

REGISTERED COMPANY NUMBER: 3616880 (England and Wales)
REGISTERED CHARITY NUMBER: 1071779

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS for the year ended 31 January 2009
FOR
THE HERB SOCIETY LIMITED

Upstone Blencowe
15 High Street
Brackley
Northamptonshire
NN13 7DH

THE HERB SOCIETY LIMITED

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for the year ended 31 January 2009**

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THE HERB SOCIETY LIMITED

REPORT OF THE TRUSTEES for the year ended 31 January 2009

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 31 January 2009. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

3616880 (England and Wales)

Registered Charity number

1071779

Registered office

Sulgrave Manor
Sulgrave
Banbury
Oxfordshire
OX17 2SD

Trustees

A J Baylis	- resigned 5.11.2008
J Broome	
A Chevallier	- resigned 31.10.2008
A Lakin	- resigned 13.2.2008
A Walker	
C L Waller	
A P Worthington	
J A Jones	- appointed 13.2.2008
D K Cook	- appointed 13.2.2008
S Minter	- appointed 15.5.2008
L F Harrold	- appointed 15.5.2008
G C Raybould	- appointed 15.5.2008

President: Anne McIntyre

Vice-President: Sophie Grigson

Chairwoman: S Minter

Treasurer: A P Worthington

Administrator: F J (Flick) Kingston

Company Secretary: A J Baylis

Accountants

Upstone Blencowe
15 High Street
Brackley
Northamptonshire
NN13 7DH

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985.

The trust deed was dated 1959, the company was incorporated on 17 August 1959 and the liability of each member, in the case of the company being wound up, is limited to £1.

THE HERB SOCIETY LIMITED

REPORT OF THE TRUSTEES for the year ended 31 January 2009

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

To enhance the potential pool of trustees the charity advertises in its members' magazine and also through Reach, a charitable organisation that seeks to match the skills of volunteers to voluntary organisations.

Medical, culinary, historical and horticultural skills, along with business experience, are well represented on the Council. In the event of particular skills being lost through retirement, individuals are approached to offer themselves for election to the Council.

Induction and training of new trustees

The Company Secretary advises new trustees about their duties as trustees. Whenever possible they will work alongside the retiring trustee to experience the duties required and to become familiar with the range of work undertaken by the Society.

Organisational structure

The directors of the company are also the Charity's trustees for the purposes of charity law. Under the Memorandum and Articles of Association the directors are known as the Council and are elected to serve for a period of three years, at the end of which they must offer themselves for re-election at the Annual General Meeting.

Under this requirement Cheryl Waller retires by rotation and, being eligible, offers herself for re-election.

Sue Minter was appointed to the Council on 15th May 2008 and was appointed Chairwoman of the Society on 7th October 2008.

John Baylis resigned as Chairman of the Society on 7th October 2008, and resigned from the Council on 17th November 2008. The Council thanks him for all his efforts and valuable help over his time in office. John has agreed to be the Company Secretary, which is a non-trustee position outside the Council but reporting to it.

A Chevallier resigned from the Council on 31st October 2008. The Council thanks him for all his contribution as a trustee.

Related parties

None known.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Internal risks are minimised by the maintenance of procedures for the authorisation of all transactions and projects. Control of the stock of goods is an area identified for improvement.

A strategic plan was produced in 2007 to give direction to the Charity over the next five years. In the view of the changing circumstances this is now considered inadequate to meet the needs of the Society and a Business Plan has been prepared. Once accepted by the Council a summary of the Plan will be published, inviting comments from the members. It is necessary to ensure that the direction and policies of the Council meet the current needs and aspirations of the Society. A copy of the Plan will be sent on request.

**REPORT OF THE TRUSTEES
for the year ended 31 January 2009**

OBJECTIVES AND ACTIVITIES

Objectives, aims and significant activities

Objectives and aims: The Society was founded in 1927 to promote, improve and increase the appreciation and use of herbs within the community and the prevention of disease. The Council seeks to ensure that these aims are reflected in the diversity of the trustees. The objectives and principal activities are to:

- increase the understanding and use of herbs for health and well-being; and
- provide information, knowledge and news on all aspects of herbs; and
- bring together all those with an interest in herbs from amateur to professional; and
- provide a world wide forum for the interchange of ideas and information.

The activities for the year continued to focus upon education and providing information about the uses of herbs. The strategies employed by the Charity to achieve this include the following:

- the quarterly publication of the journal "Herbs",
- maintaining and developing an informative website at www.herbsociety.org.uk,
- an educational activities website for primary school teachers and pupils,
- seminars and workshops covering most aspects of using herbs,
- attendance at horticultural shows to promote interest in herbs,
- raising our profile through press releases, talks and interviews with the media,
- providing and maintaining a library.

The position of President is intended to enhance the image of the Society by inviting high profile people with the aim of raising the status of the Society attracting media attention and membership. The new President is Anne McIntyre who has been practising as an herbalist for over twenty-five years. Her garden has been featured several times on BBC Gardeners' World and appeared frequently on local television series. President's day is to be held on 18th July 2009 in her garden in Gloucestershire.

The Society is fortunate to have Sophie Grigson, the well-known food writer and broadcaster, who was the first President stay as a Vice-President and thereby maintaining her connection with the Society.

The magazine "Herbs", under the new editor Barbara Segall, continues as the only magazine in the UK devoted to herbs and to present the image of the Society in a well-defined, colourful and prestigious manner. Barbara, who has been a previous editor of the magazine, returns to replace Hilary Paviour. The Council thank Hilary for all her hard work and welcome Barbara to her new role.

Membership numbers have further declined since the last report. A firm of consultants is offering advice and is undertaking a review of former members with a view to understanding both why they left the Society and obtain their demographic profile. The Council is keen to attract all sections of the community.

Volunteers

Volunteers represent an important additional resource that makes a significant contribution to the work of the Society. The volunteers are the responsibility of Jenny Jones, a member of Council.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Throughout the year there was a full agenda of events, shows and workshops allowing access to members around the country.

The Society was at the Wholly Herbs Festival at Chichester (May). The Society took part in BBC Gardeners' World at the NEC Birmingham and the Food Show held by Sulgrave Manor Trust at Sulgrave Manor (June). Also the Society took part in the RHS show at Tatton (July), and Herbfest and RHS Wisley (August). The conference and AGM were held at Sulgrave Manor (September) and Apple Day held by Sulgrave Manor Trust also at Sulgrave Manor (October).

The website continues to move from strength to strength and visitors to the site have increased to 20,000 web visits a month from all over the world. The website continues to provide a source of wider public interest and access to information. The intention is to introduce advertising to the web as a measure to increase revenue.

**REPORT OF THE TRUSTEES
for the year ended 31 January 2009**

ACHIEVEMENT AND PERFORMANCE

Investment performance

The Council considers that a specialised fixed interest fund, allied with equities, gives a level of income with capital security that is the most appropriate with the charity's requirements. The Council feels that a return on investment of 5.77% during the year is satisfactory.

The net unrealised loss at 31st January on all investments is £6,119 (2008 loss £1,524). The fall particularly affects equities, which have seen a decline of 20.1% since last year (2008 down 7.6%). For fixed securities the decline is more modest at 1.65% (2008 gain 0.4%). This situation is caused by the current economic climate and it cannot be forecast when the values will return to the holdings; but it could be several years before it does.

Because of the forecast pressures on the cash flow during the coming year it is expected that the Society will need to realise some of its investments. It is recognised that this will crystallise the losses, and could consequently be expensive.

FINANCIAL REVIEW

Reserves policy

The policy established by the Council was to hold unrestricted funds equivalent to between 3-6 months expenditure, which was forecast at £12,000-£15,000 for the year to 31 January 2009. The continued cash shortfalls (outflow) do not allow this level of provision to be made and there is no expectation that adequate funds will be available in the foreseeable future. The policy is being modified and will be covered in the new Business Plan.

Overview

During the year the Society was fortunate to receive a legacy of £500 and a generous donation from two members of £3,000. In addition, thanks to the efforts of the Administrator, a claim for GiftAid covering six years was successfully made. This resulted in a repayment from the Revenue of £6,132 plus interest of £530. In all these items amounted to £10,162 and that allowed the Society to maintain its activities, avoid financial difficulties and not realise any of its investments.

The Council is conscious of its financial responsibilities and the need to work within the resources. Costs are monitored with expenditure showing a further reduction this year and economies are being pursued. There are however inflationary pressures. Attempts are being made to increase membership and other revenues, although these have not been wholly successful. In an attempt to ensure that all activities contribute, or at least break-even, event budgets and buying procedures have been introduced and stock holdings reduced in an effort conserve cash. PayPal was been successfully introduced and for the year to 31st January 2009 some 6% of members' subscriptions were paid through this system.

A legacy scheme has been introduced and the collection of subscriptions by direct debit is being considered as a method of increasing efficiency.

Principal funding sources

Over 51% (2008- 64%) of the Society's gross income is generated from members' subscriptions, with 12.3% (2008- 13%) from dividends and interest. Advertising in the magazine was £2,256 (2008 - £2,252) and represents 4.5% (2008 - 5%) of the gross income. For the first time this year the income from a legacy, the GiftAid refund and Donations represented 19.9% (2008 – 0.4%) of the total, which was exceptional. GiftAid will now be a feature of future revenues and the income for this coming year is forecast at £3,000. The other the income arises from the sales of herbal products, books and other items and events/seminars with the balance coming from miscellaneous income. Some 27% of members have joined the GiftAid system and attempts are being made to recruit more members, which would be of benefit to the Society.

Based on several years' experience, it is unlikely that in the future members' subscriptions alone can cover the overheads of the Society, let alone provide a surplus to allow the efforts of the Society to grow. The Society needs to develop material alternative sources of income streams.

THE HERB SOCIETY LIMITED

**REPORT OF THE TRUSTEES
for the year ended 31 January 2009**

FUTURE OBJECTIVES

The Society plans a more active role to achieve its objectives in response to the more competitive and challenging public service environment. The objectives are:

- Seek additional sources of income, including grants, etc.
- Progress the website on-line sales and the payment of goods, fees.
- Attract more members to the Giftaid scheme and grow its contribution to the funds.
- Develop the new children's garden at Sulgrave.
- Actively promote groups nationwide to stimulate the interest in herbs and gain membership.
- Continue to expand the schools educational activities.
- Increase the appeal of membership to a wider section of the population.
- Continue to enhance the Charity's profile by appointing a celebrity as president.
- Maintain the improvement and development of its financial reporting procedures.
- Increase the number of Council members to improve the range of skills available to the Society.

ON BEHALF OF THE BOARD:

S Minter - Trustee

Date: 8th April 2009

**REPORT OF THE ACCOUNTANTS TO THE TRUSTEES OF
THE HERB SOCIETY LIMITED**

We report on the financial statements for the year ended 31 January 2009 set out on pages seven to fourteen.

Respective responsibilities of trustees and reporting accountants

As described on pages eight to nine the charitable company's trustees are responsible for the preparation of the financial statements, and consider that the charitable company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the charitable company, and making such limited enquiries of the officers of the charitable company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the charitable company under Section 221 of the Companies Act 1985;
- (b) Having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the charitable company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

Signed

Upstone Blencowe
15 High Street
Brackley
Northamptonshire
NN13 7DH

Date: 2009

THE HERB SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 January 2009

	Notes	Unrestricted funds £	Restricted funds £	31/1/09 Total funds £	31/1/08 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	35,314	-	35,314	30,053
Activities for generating funds	3	8,300	-	8,300	10,275
Investment income	4	<u>6,097</u>	<u>-</u>	<u>6,097</u>	<u>6,224</u>
Total incoming resources		49,711	-	49,711	46,552
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	5	27,861	-	27,861	28,488
Fundraising trading: cost of goods sold and other costs	6	20,552	-	20,552	26,492
Governance costs		<u>1,387</u>	<u>-</u>	<u>1,387</u>	<u>2,079</u>
Total resources expended		49,800	-	49,800	57,059
NET INCOMING/(OUTGOING) RESOURCES					
		(89)	-	(89)	(10,507)
Other recognised gains/losses					
Gains/losses on investment assets		<u>(5,902)</u>	<u>-</u>	<u>(5,902)</u>	<u>(1,198)</u>
Net movement in funds		(5,991)	-	(5,991)	(11,705)
RECONCILIATION OF FUNDS					
Total funds brought forward		103,501	-	103,501	115,206
TOTAL FUNDS CARRIED FORWARD		<u><u>97,510</u></u>	<u><u>-</u></u>	<u><u>97,510</u></u>	<u><u>103,501</u></u>

The notes form part of these financial statements

THE HERB SOCIETY LIMITED

BALANCE SHEET
At 31 January 2009

		Unrestricted funds	Restricted funds	31/1/09 Total funds	31/1/08 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	10	1,065	-	1,065	1,197
Investments	11	<u>105,686</u>	<u>-</u>	<u>105,686</u>	<u>111,589</u>
		106,751	-	106,751	112,786
CURRENT ASSETS					
Stocks		530	-	530	1,105
Debtors: amounts falling due within one year	12	1,385	-	1,385	1,942
Cash at bank		<u>954</u>	<u>-</u>	<u>954</u>	<u>520</u>
		2,869	-	2,869	3,567
CREDITORS					
Amounts falling due within one year	13	(12,110)	-	(12,110)	(12,852)
NET CURRENT ASSETS/(LIABILITIES)					
		<u>(9,241)</u>	<u>-</u>	<u>(9,241)</u>	<u>(9,285)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>97,510</u>	<u>-</u>	<u>97,510</u>	<u>103,501</u>
NET ASSETS					
		<u>97,510</u>	<u>-</u>	<u>97,510</u>	<u>103,501</u>
FUNDS					
Unrestricted funds	14			97,510	103,501
Restricted funds				<u>-</u>	<u>-</u>
TOTAL FUNDS					
				<u>97,510</u>	<u>103,501</u>

The notes form part of these financial statements

THE HERB SOCIETY LIMITED

BALANCE SHEET - CONTINUED

At 31 January 2009

The charitable company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2009.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 January 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Trustees on 11th March 2009 and were signed on its behalf by:

S Minter –Trustee

8th April 2009

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 January 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Companies Act 1985 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Tangible fixed assets

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

Library	-not provided
Furniture, equipment and slides	-25% on cost

Expenditure in respect of landscaping and library is written off to expenses.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 limited 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.

2. VOLUNTARY INCOME

	31/1/09	31/1/08
	£	£
Donations	3,265	172
GiftAid Rebate	6,132	-
Legacy	500	-
Subscriptions	<u>25,417</u>	<u>29,881</u>
	<u>35,314</u>	<u>30,053</u>

THE HERB SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 January 2009

3. ACTIVITIES FOR GENERATING FUNDS

	31/1/09	31/1/08
	£	£
Advertising revenue	2,256	2,252
Sales and commissions (gross)	764	2,172
Events and seminars (gross)	5,031	5,701
On-line filing incentive	100	150
Amazon commission	149	-
	<u>8,300</u>	<u>10,275</u>

4. INVESTMENT INCOME

	31/1/09	31/1/08
	£	£
Dividends received (net of tax)	964	897
Deposit account interest	<u>5,133</u>	<u>5,327</u>
	<u>6,097</u>	<u>6,224</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	31/1/09	31/1/08
	£	£
Staff costs & agency charges	17,453	16,466
Bursary	-	150
Telephone, postage and stationery	3,181	3,042
Premises costs	1,975	2,485
Sundry expenses	153	236
Internet services and computer requisites	1,065	1,057
Bad debts	-	(295)
Travelling & subsistence costs	1,872	1,112
Bank & Finance charges	252	349
Advertising and promotions	660	2,147
Sulgrave herb garden costs	1,118	1,529
Depreciation	132	210
	<u>27,861</u>	<u>28,488</u>

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	31/1/09	31/1/08
	£	£
Purchases	1,825	3,920
Publication & distribution cost	16,097	17,819
Events & Seminars	<u>2,630</u>	<u>4,753</u>
	<u>20,552</u>	<u>26,492</u>

THE HERB SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 January 2009

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31/1/09	31/1/08
	£	£
Depreciation - owned assets	<u>132</u>	<u>210</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2009 or for the year ended 31 January 2008 other than the provision of refreshments at meetings of the Council.

Trustees' Expenses

The trustees are reimbursed for reasonable travelling costs in accordance with the mileage allowance scale laid down by the Council. The basis of payment applied was unchanged for both the years ended 31 January 2009 and 31 January 2008.

9. STAFF COSTS

	31/1/09	31/1/08
	£	£
Salary & agency charges	16,115	15,297
Social security costs	<u>1,338</u>	<u>1,169</u>
	<u>17,453</u>	<u>16,466</u>

10. TANGIBLE FIXED ASSETS

	Landscaping £	Library £	Furniture, equipment & slides £	Totals £
COST				
At 1 February 2008	8,551	800	7,198	16,549
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 January 2009	<u>8,551</u>	<u>800</u>	<u>7,198</u>	<u>16,549</u>
DEPRECIATION				
At 1 February 2008	8,551	-	6,801	15,352
Charge for year	<u>-</u>	<u>-</u>	<u>132</u>	<u>132</u>
At 31 January 2009	<u>8,551</u>	<u>-</u>	<u>6,933</u>	<u>15,484</u>
NET BOOK VALUE				
At 31 January 2009	<u>-</u>	<u>800</u>	<u>265</u>	<u>1,065</u>
At 31 January 2008	<u>-</u>	<u>800</u>	<u>397</u>	<u>1,197</u>

THE HERB SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 January 2009

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 February 2008	111,590
Rights Issue	431
Disposals	(216)
Revaluations	<u>(6,119)</u>
At 31 January 2009	<u>105,686</u>
NET BOOK VALUE	
At 31 January 2009	<u>105,686</u>
At 31 January 2008	<u>111,589</u>

There were no investment assets outside the UK.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/09	31/1/08
	£	£
Trade debtors	425	1,069
Other debtors	479	386
Prepayments	<u>481</u>	<u>487</u>
	<u>1,385</u>	<u>1,942</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/09	31/1/08
	£	£
Bank loans and overdrafts	404	238
Trade creditors	767	956
Social security and other taxes	295	1,092
Accrued expenses and deferred income	1,410	1,404
Subscriptions received in advance	<u>9,234</u>	<u>9,162</u>
	<u>12,110</u>	<u>12,852</u>

14. MOVEMENT IN FUNDS

	At 1.2.08 £	Net movement in funds £	Transfers between funds £	At 31.1.09 £
Unrestricted funds				
General fund	(7,858)	(6,185)	5,868	(8,175)
Designated fund	<u>111,359</u>	<u>194</u>	<u>(5,868)</u>	<u>105,685</u>
	<u>103,501</u>	<u>(5,991)</u>	<u>-</u>	<u>97,510</u>
TOTAL FUNDS	<u>103,501</u>	<u>(5,991)</u>	<u>-</u>	<u>97,510</u>

THE HERB SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 January 2009

14. MOVEMENT IN FUNDS – continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	43,614	(49,799)	-	(6,185)
Designated fund	<u>6,097</u>	<u>(1)</u>	<u>(5,902)</u>	<u>194</u>
	49,711	(48,800)	(5,902)	(5,991)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>46,711</u></u>	<u><u>(48,800)</u></u>	<u><u>(5,902)</u></u>	<u><u>(5,991)</u></u>

THE HERB SOCIETY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 January 2009

	31/1/09	31/1/08
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	3,265	172
GiftAid tax rebate	6132	-
Legacy	500	-
Subscriptions	<u>25,417</u>	<u>29,881</u>
	35,314	30,053
Activities for generating funds		
Advertising revenue	2,256	2,252
Sales and commissions (gross)	764	2,172
Events and seminars (gross)	5,031	5,701
On-line filing incentive	100	150
Amazon commission	<u>149</u>	<u>-</u>
	8,300	10,275
Investment income		
Dividends received (net of tax)	964	897
Deposit account interest	<u>5,133</u>	<u>5,327</u>
	<u>6,097</u>	<u>6,224</u>
Total incoming resources	49,711	46,552
RESOURCES EXPENDED		
Costs of generating voluntary income		
Salary & agency charges	16,115	15,297
Social security	1,338	1,169
Bursary	-	150
Telephone, postage and stationery	3,181	3,042
Premises costs	1,975	2,485
Sundry expenses	153	236
Internet services and computer requisites	1,065	1,057
Bad debts	-	(295)
Travelling & subsistence costs	1,872	1,112
Bank & Finance charges	252	349
Advertising and promotions	660	2,147
Sulgrave herb garden costs	1,118	1,529
Depreciation of furniture, equipment and slides	<u>132</u>	<u>210</u>
	27,861	28,488
Fundraising trading: cost of goods sold and other costs		
Costs of products sold	1,825	3,920
Publication & distribution costs	16,097	17,819
Events & seminars	<u>2,630</u>	<u>4,753</u>
	20,552	26,492

This page does not form part of the statutory financial statements

THE HERB SOCIETY LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 January 2009**

	31/1/09	31/1/08
	£	£
Governance costs		
Accountancy & payroll fees	985	1,600
Legal and professional fees	<u>402</u>	<u>479</u>
	<u>1,387</u>	<u>2,079</u>
Total resources expended	48,800	57,059
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Net income/(expenditure) before gains and losses	(89)	(10,507)
Realised recognised gains and losses		
Realised gains/losses on fixed asset investments	217	327
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Net income/(expenditure)	<u>128</u>	<u>(10,180)</u>

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