

Charity registration number 1084259

Company registration number 04093088 (England and Wales)

WYCHWOOD FOREST TRUST LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

WYCHWOOD FOREST TRUST LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr H Astor
Mr R Noble
Mr H St John
Ms L Staveley
Mr R Crocker
Mr R Newman
Mr R Warner
Mr I Wilkinson
Mr D Astor

Charity number

1084259

Company number

04093088

Registered office

WODC Woodgreen
New Yatt Road
Witney
Oxfordshire
OX28 1NB

Independent examiner

Chapman Worth Limited
2 The Old Estate Yard
High Street
East Hendred
Wantage
Oxfordshire
OX12 8JY

WYCHWOOD FOREST TRUST LTD

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WYCHWOOD FOREST TRUST LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The Charity's objects are to advance the education of the public in the history, ecology, management and economy of woodlands, trees and other wildlife habitats and their place in the characteristic landscapes of the forty-one parishes currently within the District of West Oxfordshire all of which are wholly or partly within the area of the former Norman royal hunting Forest of Wychwood and such other areas as the Charity may from time to time decide; and to conserve, restore, re-establish and promote the management and use of trees, woodlands, other wildlife habitats and characteristic landscapes for the benefit and wherever appropriate with the participation of the public and thereby to enhance the natural beauty, amenities and rural economy of the countryside of the parishes and of West Oxfordshire and such other areas as the Charity may from time to time decide.

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

The strategies adopted in furtherance of these objects are:

1 Conserve and restore natural landscapes and wildlife habitats.

- manage our reserves to an exemplary level to improve wildlife habitats
- directly, through partnerships or via influence or advice, plant and manage trees to create more wildlife habitat and connectivity with other habitats
- deliver landscape scale conservation projects to bring more land into better conservation status
- support our conservation groups (currently Bird Aid, Hedgelaying, Barn Owl, Flora, Drystone Walling)

2. Impart natural landscapes and wildlife habitats learning. We will:

- increase awareness and understanding of the Wychwood Forest's natural environment
- build knowledge and skills that support restoration and conservation

3. Engage individuals and organisations in conservation support and action. We will:

- collaborate in funding and delivery partnerships
- offer a variety of volunteering opportunities
- promote membership of the Wychwood Forest Trust
- communicate with individuals, communities and organisations

4. Govern and run an effective financially viable organisation that adheres to its mission and values. We will:

- ensure we have the necessary policies and processes in place, keeping abreast of current legislation and best practice
- support our trustees, staff and volunteers with training and equipment needed to perform their role
- maintain and develop income streams and manage our finances prudently

WYCHWOOD FOREST TRUST LTD

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

During the year the Charity continued to forge ahead with a broad range of activities, guided by the key themes of our current Strategic Plan. Our charitable activities are designed to have cross-cutting effects with these themes to maximise the impact of our resources and some key activities are outlined here.

Conservation and Restoration

The Charity continued to maintain its freehold ownership of the nature reserves at Foxburrow Wood, Grimes Meadow and Singe Wood, and achieved legal transfer of a new legacy site near Witney, Gibbets Close Hill. We also continued our management or lease agreements for Wigwell in Charlbury and Dean Common near Chadlington. Management of these reserves to maintain and enhance their value for people and wildlife was the focus of our site-based conservation activity during the year.

At Foxburrow Wood we continued to allow a wilder character of Foxburrow emerge through management emphasis on benign neglect. We developed a 'visitor upgrade' project to enhance the interpretation, car park and site infrastructure facilities now that the original layout and entrance to Foxburrow is more than a decade old. We were successful in a grant funding bid to FCC Communities Foundation just before year end, and will execute the project in the coming year.

At Wigwell we continued to work with the Friends of Wigwell volunteer group and a wider group of stakeholders to further implement plans for creating a wilder and more diverse habitat mosaic across the reserve, whilst continuing to maintain the existing valuable ecological features such as the limestone grassland Local Wildlife Site. Important scrub species such as blackthorn, hawthorn and dog rose have been allowed to encroach from hedgerows and field margins. We received funding through from the Evenlode Catchment Partnership to install a series of 'beaver dam analogues' across the Wigwell stream to create additional wetland habitats, and early results have been promising.

Probate was completed on the transfer of the legacy of Gibbets Close Hill, our latest 20 ha landholding on the outskirts of Witney. We plan to use the new land as an experimental restoration site, allowing woodland habitat to re-establish largely through ecological succession and natural processes. We have been developing a partnership with Oxford University's HERO (Healthy Ecosystem Restoration in Oxfordshire) research group to collaborate on experimental design and monitoring.

Beyond our own nature reserves, we have worked on or given conservation advice to many individuals or organisations, including community woodland groups, private estates and parish councils. There was particular interest this year in establishing more Nature Recovery Networks at parish level.

Learning & Volunteering

Our learning and volunteering activities throughout the year were focussed around our range of work parties, outreach events and school visits. Throughout the year we have used our conservation volunteers across all of our own sites, including starting a new group at Gibbets Close. We have held a program of walling and hedge laying skills courses and another of guided walks and training sessions covering winter tree identification, reptile natural history and landscape ecology amongst others. We have continued to build stronger, deeper links with local Scout, Brownie and Beaver groups and visited numerous local primary schools to talk about nature and WFT.

We also provided the final year of courses in rural skills and countryside management at Cogges Manor Farm for 'NEETs' (those Not in Education, Employment or Training). The young people are taught a variety of skills including coppicing, walling, fencing and tool maintenance and several have used the platform to re-enter the world of employment.

WYCHWOOD FOREST TRUST LTD

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

FOR THE YEAR ENDED 31 MARCH 2023

Partnership and Participation

The hedge laying group continued to work on the outgrown boundary hedge at our own Foxburrow Wood, at hedges connecting to Breach Wood in Hailey, and at several other community-owned sites within the Wychwood. We also began to lay more than 1 km of young hedge along Jubilee Way in Witney to the north of Gibbets Close Hill in partnership with West Oxfordshire District Council.

The Dry Stone Walling Group continued to thrive and its member's skills were still very much in demand. During the year the group continued and completed a major project to construct new boundary walls at Cogges Manor Farm. Our dry stone walls are a proud heritage feature of the Wychwood area and the wider Cotswolds in their own right, but they also provide important habitats for a wide range of plants and animals.

The Flora Group monitored seven rare species across more than 20 different sites. The Wychwood remains a last stronghold in our region for a number of species that have become very rare in the modern landscape, such as meadow clary, red hemp-nettle, and yellow star-of-Bethlehem. The group monitor trends in these special rarities over the years. They also make recommendations and take management actions to ensure the continued survival and where possible, local expansion, of these species at their remaining known locations.

The Wychwood Forest Fair, our largest annual event, was held at Foxburrow Wood again during July. The fair is far more than just a fundraising event, and brings together environmental and community groups from across Oxfordshire to collaborate and share information on local projects. The fair was attended by approximately 2,500 people.

Financial review

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 meet at least six months' expenditure. The Trustees consider 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 Charity has a reserves policy that also encompasses contingency funds against losses in institutional funding and a development fund for investment in new projects.

The Trustees identify and periodically review the major risks to which the Charity is exposed and ensure that systems are in place to mitigate these risks. These risks include financial, environmental, compliance and operational areas. In order that the risks to which we are exposed are minimised we ensure that we have adequate insurance in place, maintain and monitor our reserves policy, monitor our financial activities against an approved budget and strategic plan, seek to widen the range of fund-raising activities, pay particular attention to publicity and keeping our members informed about our activities, ensure a close working relationship between the Trustees and the Wychwood Forest Trust partners and understand and comply with company and charity law and regulation.

Structure, governance and management

Wychwood Forest Trust Ltd - the Charity - is a company limited by guarantee, governed by a Memorandum and Articles of Association, which are dated 22nd May 2012.

WYCHWOOD FOREST TRUST LTD

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

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees meet as a Board every three months to oversee the activities of the Charity to ensure its objectives are being achieved. Certain responsibilities of the Board have been delegated to various sub-committees that additionally meet as required.

The Chief Executive, Neil Clennell, has delegated authority to manage the Charity's day to day affairs, in line with the Charity's objectives. The Trustees remain responsible for the strategy and policies of the Charity. The Trustees have been elected for their experience and knowledge of various aspects of an environmental charity's affairs. The administrative and financial housekeeping of the Charity are covered by the Finance Manager.

The Chief Executive continues to develop and implement fund raising activities to complement the grants that we receive from our local authority partners and generate from our operational activities. The Charity would like to offer its thanks for the continued support of Oxfordshire County Council and West Oxfordshire District Council.

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:

Mr H Astor
Mr R Noble
Mr H St John
Ms L Staveley
Mr R Crocker
Mr R Newman
Mr R Warner
Mr I Wilkinson
Mr D Astor

None of the Trustees has any beneficial interest in the Company. All of the Trustees are members of the Company and guarantee to contribute £1 in the event of a winding up.

The Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources, including the net income or expenditure for the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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Mr D Astor

Trustee

Dated:

WYCHWOOD FOREST TRUST LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WYCHWOOD FOREST TRUST LTD

I report to the Trustees on my examination of the financial statements of Wychwood Forest Trust Ltd (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Anna Chapman FCA
Chapman Worth Limited

2 The Old Estate Yard
High Street
East Hendred
Wantage
Oxfordshire
OX12 8JY

Dated: 22 November 2023

WYCHWOOD FOREST TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds	Designated funds	Restricted funds	Total 2023	Total 2022
	Notes	£	£	£	£	£
<u>Income from:</u>						
Donations	3	58,300	2,300	430,680	491,280	63,298
Charitable activities	4	-	-	10,000	10,000	10,500
Event income	5	3,026	16,180	-	19,206	28,686
Investments	6	541	-	-	541	465
Total income		61,867	18,480	440,680	521,027	102,949
<u>Expenditure on:</u>						
<u>Raising funds</u>						
Fundraising and publicity	7	315	-	-	315	316
Charitable activities	8	79,202	34,308	4,527	118,037	121,089
Total resources expended		79,517	34,308	4,527	118,352	121,405
Net (outgoing)/incoming resources before transfers		(17,650)	(15,828)	436,153	402,675	(18,456)
Gross transfers between funds		(1,511)	1,511	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(19,161)	(14,317)	436,153	402,675	(18,456)
Fund balances at 1 April 2022		155,759	109,496	334,193	599,448	617,903
Fund balances at 31 March 2023		136,598	95,179	770,346	1,002,123	599,447

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.

WYCHWOOD FOREST TRUST LTD

BALANCE SHEET

AS AT 31 MARCH 2023

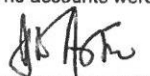
	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		768,914		384,295
Current assets					
Stocks	14	545		638	
Debtors	15	7,594		5,706	
Cash at bank and in hand		241,407		212,951	
		249,546		219,295	
Creditors: amounts falling due within one year	16	(16,337)		(4,143)	
Net current assets			233,209		215,152
Total assets less current liabilities			1,002,123		599,447
Income funds					
Restricted funds	18		770,346		334,193
Designated funds			95,179		109,496
Unrestricted funds			136,598		155,758
			1,002,123		599,447

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 March 2023. 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.

The Trustees 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.

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

The accounts were approved by the Trustees on 18th November 2023



Mr D Astor
Trustee

Company Registration No. 04093088

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Wychwood Forest Trust Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is WODC Woodgreen, New Yatt Road, Witney, Oxfordshire, OX28 1NB.

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)" (as amended for accounting periods commencing from 1 January 2016). 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.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

1.4 Incoming resources

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.

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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:

Freehold land and buildings	not depreciated
Motor vehicles	25% reducing balance

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 the statement of financial activities.

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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Derecognition of financial liabilities

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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

	Unrestricted funds	Designated funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£	£
Donations and gifts	11,070	-	375,000	386,070	10,793
Grants receivable	33,912	-	55,000	88,912	34,551
Membership fees	12,718	-	-	12,718	12,509
Donated goods and services	600	2,300	680	3,580	5,445
	<u>58,300</u>	<u>2,300</u>	<u>430,680</u>	<u>491,280</u>	<u>63,298</u>
For the year ended 31 March 2022	<u>59,199</u>	<u>3,539</u>	<u>560</u>		<u>63,298</u>

4 Charitable activities

	2023	2022
	£	£
Grants received	<u>10,000</u>	<u>10,500</u>

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Event income

	Unrestricted funds 2023 £	Designated funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Restricted funds 2022 £	Total 2022 £
Event income	-	16,180	16,180	-	26,222	50	26,272
Sale of goods/services	3,026	-	3,026	2,414	-	-	2,414
	<u>3,026</u>	<u>16,180</u>	<u>19,206</u>	<u>2,414</u>	<u>26,222</u>	<u>50</u>	<u>28,686</u>

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	541	465

7 Raising funds

	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Cost of raising funds	315	316
	315	316

8 Charitable activities

	2023	2022
	£	£
Staff costs (Note 12)	78,412	81,122
Forest fair expenditure	15,083	11,105
Event expenditure	11,995	11,460
Project costs	1,384	3,322
	106,874	107,009
Share of support costs (see note 9)	7,989	11,820
Share of governance costs (see note 9)	3,174	2,260
	118,037	121,089
Unrestricted funds	79,202	21,258
Designated funds	34,308	48,429
Restricted funds	4,527	51,402
	118,037	121,089

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Rent	996	-	996	3,689	-	3,689
Bookkeeping	5,706	-	5,706	7,495	-	7,495
Sundry	319	-	319	636	-	636
Printing	677	-	677	-	-	-
IT software	291	-	291	-	-	-
Independent examiner's fee	-	2,988	2,988	-	2,260	2,260
AGM meeting costs	-	186	186	-	-	-
	<u>7,989</u>	<u>3,174</u>	<u>11,163</u>	<u>11,820</u>	<u>2,260</u>	<u>14,080</u>
Analysed between Charitable activities	<u>7,989</u>	<u>3,174</u>	<u>11,163</u>	<u>11,820</u>	<u>2,260</u>	<u>14,080</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year. (2022: None)

11 Employees

Number of employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>3</u>	<u>3</u>

Employment costs

2023 £	2022 £
<u>78,412</u>	<u>81,122</u>

The costs of employing the above persons during the year were:

Wages and salaries

There are no employees who received total employee benefits of more than £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Tangible fixed assets

	Freehold land and buildings	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2022	383,697	7,500	391,197
Additions	384,768	-	384,768
At 31 March 2023	768,465	7,500	775,965
Depreciation and impairment			
At 1 April 2022	-	6,902	6,902
Depreciation charged in the year	-	149	149
At 31 March 2023	-	7,051	7,051
Carrying amount			
At 31 March 2023	768,465	449	768,914
At 31 March 2022	383,697	598	384,295

14 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	545	638

15 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	1,230	2,045
Other debtors	2,820	2,974
Prepayments and accrued income	3,544	687
	7,594	5,706

16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Payments received on account	240	-
Trade creditors	11,585	942
Other creditors	1,524	381
Accruals	2,988	2,820
	16,337	4,143

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Retirement benefit schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

18 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Flora Group	29,845	610	(394)	30,061	680	-	30,741
Wigwell	39,336	10,500	(6,164)	43,672	-	(4,295)	39,377
Esmee FB	34,343	-	(34,343)	-	-	-	-
Singe Wood	260,460	-	-	260,460	-	-	260,460
High Park	689	-	(689)	-	-	-	-
Big Lottery	9,812	-	(9,812)	-	-	-	-
Foxburrow Wood	-	-	-	-	65,000	(232)	64,768
Gibbets Wood	-	-	-	-	375,000	-	375,000
	<u>374,485</u>	<u>11,110</u>	<u>(51,402)</u>	<u>334,193</u>	<u>440,680</u>	<u>(4,527)</u>	<u>770,346</u>

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Analysis of net assets between funds

Fund balances at 31 March 2023 are represented by:

Tangible assets

Current assets/(liabilities)

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
	21,671	122,243	625,000	768,914	112,475	250,000	384,295
	114,927	(27,064)	145,346	233,209	(2,979)	84,193	215,152
	136,598	95,179	770,346	1,002,123	109,496	334,193	599,447