

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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2024
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 2024

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THE BOSTON WOODS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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 2024. 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. Work had progressed on development of Dion's Wood Nature Reserve with hedging on the north boundary and seats and information boards installed along the paths. Thinning at Westgate and Beech Wood, partially necessitated by *Hymenoscyphus fraxineus*, has produced wood for sale and mulch for Dion's Wood. The open meeting was held in October at the Unitarian Meeting House with the speaker Hugh Dorrington of Aveland Tree Nursery. The Right Revd. Christopher Lowson, Bishop of Lincoln, has been invited 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 is being controlled by greater volunteer activity following equipment training. £2,300 was generated by the sale of felled trees. Seventeen ash internments/burials or plot reservations were recorded in the Year for the Green Burial site.

Reserves policy

The charity has total reserves of £836,429 at 31 March 2024 of which restricted reserves amount to £7,796 and general reserves amount to £828,633, which includes £524,986 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 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The directors are the members and are also trustees.

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

Fydeall House
South Square
Boston
Lincolnshire
PE21 6HU

Trustees

A B Isaac
G Danby
Dr C Elwood
S P Elwood
J B Debnam (Resigned 05/03/2024)
I Nixon
Mrs F Brooks
Mr D Stockings (Appointed 08/01/2024)

Company Secretary

J B Debnam (Resigned 05/03/2024)
Mrs F Brooks (Appointed 05/03/2024)

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 2024

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 7 October 2024 and signed on its behalf by:

A B Isaac - Trustee

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

I report on the accounts for the year ended 31 March 2024 set out on pages five to fifteen.

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

7 October 2024

THE BOSTON WOODS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Un restricted Fund £	Restricted Fund £	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	71,493	112,554	184,047	31,458
Other trading activities	3	20,597	-	20,597	7,694
Investment Income	4	2,603	-	2,603	250
Fundraising Income	5	107	-	107	232
Total		94,800	112,554	207,354	39,634
EXPENDITURE ON					
Raising funds	6	1,167	-	1,167	801
Charitable activities					
Woodland development and maintenance	7	28,714	3,848	32,562	45,042
Other	8	61,602	-	61,602	59,073
Total		91,483	3,848	95,331	104,916
NET (EXPENDITURE)/INCOME		3,317	108,706	112,023	(65,282)
Transfers between funds		113,671	(113,671)	-	-
Net movement in funds		116,988	(4,965)	112,023	(65,282)
RECONCILIATION OF FUNDS					
Total funds brought forward		711,645	12,761	724,406	789,688
TOTAL FUNDS CARRIED FORWARD		828,633	7,796	836,429	724,406

The notes form part of these financial statements

THE BOSTON WOODS TRUST
REGISTERED CHARITY NUMBER (1090420)

BALANCE SHEET AT 31 MARCH 2024

	Note	Un Restricted Fund £	Restricted Fund £	2024 Total Funds £	2023 Total Funds £
FIXED ASSETS					
Tangible assets	11	530,588	-	530,588	587,543
CURRENT ASSETS					
Debtors	12	501	-	501	434
Cash at bank		298,519	7,796	306,315	137,359
		299,020	7,796	306,816	137,793
CREDITORS					
Amounts falling due within one year	13	(975)	-	(975)	(930)
NET CURRENT ASSETS/(LIABILITIES)		298,045	7,796	305,841	136,863
TOTAL ASSETS LESS CURRENT LIABILITIES		828,633	7,796	836,429	724,406
NET ASSETS		828,633	7,796	836,429	724,406
FUNDS	14				
Unrestricted funds				828,633	711,645
Restricted funds				7,796	12,761
TOTAL FUNDS				836,429	724,406

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 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 7 October 2024 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 2024

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, Fixtures and Fittings and capital office Equipment 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 2024**

2. DONATION AND LEGACIES – UNRESTRICTED

	2024	2023
	£	£
Donations	35,630	17,229
Donations of Goods	-	-
Gift aid	4,473	1,971
Grants	26,796	2,349
Adopt a Tree	-	-
Subscriptions	4,594	3,909
	71,493	25,458

Grants received, included in the above are as follows:

	2024	2023
	£	£
RPA Woodland Improvement	-	680
RPA English Woodland Scheme	471	-
RPA Woodland Creation	1,222	1,383
Postcode Lottery	25,000	-
South and East Lincolnshire Community Lottery	103	286
	26,796	2,349

DONATIONS AND LEGACIES – RESTRICTED

	2024	2023
	£	£
Donations	2,500	6,000
Forestry Commission	106,292	-
National Grid Community Matters	3,762	-
	112,554	6,000

The above restricted donations and legacies are made up as follows:

	2024	2023
	£	£
For Trees	-	6,000
For Dion's Wood Barn	2,500	-
Forestry Commission Annual Maintenance	3,259	-
Forestry Commission Dion's Wood Nature Reserve	103,033	-
National Grid Community Matters	3,762	-
	112,554	6,000

THE BOSTON WOODS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024**

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Miscellaneous sales	340	341
Sale of wood	2,300	701
Rent	1,213	1,213
Burial site income	16,350	5,100
Sale of clothing	394	214
Insurance Claim	-	125
	<u>20,597</u>	<u>7,694</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>2,603</u>	<u>250</u>

5. FUNDRAISING INCOME

	2024	2023
	£	£
Sale of Christmas Cards	<u>107</u>	<u>232</u>
	<u>107</u>	<u>232</u>

6. RAISING FUNDS

Raising Donations and legacies

	2024	2023
	£	£
Insurance	422	394
Postage and stationery	171	119
Sundries	13	13
Lease re Westgate Woods	-	10
Christmas Cards	-	-
Clothing	561	265
	<u>1,167</u>	<u>801</u>

7. CHARITABLE ACITIVITIES COSTS - UNRESTRICTED

	2024	2023
	£	£
Planting, maintenance and drainage	26,166	15,009
Seating and plaques	122	584
Signs	1,426	-
Professional Fees	-	276
Independent examination	975	930
Donations	25	25
	<u>28,714</u>	<u>16,824</u>

THE BOSTON WOODS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024**

7. CHARITABLE ACITIVITIES COSTS - RESTRICTED

	2024	2023
	£	£
Planting, maintenance and drainage	3,114	28,218
Seating and plaques	-	-
Woodland carvings	-	-
Training	734	-
	3,848	28,218

8. OTHER EXPENDITURE

	2024	2023
	£	£
Depreciation – owned assets	58,327	58,638
Burial site costs	3,275	435
	61,602	59,073

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024, nor for the year ended 31 March 2023.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Restricted Fund £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	25,458	6,000	31,458
Other trading activities	7,694	-	7,694
Investment income	250	-	250
Fundraising income	232	-	232
Total	33,634	6,000	39,634
EXPENDITURE ON			
Raising funds	801	-	801
Charitable activities			
Woodland development and maintenance	16,824	28,218	45,042
Other – Depreciation	59,073	-	59,073
Total	76,698	28,218	104,916
NET INCOME	(43,064)	(22,218)	(65,282)
RECONCILIATION OF FUNDS			
Total funds brought forward	684,319	105,369	789,688
Movement between funds	70,390	(70,390)	-
TOTAL FUNDS CARRIED FORWARD	711,645	12,761	724,406

THE BOSTON WOODS TRUST

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

11. TANGIBLE FIXED ASSETS

	FIXTURES AND FITTINGS £	PLANT AND MACHINERY £	FREEHOLD PROPERTY £	LONG LEASEHOLD £
COST				
At 1 April 2023	6,314	14,734	1,003,006	456
Additions	-	-	1,093	-
At 31 March 2024	6,314	14,734	1,004,099	456
DEPRECIATION				
At 1 April 2023	4,816	9,042	422,653	456
Charge for year	374	1,423	56,460	-
At 31 March 2024	5190	10,465	479,113	456
NET BOOK VALUE				
At 31 March 2023	1,498	5,692	580,353	-
At 31 March 2024	1,124	4,269	524,986	-

	OFFICE EQUIPMENT £	TOTALS £
COST		
At 1 April 2023	-	1,024,510
Additions	279	1,372
At 31 March 2024	279	1,025,882
DEPRECIATION		
At 1 April 2023	-	436,967
Charge for year	70	58,327
At 31 March 2024	70	495,294
NET BOOK VALUE		
At 31 March 2023	-	587,543
At 31 March 2024	209	530,588

THE BOSTON WOODS TRUST

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

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

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	269	134
Trade debtors	232	300
	<hr/> 501	<hr/> 434

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	975	930
	<hr/> 975	<hr/> 930

THE BOSTON WOODS TRUST

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

14. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General funds	711,645	3,317	113,671	828,633
Restricted funds				
Restricted	12,761	108,706	(113,671)	7,796
TOTAL FUNDS	724,406	112,023	-	836,429

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

	Incoming Resources £	Resources Expended £	Movement in funds £
Unrestricted funds			
General funds	94,800	91,483	3,317
Restricted funds			
Restricted	112,554	3,848	108,706
TOTAL FUNDS	207,354	95,331	112,023

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 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	38,130	23,229
Gift aid	4,473	1,971
Grants	136,850	2,349
Adopt a Tree	-	-
Subscriptions	4,594	3,909
	184,047	31,458
Other trading activities		
Miscellaneous sales	340	341
Sale of wood	2,300	701
Rent	1,213	1,213
Burial site income	16,350	5,100
Sale of clothing	394	214
Insurance Claim	-	125
	20,597	7,694
Investment income		
Deposit account interest	2,603	250
Fundraising income		
Summer event	-	-
Sale of Christmas cards	107	232
	207,354	39,634
EXPENDITURE		
Raising donations and legacies		
Insurance	422	394
Postage and stationery	171	119
Sundries	13	13
Christmas Cards	-	-
Clothing	561	265
Lease re Westgate Woods	-	10
	1,167	801
Charitable activities		
Planting, maintenance and drainage	29,280	43,227
Seating	122	584
Signs	1,426	-
Independent examination fees	975	930
Professional fees	-	276
Donations	25	25
Training	734	-
	32,562	45,042

This page does not form part of the statutory accounts

THE BOSTON WOODS TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Other		
Depreciation of tangible fixed assets	58,327	58,638
Burial site costs	3,275	435
	<hr/> 61,602	<hr/> 59,073
Total resources expended	<hr/> 95,331	<hr/> 104,916
Net (expenditure)/income	<hr/> <hr/> 112,023	<hr/> <hr/> (65,282)

This page does not form part of the statutory accounts