

Charity Registration No. 1075053

Company Registration No. 03666857 (England and Wales)

FRIENDS OF BRANDON WOOD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

FRIENDS OF BRANDON WOOD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D A Cardus
	V R Wood
	W A Ireland
	J D Sells
	R J Cardus
	A R Kirby
	A C Sinclair Taylor
Secretary	V R Wood
Charity number	1075053
Company number	03666857
Registered office	22 Pinewood Drive Binley Woods Coventry West Midlands CV3 2BX
Accountants	Azets 3Mc Middlemarch Business Park Siskin Drive Coventry West Midlands CV3 4FJ

FRIENDS OF BRANDON WOOD

CONTENTS

	Page
Trustees' report	1 - 3
Accountants' report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

FRIENDS OF BRANDON WOOD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2021

The trustees present their report and financial statements for the year ended 31 January 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)".

Objectives and activities

(a) To conserve and enhance the natural beauty and amenity of the area of benefit to Brandon Wood including flora and fauna natural to it or as may be compatibly introduced thereto. To assist in the provision of facilities for education, recreation, or other leisure activities in the interest of social welfare with a view to improving the conditions of life.

(b) For the protection of the environment, the provision, maintenance, and improvement of a public amenity in the vicinity of a landfill site.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

FRIENDS OF BRANDON WOOD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

Achievements and performance

The Charity has been administered during the year by the Trustees in accordance with the wishes of its members and within the constraints of its constitution. Administrative expenses have been maintained at a very low level. The Trustees expenses have continued to be a nil charge to the Charity (Company).

Income this year came from a variety of sources with an insurance claim forming the largest single amount. A grant from the Rural Payments Agency via the Forestry Commission also formed a significant percentage of income. Membership subscriptions were reduced somewhat this year due to restrictions resulting from the Covid 19 pandemic. Expenditure was far in excess of income this year due to the need to replace machinery and equipment which had been stolen from locked storage units.

Conservation work and general maintenance of the woodland has been restricted significantly this year due to Covid 19 lockdown restrictions. Great care has been taken to follow Government guidelines. For several weeks during the year it was not possible for volunteers to carry out tasks and at other times work had to be organised to allow for suitable social distancing.

Ride verges have been maintained to allow wildflowers to thrive for the benefit of butterflies in particular. A small amount of pine thinning was carried out to Forestry Commission standards in line with the aim to return the area to a broadleaf woodland.

Progress of two projects has been hindered due to the pandemic. Although it was possible to carry out some initial restoration work around three neglected ponds which are being leased from Coventry City Council, major work was not possible during the time when wildlife was hibernating away from the ponds. It is vital that the ponds are not disturbed when Great Crested Newts in particular are active.

Refurbishment of a 19th century logging wagon has also been slow due pandemic restrictions. Completion was necessarily put back a year. However, the dedicated team of volunteers, supported by local businesses have worked hard, following pandemic guidelines throughout. It is hoped for completion by summer 2021.

An All-ability path was successfully refurbished to a very high standard. With access via a kissing gate which also has RADAR access, this has become a much used and appreciated path particularly for wheelchair users, people with some mobility difficulties and for young children in pushchairs. New benches have been erected along this path to enable walkers to rest along the way.

This year, Brandon Wood has become a much sought-after space for exercise and tranquillity as people have struggled with the stresses and strains of living with the Covid 19 pandemic. Footfall in Brandon Wood has significantly increased. Families home educating children while schools were closed have found the woodland an excellent space for children to exercise and to learn about nature.

Financial review

During the year the charitable company returned a deficit of £2,372 (2020 - £11,843 surplus).

At the balance sheet date the charitable company's reserves totalled £196,031 (2020 - £198,403) of which £130,866 (2020 - £130,866) related to restricted funds.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

FRIENDS OF BRANDON WOOD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

Structure, governance and management

The charity is a company limited by guarantee and governed by the Memorandum of Association and Articles (Companies Act 1985).

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D A Cardus	Chair and Treasurer
V R Wood	Company Secretary/Membership Secretary
W A Ireland	Woodland Manager
J D Sells	Conservation/Ecologist
R J Cardus	Arborist
A R Kirby	Assistant Woodland Manager
A C Sinclair Taylor	Assistant Secretary

Trustees are appointed by the Members of the Charity at the Annual General Meeting, provided a quorum of 12 people, all being members, is present. Each Trustee is appointed to fulfil a particular role in relation to achieving the objectives of the Company.

The trustees' report was approved by the Board of Trustees.


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V R Wood

Trustee

Dated: 18/05/21

FRIENDS OF BRANDON WOOD

ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FRIENDS OF BRANDON WOOD FOR THE YEAR ENDED 31 JANUARY 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Friends of Brandon Wood for the year ended 31 January 2021, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Friends of Brandon Wood and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Friends of Brandon Wood and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Friends of Brandon Wood has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Friends of Brandon Wood. You consider that Friends of Brandon Wood is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Friends of Brandon Wood. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Azets

19/12/21

Siskin Drive
Coventry
West Midlands
CV3 4FJ

FRIENDS OF BRANDON WOOD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income and endowments from:							
Donations and legacies	3	11,809	-	11,809	19,246	-	19,246
Charitable activities	4	460	-	460	3,966	-	3,966
Investments	5	202	-	202	126	-	126
Other income	6	7,118	-	7,118	-	-	-
Total income		19,589	-	19,589	23,338	-	23,338
Expenditure on:							
Raising funds	7	198	-	198	650	-	650
Charitable activities	8	21,763	-	21,763	10,845	-	10,845
Total resources expended		21,961	-	21,961	11,495	-	11,495
Net (expenditure)/income for the year/							
Net movement in funds		(2,372)	-	(2,372)	11,843	-	11,843
Fund balances at 1 February 2020							
		67,537	130,866	198,403	55,694	130,866	186,560
Fund balances at 31 January 2021							
		65,165	130,866	196,031	67,537	130,866	198,403

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FRIENDS OF BRANDON WOOD

BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		150,362		133,960
Current assets					
Cash at bank and in hand		46,361		65,135	
Creditors: amounts falling due within one year	12	(692)		(692)	
Net current assets			45,669		64,443
Total assets less current liabilities			196,031		198,403
Income funds					
Restricted funds			130,866		130,866
Unrestricted funds			65,165		67,537
			196,031		198,403

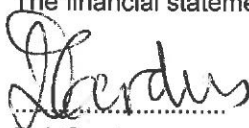
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 12/8/2021



D A Cardus

Trustee

Company Registration No. 03666857

FRIENDS OF BRANDON WOOD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Charity information

Friends of Brandon Wood is a private company limited by guarantee incorporated in England and Wales. The registered office is 22 Pinewood Drive, Binley Woods, Coventry, West Midlands, CV3 2BX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FRIENDS OF BRANDON WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

1.5 Expenditure

Liabilities are recognised as expenditures as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and enhancements	15% per annum of cost on certain enhancements
Tractor and chipper	15% per annum of cost
Tools and equipment	15% per annum of cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

FRIENDS OF BRANDON WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	6,033	7,694
Grants receivable	5,776	11,552
	<u>11,809</u>	<u>19,246</u>

4 Charitable activities

	2021	2020
	£	£
Sales within charitable activities	<u>460</u>	<u>3,966</u>

FRIENDS OF BRANDON WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	202	126

6 Other income

	Unrestricted funds	Total
	2021	2020
	£	£
Net gain on disposal of tangible fixed assets	7,118	-

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	198	650
	198	650

FRIENDS OF BRANDON WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

8 Charitable activities

	2021 £	2020 £
Depreciation and impairment	3,597	3,548
Administrative expenses	6,688	2,705
Maintenance and development costs	11,478	4,592
	<u>21,763</u>	<u>10,845</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

FRIENDS OF BRANDON WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

11 Tangible fixed assets

	Land and enhancements £	Tractor and chipper £	Tools and equipment £	Total £
Cost				
At 1 February 2020	150,976	43,884	14,186	209,046
Additions	-	20,046	2,835	22,881
Disposals	-	(43,884)	(14,186)	(58,070)
At 31 January 2021	150,976	20,046	2,835	173,857
Depreciation and impairment				
At 1 February 2020	19,898	41,644	13,544	75,086
Depreciation charged in the year	165	3,007	425	3,597
Eliminated in respect of disposals	-	(41,644)	(13,544)	(55,188)
At 31 January 2021	20,063	3,007	425	23,495
Carrying amount				
At 31 January 2021	130,913	17,039	2,410	150,362
At 31 January 2020	131,078	2,240	642	133,960

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	692	692

13 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 January 2021 are represented by:						
Tangible assets	19,496	130,866	150,362	3,094	130,866	133,960
Current assets/(liabilities)	45,669	-	45,669	64,443	-	64,443
	65,165	130,866	196,031	67,537	130,866	198,403

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

