

REGISTERED COMPANY NUMBER: 4282455 (England and Wales)
REGISTERED CHARITY NUMBER: 1090420

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2023
FOR
THE BOSTON WOODS TRUST**

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

THE BOSTON WOODS TRUST
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FOR THE YEAR ENDED 31 MARCH 2023

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THE BOSTON WOODS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 2015).

The company was incorporated on 6 September 2001 and registered as a charity on 4 February 2002.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association.

The company is a registered charity with the principal aim of developing, and thereafter maintaining, a sweeping woodland recreational area to the north, west and south of Boston in Lincolnshire.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The object of the company as defined in its Memorandum and Articles of Association is to promote the conservation, preservation, improvement and maintenance of woodlands in the area of Boston, Lincolnshire and its surroundings by the planting, conservation of, restoration of and re-establishment of trees and in particular broad-leaved trees and plants and also encourage all forms of wildlife and thereby to secure and enhance the enjoyment by the public of the natural environment of those territories.

Activities and achievements

Woods maintenance is continuing with our dedicated volunteers. Having eventually received the Forestry Commission Grant, Dion's land has been planted with around 17000 trees and the project is now nearly completed. This has been a major achievement with our volunteers and the free time of members of the public. The open meeting was held in October at the Unitarian Meeting House with the speaker Sandra Varga of the College of Science, Lincoln. Professor Jonathan Van Tamm has accepted the invitation to become a Patron.

Volunteers

The volunteers are the trustees and they give as much time as required to run the charity.

FINANCIAL REVIEW

Financial position

Woods maintenance expenditure has increased to cater for the enhanced acreage. £701 was generated from the sale of felled trees. Seven ash internments/burials or plot reservations were recorded in the Year for the Green Burial site. Expenditure from reserved funds amounted to £98,607.

Reserves policy

The charity has total reserves of £724,406 at 31 March 2023 of which restricted reserves amount to £12,762 and general reserves amount to £711,644, which includes £580,353 of land held by the charity. The present level of reserves is considered adequate, although further land acquisitions will require further funds.

FUTURE PLANS

We are continuing to monitor the land availability within our strategic area.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Memorandum and Articles of Association were amended by special resolution and registered at Companies House on 7 February 2017.

THE BOSTON WOODS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The directors are the members and are also trustees. The directors take advice and direction from other trustees listed below, who are neither directors nor members, and have no executive power to act alone:

Mr R W Austin

The role of this non director trustees is to advise, guide and generate support for the objectives of the company. These non director trustees do this through the following meetings at which at least one director is present.

- Acquisition and strategy committee
- Supporters promotion and publicity committee
- Public utilities and mapping committee

Subscribing supporters, volunteers and volunteer groups have no power and are not represented at meetings of the company.

Appointment of Trustees

Suitable candidates are proposed at the quarterly trustees meetings. In addition there are representatives from Lincolnshire County Council, Boston Borough Council, RSPB and Lincs Wildlife Trust.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

4282455 (England and Wales)

Registered Charity number

1090420

Registered office

Fydell House
South Square
Boston
Lincolnshire
PE21 6HU

Trustees

A B Isaac
G Danby
Dr C Elwood
S P Elwood
J B Debnam
I Nixon
Mrs F Brooks

Company Secretary

J B Debnam

Independent examiner

Nicola Lenton FCCA

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

THE BOSTON WOODS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Statement of trustees' responsibilities

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practices, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

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

Approved by order of the board of trustees on 2 October 2023 and signed on its behalf by:

J B Debnam - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BOSTON WOODS TRUST

I report on the accounts for the year ended 31 March 2023 set out on pages five to thirteen.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

NICOLA LENTON FCCA

Independent Examiner

Dexter & Sharpe

Chartered Certified Accountants

The Old Vicarage

Church Close

Boston

Lincolnshire

PE21 6NA

2 October 2023

THE BOSTON WOODS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Un restricted Fund £	Restricted Fund £	2022 Total Funds £	2021 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	25,458	6,000	31,458	55,944
Other trading activities	3	7,694	-	7,694	19,791
Investment Income	4	250	-	250	27
Fundraising Income	5	232	-	232	539
Total		33,634	6,000	39,634	76,301
EXPENDITURE ON					
Raising funds	6	801	-	801	1,622
Charitable activities					
Woodland development and maintenance	7	16,824	28,218	45,042	36,134
Other	8	59,073	-	59,073	55,038
Total		76,698	28,218	104,916	92,794
NET (EXPENDITURE)/INCOME		(43,064)	(22,218)	(65,282)	(16,493)
Transfers between funds		70,390	(70,390)	-	-
Net movement in funds		27,326	(92,608)	(65,282)	(16,493)
RECONCILIATION OF FUNDS					
Total funds brought forward		684,319	105,369	789,688	806,181
TOTAL FUNDS CARRIED FORWARD		711,645	12,761	724,406	789,688

The notes form part of these financial statements

THE BOSTON WOODS TRUST
REGISTERED CHARITY NUMBER (1090420)

BALANCE SHEET AT 31 MARCH 2023

	Note	Un Restricted Fund £	Restricted Fund £	2023 Total Funds £	2022 Total Funds £
FIXED ASSETS					
Tangible assets	11	587,543	-	587,543	575,791
CURRENT ASSETS					
Debtors	12	434	-	434	64
Cash at bank		124,598	12,761	137,359	214,721
		125,032	12,761	137,793	214,785
CREDITORS					
Amounts falling due within one year	13	(930)	-	(930)	(888)
NET CURRENT ASSETS/(LIABILITIES)		124,102	12,761	136,863	213,897
TOTAL ASSETS LESS CURRENT LIABILITIES		711,645	12,761	724,406	789,688
NET ASSETS		711,645	12,761	724,406	789,688
FUNDS	14				
Unrestricted funds				711,645	684,319
Restricted funds				12,761	105,369
TOTAL FUNDS				724,406	789,688

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and in accordance with FRS102 SORP.

The financial statements were approved by the Board of Trustees on 2 October 2023 and were signed on its behalf by:

A B Isaac -Trustee

The notes form part of these financial statements

THE BOSTON WOODS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Incoming resources

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income has or will be made, such income is grossed for the tax recoverable.

Grants are recognised in the Statement of Financial Activities when the conditions for receipt have been met.

Donations are reported gross and are accounted for on a receivable basis.

Donated goods are accounted for on a receivable basis, they are included in income and expenditure.

Donated assets are given a value based on the best estimate of the market value of the asset and shown as a donation in the year.

Expenditure

Liabilities are recognised as expenditure 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.

Taxation

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

Fund accounting

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

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

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

Fixed assets and depreciation

Fixed assets are stated at cost. Depreciation is not charged on freehold land.

The pathways have been depreciated straight line over 5 years.

The costs incurred on leasehold land have been written down to a nominal value £1.

All costs of land preparation, tree planting, seeding etc are written off to revenue as incurred.

Plant and Machinery and Fixtures and Fittings are depreciated at 25% reducing balance over their estimated useful lives.

THE BOSTON WOODS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

2. DONATION AND LEGACIES – UNRESTRICTED

	2023	2022
	£	£
Donations	17,229	13,680
Donations of Goods	-	-
Gift aid	1,971	1,149
Grants	2,349	22,852
Adopt a Tree	-	820
Subscriptions	3,909	4,943
	25,458	43,444

Grants received, included in the above are as follows:

	2023	2022
	£	£
RPA Woodland Improvement	680	1,000
RPA English Woodland Scheme	-	-
RPA Woodland Creation	1,383	1,213
Wyberton Parish Council	-	155
Postcode Lottery	-	19,984
Groundwork UK	-	500
South and East Lincolnshire Community Lottery	286	-
	2,349	22,852

DONATIONS AND LEGACIES – RESTRICTED

	2023	2022
	£	£
Donations	6,000	12,500

The above restricted donations are made up as follows:

	2023	2022
	£	£
For signs	-	2,000
For maintenance	-	500
For Dion's Woods Pond	-	10,000
For Trees	6,000	-
	6,000	12,500

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Miscellaneous sales	341	336
Sale of wood	701	1,175
Rent	1,213	1,030
Burial site income	5,100	17,250
Sale of Polo Shirts	214	-
Insurance Claim	125	-
	7,694	19,791

THE BOSTON WOODS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	250	27
	<u>250</u>	<u>27</u>

5. FUNDRAISING INCOME

	2023	2022
	£	£
Sale of Christmas Cards	232	539
	<u>232</u>	<u>539</u>

6. RAISING FUNDS

Raising Donations and legacies

	2023	2022
	£	£
Insurance	394	319
Postage and stationery	119	928
Sundries	13	68
Lease re Westgate Woods	10	10
Christmas Cards	-	297
Polo Shirts	265	-
	<u>801</u>	<u>1,622</u>

7. CHARITABLE ACTIVITIES COSTS - UNRESTRICTED

	2023	2022
	£	£
Planting, maintenance and drainage	15,009	15,386
Seating and plaques	584	1,720
Professional Fees	276	1,182
Independent examination	930	888
Donations	25	-
	<u>16,824</u>	<u>19,176</u>

7. CHARITABLE ACTIVITIES COSTS - RESTRICTED

	2023	2022
	£	£
Planting, maintenance and drainage	28,218	14,930
Seating and plaques	-	-
Woodland carvings	-	-
Professional fees	-	2,028
	<u>28,218</u>	<u>16,958</u>

THE BOSTON WOODS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

8. OTHER EXPENDITURE

	2023	2022
	£	£
Depreciation – owned assets	58,638	49,966
Burial site costs	435	5,072
	59,073	55,038

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023, nor for the year ended 31 March 2022.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Restricted Fund £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	43,444	12,500	55,944
Other trading activities	19,791	-	19,791
Investment income	27	-	27
Fundraising income	539	-	539
Total	63,801	12,500	76,301
EXPENDITURE ON			
Raising funds	1,622	-	1,622
Charitable activities			
Woodland development and maintenance	19,176	16,958	36,134
Other – Depreciation	55,038	-	55,038
Total	75,836	16,958	92,794
NET INCOME	(12,035)	(4,458)	(16,493)
RECONCILIATION OF FUNDS			
Total funds brought forward	579,735	226,446	806,181
Movement between funds	116,619	(116,619)	-
TOTAL FUNDS CARRIED FORWARD	684,319	105,369	789,688

THE BOSTON WOODS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

11. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Plant and Machinery £	Freehold Property £	Long Leasehold £	Totals £
COST					
At 1 April 2022	6,314	10,450	936,900	456	954,120
Additions	-	4,284	66,106	-	70,390
At 31 March 2023	6,314	14,734	1,003,006	456	1,024,510
DEPRECIATION					
At 1 April 2022	4,317	7,144	366,412	456	378,329
Charge for year	499	1,898	56,241	-	58,638
At 31 March 2023	4,816	9,042	422,653	456	436,967
NET BOOK VALUE					
At 31 March 2022	1,997	3,306	570,488	-	575,791
At 31 March 2023	1,498	5,692	580,353	-	587,543

At the balance sheet date, the Charity held 6 separate land parcels, located at Fenside Road, Boston and Wyberton, Boston. All areas of land are freehold except for the 8.9 acres at Fenside Road, which is held under a 99 year lease on a peppercorn rent from Boston Borough Council and 23.5 acres at Wyberton, Boston leased from The Woodland Trust.

	£
27.44 acres at Wyberton, Boston	140,224
16.165 acres at Wyberton, Boston	93,540
12.203 acres at Fenside, Boston West	57,490
8.9 acres at Fenside, Boston West	- Leasehold
23.5 acres at Wyberton, Boston	- Leasehold
6.25 Acres, Wyberton	19,181
3.9 Acres, Wyberton	22,634
10.14 acres at Fenside, Boston	104,698
Pathways – 2016 year end	200,840
Pathways – 2017 year end	46,147
Pathways – 2018 year end	31,721
Pathways – 2020 year end	98,400
Pathways – 2021 year end	5,324
Pathways – 2022 year end	85,026
Pathways – 2023 year end	66,106
Ponds – 2022 year end	31,675
	1,003,006

THE BOSTON WOODS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	134	64
Trade debtors	300	-
	<u>434</u>	<u>64</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	930	888

14. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General funds	684,319	(43,064)	70,390	711,645
Restricted funds				
Restricted	105,369	(22,218)	(70,390)	12,761
TOTAL FUNDS	<u>789,688</u>	<u>(65,282)</u>	<u>-</u>	<u>724,406</u>

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

	Incoming Resources £	Resources Expended £	Movement in funds £
Unrestricted funds			
General funds	33,634	(76,698)	(43,064)
Restricted funds			
Restricted	6,000	(28,218)	(22,218)
TOTAL FUNDS	<u>39,634</u>	<u>(104,916)</u>	<u>(65,282)</u>

Restricted funds are donations that have been received for a specific purpose, mainly for the purchase of new land parcels, spinneys and maintenance.

15. RELATED PARTY DISCLOSURES

During the year there were no loans made from directors to the company.

16. LEGACIES

In an irrevocable deed of agreement dated 19 March 2021 between The Boston Woods Trust Limited and Mr C Dion 13.88Ha of land shall be bequeathed to The Boston Woods Trust and will be hereafter known as Dion's Farm Wood. The trust shall at its own cost apply for planning permission to create woodland and wildflower meadows together with a lake and car parking.

THE BOSTON WOODS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	23,229	25,680
Gift aid	1,971	1,149
Grants	2,349	23,352
Adopt a Tree	-	820
Subscriptions	3,909	4,943
	31,458	55,944
Other trading activities		
Miscellaneous sales	341	336
Sale of wood	701	1,175
Rent	1,213	1,030
Burial site income	5,100	17,250
Sale of Polo Shirts	214	-
Insurance Claim	125	-
	7,694	19,791
Investment income		
Deposit account interest	250	27
Fundraising income		
Summer event	-	-
Sale of Christmas cards	232	539
	39,634	76,301
EXPENDITURE		
Raising donations and legacies		
Insurance	394	319
Postage and stationery	119	928
Sundries	13	68
Christmas Cards	-	297
Polo Shirts	265	-
Lease re Westgate Woods	10	10
	801	1,622
Charitable activities		
Planting, maintenance and drainage	43,227	30,316
Seating	584	1,720
Signs	-	-
Independent examination fees	930	888
Professional fees	276	3,210
Donations	25	-
	45,042	36,134
Other		
Depreciation of tangible fixed assets	58,638	49,966
Burial site costs	435	5,072
	59,073	55,038
Total resources expended	104,916	92,794
Net (expenditure)/income	(65,282)	(16,493)

This page does not form part of the statutory accounts