u>	<u>80,070</u>

In the prior year, all voluntary income was unrestricted.

HORSELL COMMON PRESERVATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2020

5. INVESTMENT INCOME

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Investment income	4,530	-	4,530	7,855
Deposit account interest	217	463	680	1,366
	<u>4,747</u>	<u>463</u>	<u>5,210</u>	<u>9,221</u>

In the prior year, deposit account interest of £997 was restricted. All other investment income was unrestricted.

6. GRANTS RECEIVABLE

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Rural Payments Agency:				
Higher Countryside Stewardship	-	25,312	25,312	22,019
Single payments scheme	21,775	-	21,775	22,679
SANG project upkeep grant	-	54,200	54,200	53,504
	<u>21,775</u>	<u>79,512</u>	<u>101,287</u>	<u>98,202</u>

In the prior year, the Single payments scheme income was unrestricted. All other grants receivable were restricted.

7. CHARITABLE ACTIVITIES

CURRENT YEAR

	2020 Direct Costs (Note 8) £	2020 Staff Costs (Note 11) £	2020 Support & Governance (Note 9) £	2020 Total Funds £	2019 Total Funds £
Common maintenance and other project work	<u>81,859</u>	<u>62,008</u>	<u>24,788</u>	<u>168,655</u>	<u>220,899</u>

PRIOR YEAR

	2019 Direct Costs (Note 8) £	2019 Staff Costs (Note 11) £	2019 Support & Governance (Note 9) £	2019 Total Funds £
Common maintenance and other project work	<u>120,809</u>	<u>73,946</u>	<u>26,144</u>	<u>220,899</u>

HORSELL COMMON PRESERVATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2020

8. COMMON MAINTENANCE & PROJECT WORK DIRECT COSTS

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Common maintenance	16,919	-	16,919	48,298
Tree work	9,840	-	9,840	13,054
Higher Countryside Stewardship	-	8,304	8,304	22,620
SANG 2	-	42,400	42,400	18,816
SANG 1	-	4,396	4,396	7,951
Freewheel Project	-	-	-	10,070
	<u>26,759</u>	<u>55,100</u>	<u>81,859</u>	<u>120,809</u>

In the prior year, the Higher Countryside Stewardship, SANG 1, SANG 2 and Freewheel Project expenditure was restricted. All other costs above were unrestricted.

9. SUPPORT & GOVERNANCE COSTS

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Support				
Insurance, subscriptions & public relations	5,697	-	5,697	6,539
Office overheads	7,033	-	7,033	6,974
Travel expenses	-	-	-	4
Other costs	3,752	-	3,752	3,329
Depreciation	2,966	-	2,966	2,966
Bookkeeping	2,940	-	2,940	3,932
Governance				
Independent Examiner's fee	2,400	-	2,400	2,400
	<u>24,788</u>	<u>-</u>	<u>24,788</u>	<u>26,144</u>

In the prior year, all governance costs were unrestricted.

10. TRUSTEES' REMUNERATION AND BENEFITS

Trustees are entitled to charge a flat £5 fee per meeting to cover the costs of attending meetings, in 2020 this was less than £500 (2019: < £500).

HORSELL COMMON PRESERVATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2020

11. STAFF COSTS

	2020 Unrestricted Funds	2020 Restricted Funds (SANG 1&2)	2020 Total Funds	2019 Total Funds
	£	£	£	£
Wages and salaries	31,401	20,338	51,739	62,548
Social security costs	2,383	1,543	3,926	5,691
Pension costs	3,850	2,493	6,343	5,707
	<u>37,634</u>	<u>24,374</u>	<u>62,008</u>	<u>73,946</u>
	<u>49,886</u>	<u>24,060</u>	<u>73,946</u>	
2019				

No employee received remuneration of more than £60,000 during the year (2019 - none).

An allocation of the time expended by Mr P Rimmer and volunteers for managing the operation of the SANG 1 & 2 Projects has been included in the project costs shown above in order to allow for the additional overheads involved with the project. This sum has been used to reduce the overhead and support costs as shown in Note 9.

12. TANGIBLE FIXED ASSETS

	Tractor and Trailer £	Motor Vehicle £	Freehold Land £	Total £
COST				
At 1 January 2020	29,662	27,950	1,074,278	1,131,890
Additions	-	-	-	-
At 31 December 2020	<u>29,662</u>	<u>27,950</u>	<u>1,074,278</u>	<u>1,131,890</u>
DEPRECIATION				
At 1 January 2020	13,302	27,950	-	41,252
Charge for the year	2,966	-	-	2,966
At 31 December 2020	<u>16,268</u>	<u>27,950</u>	<u>-</u>	<u>44,218</u>
NET BOOK VALUE				
At 31 December 2020	<u>13,394</u>	<u>-</u>	<u>1,074,278</u>	<u>1,087,672</u>
<i>At 31 December 2019</i>	<u>16,360</u>	<u>-</u>	<u>1,074,278</u>	<u>1,090,638</u>

The Society has a policy of writing off the cost of equipment as at the date of purchase. Equipment currently held by the Society consists of minor items of agricultural plant and office equipment.

HORSELL COMMON PRESERVATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2020

13. FIXED ASSET INVESTMENTS

	£
LISTED INVESTMENTS (HELD AT MARKET VALUE)	
Market value at 1 January 2020	372,512
Additions at cost	-
Sales proceeds	(7)
Gain on investment assets	38,811
At 31 December 2020	411,316
100% SHAREHOLDING IN SUBSIDIARY COMPANY (HELD AT COST)	
Heather Farm Limited (100% Shareholding)	
At 31 December 2019 and 31 December 2020	1,489,786
TOTAL	
At 31 December 2020	1,901,102
At 31 December 2019	1,862,298

The Listed Investments are held in the McInroy & Wood Balanced Fund. The book cost of investments at the year end was £357,443 (2019: £357,450).

14. DEBTORS

	2020	2019
	£	£
Trade debtors	54,200	55,595
Prepayments & accrued income	20,572	12,237
Amounts due from subsidiary	12,218	-
	86,990	67,832

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Social security and other taxes	1,626	2,504
Other creditors	12,836	3,350
Accrued expenses	2,150	2,150
	16,612	8,004

HORSELL COMMON PRESERVATION SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2020**

16. MOVEMENT IN FUNDS - CURRENT YEAR

	Brought Forward 01-Jan-20 £	Income £	Expenditure & Transfers £	Investment gains/ (losses) £	Carried Forward 31-Dec-20 £
RESTRICTED FUNDS					
SANG 1	149,092	463	(4,396)	-	145,159
SANG 2	(19,778)	54,200	(66,774)	-	(32,352)
Higher Countryside Stewardship	-	25,312	(8,304)	-	17,008
	<u>129,314</u>	<u>79,975</u>	<u>(79,474)</u>	<u>-</u>	<u>129,815</u>

	Brought Forward 01-Jan-20 £	Income £	Expenditure & Transfers £	Investment gains/ (losses) £	Carried Forward 31-Dec-20 £
DESIGNATED FUNDS					
Designated Land Reserve	1,074,278	-	-	-	1,074,278
Designated Investment Fund	1,489,786	-	-	-	1,489,786
Land Acquisition Reserve	100,000	-	-	-	100,000
Legal Contingencies Reserve	50,000	-	-	-	50,000
	<u>2,714,064</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,714,064</u>

	Brought Forward 01-Jan-20 £	Income £	Expenditure & Transfers £	Investment gains/ (losses) £	Carried Forward 31-Dec-20 £
GENERAL FUNDS					
General Fund	572,077	162,938	(89,181)	38,811	684,645
	<u>572,077</u>	<u>162,938</u>	<u>(89,181)</u>	<u>38,811</u>	<u>684,645</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Brought Forward 01-Jan-20 £	Income £	Expenditure & Transfers £	Investment gains/ (losses) £	Carried Forward 31-Dec-20 £
Designated funds	2,714,064	-	-	-	2,714,064
General	572,077	162,938	(89,181)	38,811	684,645
Total unrestricted funds	<u>3,286,141</u>	<u>162,938</u>	<u>(89,181)</u>	<u>38,811</u>	<u>3,398,709</u>
Restricted funds	<u>129,314</u>	<u>79,975</u>	<u>(79,474)</u>	<u>-</u>	<u>129,815</u>
	<u>3,415,455</u>	<u>242,913</u>	<u>(168,655)</u>	<u>38,811</u>	<u>3,528,524</u>

HORSELL COMMON PRESERVATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2020

17. MOVEMENT IN FUNDS - PRIOR YEAR

	<i>Brought Forward</i>			<i>Investment gains/ (losses)</i>	<i>Carried Forward</i>
	<i>1 Jan 2019</i>	<i>Income</i>	<i>Expenditure</i>		<i>31 Dec 2019</i>
	£	£	£	£	£
RESTRICTED FUNDS					
SANG 1	156,046	997	(7,951)	-	149,092
SANG 2	(30,406)	53,504	(42,876)	-	(19,778)
Higher Countryside Stewardship	-	22,019	(22,019)	-	-
Freewheel Project	10,070	-	(10,070)	-	-
	<u>135,710</u>	<u>76,520</u>	<u>(82,916)</u>	<u>-</u>	<u>129,314</u>

	<i>Brought Forward</i>			<i>Investment gains/ (losses)</i>	<i>Carried Forward</i>
	<i>1 Jan 2019</i>	<i>Income</i>	<i>Expenditure</i>		<i>31 Dec 2019</i>
	£	£	£	£	£
DESIGNATED FUNDS					
Designated Land Reserve	1,074,278	-	-	-	1,074,278
Designated Investment Fund	1,489,786	-	-	-	1,489,786
Land Acquisition Reserve	100,000	-	-	-	100,000
Legal Contingencies Reserve	50,000	-	-	-	50,000
	<u>2,714,064</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,714,064</u>

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Brought Forward</i>			<i>Investment gains/ (losses)</i>	<i>Carried Forward</i>
	<i>1 Jan 2019</i>	<i>Income</i>	<i>Expenditure</i>		<i>31 Dec 2019</i>
	£	£	£	£	£
<i>Designated funds</i>	2,714,064	-	-	-	2,714,064
<i>General</i>	489,032	193,123	(137,983)	27,905	572,077
<i>Total unrestricted funds</i>	<u>3,203,096</u>	<u>193,123</u>	<u>(137,983)</u>	<u>27,905</u>	<u>3,286,141</u>
<i>Restricted funds</i>	<u>135,710</u>	<u>76,520</u>	<u>(82,916)</u>	<u>-</u>	<u>129,314</u>
	<u>3,338,806</u>	<u>269,643</u>	<u>(220,899)</u>	<u>27,905</u>	<u>3,415,455</u>

18. RELATED PARTY DISCLOSURES

During the year trustees paid subscriptions to the charity at the standard members rate.

There have been no other related party transactions in the year.

During the year the charity received management charges of £Nil (2019: £25,000) and charitable donations of £82,449 (2019: £57,825), from the subsidiary company, Heather Farm Limited.

19. ULTIMATE CONTROLLING PARTY

There were no ultimate controlling parties during the year ended 31 December 2020.

20. TRADING COMPANY

On 28th November 2014 a wholly owned subsidiary company was formed called "Heather Farm Limited", company number 9331836 Registered in England & Wales to develop and manage the remaining building at Heather Farm. At 31st December 2020 the Statement of Financial Position was £91,768.