

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 2024

WYCHWOOD FOREST TRUST LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr H Astor Mr H St John Ms L Staveley Mr R Crocker Mr R Newman Mr R Warner Mr I Wilkinson Mr D Astor Ms S Davies
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 2024

The Trustees present their report and financial statements for the year ended 31 March 2024.

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 2024

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, Singe Wood and 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.

Work commenced on the restoration of the 20 ha Gibbets Close Hill site on the outskirts of Witney, refining plans to allow natural succession to play a significant role. In collaboration with Oxford University, we began to record data from a series of long-term experiments to monitor the effects of allowing woodland habitat to re-establish largely through ecological succession and natural processes. Although essentially a minimal intervention 'wilding' approach, the decision was taken to disrupt the historic agricultural drainage of the land that conveys rainwater away from the land. In partnership with Freshwater Habitats Trust, we devised a project to create nine discrete wetlands by uncovering and blocking the field drain system. The intervention will re-establish more natural drainage patterns and return standing water to the land.

At Wigwell nature reserve in Charlbury 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, and collectively are now providing a significant nectar source when in flower. The abundance of patchy regenerating scrub is also of great value as the food plants of several rare butterfly species in the locality. This year our efforts were rewarded by the first record of the black hairstreak, a blackthorn specialist known from only a few dozen sites in central England.

Singe Wood in Hailey has been selected as a survey site for a new national project initiated by the Bat Conservation Trust to understand more about two of the UK's rarest bats. Both the barbastelle and Bechstein's bat rely on old, often ancient, humid woodlands of the kind now so infrequent in the modern landscape. Even for bats, both species live secretive lives up amongst woodland canopies and so their natural histories are still little understood. Singe Wood provides the right type of habitat in the right type of landscape, so hopefully can contribute to our understanding of these mysterious animals if present.

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. We have also prioritised partnership working to achieve mutual benefit.

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, and have run work parties at Carterton Country Park in collaboration with West Oxfordshire District Council. 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.

With generous grant support from FCC Communities Foundation, we began work on planning and constructing an outdoor learning area at Foxburrow Wood. When completed the enclosed area will have shelters, composting toilets and other rustic furniture and be shared with other local environmental and outdoor education groups.

WYCHWOOD FOREST TRUST LTD

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

FOR THE YEAR ENDED 31 MARCH 2024

Partnership and Participation

The Dry Stone Walling Group continued to thrive and its member's skills were still very much in demand. Having completed a major project at Cogges Manor Farm, our expert walling team began the brand new entrance wall at Foxburrow Wood. This has been a very significant job, but as it has taken shape has developed into an amazing new entrance to the reserve and a beautiful piece of craftsmanship. 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 hedge laying group continued to work on a similarly large job of laying more than 1 km of young hedge along Jubilee Way in Witney to the north of Gibbets Close Hill. Undertaken in partnership with West Oxfordshire District Council, the work has attracted much positive attention locally as it has been gradually laid.

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.

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.

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 H St John

WYCHWOOD FOREST TRUST LTD

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

FOR THE YEAR ENDED 31 MARCH 2024

Ms L Staveley
Mr R Crocker
Mr R Newman
Mr R Warner
Mr I Wilkinson
Mr D Astor
Ms S Davies

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.


.....
Mr D Astor

Trustee

Dated:

16 / 11 / 24

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 2024.

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

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:

26/11/2024

WYCHWOOD FOREST TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds	Designated funds	Restricted funds	Total 2024	Total 2023
	Notes	£	£	£	£	£
Income from:						
Donations	3	58,453	-	-	58,453	491,280
Charitable activities	4	-	12,250	-	12,250	10,000
Event income	5	2,741	12,931	-	15,672	19,206
Investments	6	723	-	-	723	541
Other income	7	500	-	-	500	-
Total income		62,417	25,181	-	87,598	521,027
Expenditure on:						
Raising funds						
Fundraising and publicity	8	315	2,000	-	2,315	315
Charitable activities	9	91,134	31,165	6,180	128,479	118,037
Total resources expended		91,449	33,165	6,180	130,794	118,352
Net (outgoing)/incoming resources before transfers		(29,032)	(7,984)	(6,180)	(43,196)	402,675
Gross transfers between funds		(19,794)	19,794	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(48,826)	11,810	(6,180)	(43,196)	402,675
Fund balances at 1 April 2023		136,598	95,179	770,346	1,002,123	599,448
Fund balances at 31 March 2024		87,772	106,989	764,166	958,927	1,002,123

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

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		789,180		768,914
Current assets					
Stocks	15	498		545	
Debtors	16	3,775		7,594	
Cash at bank and in hand		171,337		241,407	
		<u>175,610</u>		<u>249,546</u>	
Creditors: amounts falling due within one year	17	<u>(5,863)</u>		<u>(16,337)</u>	
Net current assets			169,747		233,209
Total assets less current liabilities			<u>958,927</u>		<u>1,002,123</u>
Income funds					
Restricted funds	19		764,166		770,346
Designated funds	20		106,989		95,179
Unrestricted funds			87,772		136,598
			<u>958,927</u>		<u>1,002,123</u>

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 2024. 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 16/11/24



Mr D Astor
Trustee

Company Registration No. 04093088

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 or grantors 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 2024

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 2024

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 2024

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 2024	Total 2023
	£	£	£	£	£
Donations and gifts	8,873	-	-	8,873	386,070
Grants receivable	33,912	-	-	33,912	88,912
Membership fees	14,668	-	-	14,668	12,718
Donated goods and services	1,000	-	-	1,000	3,580
	<u>58,453</u>	<u>-</u>	<u>-</u>	<u>58,453</u>	<u>491,280</u>
For the year ended 31 March 2023	<u>58,300</u>	<u>2,300</u>	<u>430,680</u>		<u>491,280</u>

4 Charitable activities

	2024	2023
	£	£
Grants received	<u>12,250</u>	<u>10,000</u>

5 Event income

	Unrestricted funds	Designated funds	Total	Unrestricted funds	Designated funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Event income	-	12,931	12,931	-	16,180	16,180
Sale of goods/services	2,741	-	2,741	3,026	-	3,026
	<u>2,741</u>	<u>12,931</u>	<u>15,672</u>	<u>3,026</u>	<u>16,180</u>	<u>19,206</u>

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	723	541

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Compensation for account closure	500	-

8 Raising funds

	Unrestricted funds £	Designated funds £	Total 2024 £	Total 2023 £
<u>Fundraising and publicity</u>				
Advertising	-	2,000	2,000	-
Cost of raising funds	315	-	315	315
Fundraising and publicity	315	2,000	2,315	315
	315	2,000	2,315	315

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Charitable activities

	2024	2023
	£	£
Staff costs (Note 12)	89,450	78,412
Charity expenditure	16,585	15,083
Event expenditure (excluding staff)	9,630	11,995
Project costs	457	1,384
	<u>116,122</u>	<u>106,874</u>
Share of support costs (see note 10)	8,462	7,989
Share of governance costs (see note 10)	3,895	3,174
	<u>128,479</u>	<u>118,037</u>
Unrestricted funds	91,134	79,202
Designated funds	31,165	34,308
Restricted funds	6,180	4,527
	<u>128,479</u>	<u>118,037</u>

10 Support costs allocated to activities

	2024	2023
	£	£
Rent	830	996
Bookkeeping	5,029	5,706
Sundry	64	319
Printing	676	677
IT software	1,863	291
Governance costs	3,895	3,174
	<u>12,357</u>	<u>11,163</u>
Analysed between:		
Charitable activities	<u>12,357</u>	<u>11,163</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year. (2023: None)

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Employees

Number of employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
3	3

Employment costs

2024 £	2023 £
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The costs of employing the above persons during the year were:

Wages and salaries	89,450	78,412
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There are no employees who received total employee benefits of more than £60,000.

13 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.

14 Tangible fixed assets

	Freehold land and buildings £	Assets under construction £	Motor vehicles £	Total £
Cost				
At 1 April 2023	768,465	-	7,500	775,965
Additions	-	20,379	-	20,379
At 31 March 2024	768,465	20,379	7,500	796,344
Depreciation and impairment				
At 1 April 2023	-	-	7,052	7,052
Depreciation charged in the year	-	-	112	112
At 31 March 2024	-	-	7,164	7,164
Carrying amount				
At 31 March 2024	768,465	20,379	336	789,180
At 31 March 2023	768,465	-	449	768,914

Assets under construction additions relate to costs associated with the ongoing Foxburrow Wood Enhancement Project.

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Stocks

	2024 £	2023 £
Finished goods and goods for resale	498	545

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	-	1,230
Other debtors	2,816	2,820
Prepayments and accrued income	959	3,544
	3,775	7,594

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,068	-
Payments received on account	-	240
Trade creditors	135	11,585
Other creditors	522	1,524
Accruals	3,138	2,988
	5,863	16,337

18 Retirement benefit schemes

Defined contribution 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.

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 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:

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
	-	-	-	-
Flora Group	30,741	-	-	30,741
Wigwell	39,377	-	(4,348)	35,029
Singe Wood	260,460	-	-	260,460
Foxburrow Wood	64,768	-	(1,832)	62,936
Gibbets Close Hill	375,000	-	-	375,000
	<u>770,346</u>	<u>-</u>	<u>(6,180)</u>	<u>764,166</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Flora Group	30,061	680	-	30,741
Wigwell	43,672	-	(4,295)	39,377
Singe Wood	260,460	-	-	260,460
Foxburrow Wood	-	65,000	(232)	64,768
Gibbets Close Hill	-	375,000	-	375,000
	<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 2024

20 Designated funds

These are designated funds which are material to the Charity's activities.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Forest Fair	440	12,931	(30,763)	17,392	-
Gibbets Close	-	-	(2,402)	2,402	-
Evenlode Catchment Partnership	2,300	12,250	-	-	14,550
Other	92,439	-	-	-	92,439
	<u>95,179</u>	<u>25,181</u>	<u>(33,165)</u>	<u>19,794</u>	<u>106,989</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
	<u>109,496</u>	<u>18,480</u>	<u>(34,308)</u>	<u>1,511</u>	<u>95,179</u>

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	<u>136,598</u>	<u>62,417</u>	<u>(91,449)</u>	<u>(19,794)</u>	<u>87,772</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	<u>155,759</u>	<u>61,867</u>	<u>(79,517)</u>	<u>(1,511)</u>	<u>136,598</u>

WYCHWOOD FOREST TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2024 £
At 31 March 2024:				
Tangible assets	21,558	122,243	645,379	789,180
Current assets/(liabilities)	66,214	(15,254)	118,787	169,747
	<u>87,772</u>	<u>106,989</u>	<u>764,166</u>	<u>958,927</u>
	Unrestricted funds	Designated funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2023 £
At 31 March 2023:				
Tangible assets	21,671	122,243	625,000	768,914
Current assets/(liabilities)	114,927	(27,064)	145,346	233,209
	<u>136,598</u>	<u>95,179</u>	<u>770,346</u>	<u>1,002,123</u>