

The Heart of England Forest

Annual report for the year ended
31 March 2024

Registered Charity Number 1097110 (in England and Wales)

Company Registration Number 4309564 (in England and Wales)



Company information

Trustees and Directors

Heather Acton (Appointed on, and Chair from, 10.05.24)
Alison Hunter (Acting Chair to 10.05.24 & Vice Chair)
Anthony Burton (to 03.06.24)
Nicky Corbishley
Neil Darlison (from 10.05.24)
Rebecca Donnelly
Asa Gurden
Doreen Massey (to 31.07.24)
Steve Price
Sharon Redrobe (to 03.06.24)
Dave Throup
Chief Executive Beth Brook (to 31.12.23)
Steve Eddy, Acting Chief Executive (from 01.01.24)

Auditor

Forvis Mazars LLP
First Floor
Two Chamberlain Square
Birmingham B3 3AX

Bankers

CAF Bank
25 Kings Hill Avenue
West Malling
Kent ME19 4JQ

Solicitors

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Salt Quay House
4 North East Quay
Sutton Harbour
Plymouth PL4 0BN

Investment Advisors

Holbein Partners LLP
58 Grosvenor Street
London W1K 3JB

Mercer Investments UK (from 24.02.24)
1 New Park Square
1 Airborne Place
Edinburgh Park
EH12 9GR

Registered Office

Colletts Farm Office
Dorsington
Stratford-Upon-Avon CV37 8AU

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MESSAGE FROM OUR CHAIR

I am honoured to present this annual report, following my appointment as Chair in May 2024.

The ambition to create a Forest to benefit the environment, wildlife, and people is more important than ever. The year included the wettest period on record since 1890 - impacting all areas of our work from shortening our tree planting season to restricting visitors to the Forest. Nonetheless, the dedication of our team and our volunteers, coupled with steadfast support from our donors, Friends of the Forest, and corporate partners, has ensured that the Forest continues to flourish.

Our ultimate goal is to create and conserve a huge 30,000 acre Forest, protected and secured for generations to come, and the charity remains one of the most important independent creators of new habitat in England. We made further investment in, and commitment to expanding our expert team to nurture the growing Forest, and to incorporate high standards of governance for the charity. In addition to thanking all staff for their invaluable contributions, I would like to recognise Steve Eddy for taking on the role of Acting Chief Executive, providing stability and continuity for the charity team and ongoing projects as we undertook the recruitment of a new, permanent Chief Executive. I would also like to thank our trustees, and other co-opted members, whose dedication and expertise are vital to helping the Forest thrive. In particular, I would like to thank Alison Hunter, for stepping up during the year from her role as Vice Chair to Acting Chair of the Board and guiding the charity so well through a period of change.

The critical nature of our work is not just in forest creation but also the need to address the broader environmental issues that climate change brings, such as flooding and other habitat destruction. Looking ahead, we welcome our newly appointed Chief Executive, Andy Parsons, who will join us this autumn. Together, the team will pursue our objectives, creating biodiverse habitats that support not just wildlife, but also human life, and that will give us the best chance of adapting to our changing climate.

So, for 2024/25, our commitment to the future remains - to ensure that the Forest becomes a lasting gift to people, wildlife, and the planet.

Heather Acton
Chair of the Board of trustees





THE STORY SO FAR

We are here for life; establishing and growing a Forest on land that we have purchased to ensure it is safe and protected for future generations. The Forest is more than just trees; it is home to an incredible array of habitats, including new tree planting, mature and ancient woodland, grassland, heathland, farmland, and wetland, that enable animals, plants, and people to thrive.

Located in the heart of the country, our mission is to create and conserve a thriving broadleaf Forest of 30,000 acres (half the size of Birmingham). The Forest currently covers over 7,000 acres, and more than 2 million trees have been planted across 4,685 acres since the charity began. As the Forest grows, so too will the benefits to both our health and that of the natural world.

Above: A footpath through the Forest

OBJECTIVES

The objectives of the Heart of England Forest, taken from the Articles of Association, are:

- i)** To establish, maintain and preserve, ideally a contiguous forest or else a forest eventually connected by corridor (including the acquisition of new land, woodlands, and wetlands) for the benefit of the public, stretching from the ancient borders of The Forest of Arden to the edge of the Vale of Evesham (the "Heart of England").
- ii)** To engage in the plantation, re-plantation, cultivation, conservation, protection, preservation and restoration of trees, woodlands, wetlands and plant life in the Heart of England for the purposes of maintaining this natural habitat and for ensuring that it benefits both the public and the native natural wildlife (and ensuring the survival of endangered species) that live in and around this forested area.

- iii)** The education of the general public for both general purposes and specific scientific research relating to the promulgation of knowledge and appreciation of trees, woodlands, wetlands, and wildlife and their habitats in the Heart of England region.
- iv)** To use parts of the forest to promote:
 - (a)** recreation and leisure with the joint objectives of advancing the education of the public in the conservation, protection and improvement of the natural environment and improving the conditions of life for the benefit of the public; and
 - (b)** art (by hosting displays and events) with the joint objectives of advancing the education in the conservation, protection, and improvement of the natural environment for the benefit of the public as well as in the arts.



Above: Wildflowers at Alne Wood Park Natural Burial Ground



GROWING THE FOREST IN 2023/24

Above: Volunteers tending saplings in the tree nursery

FOR THE ENVIRONMENT

Whilst the Forest continued to grow in 2023/24 with 170 acres of land acquired at Cress Hill and Naunton Beauchamp, the focus for our forestry team this year was on management of existing habitats; returning to planting areas, grassland management, and coppicing.

51,000 trees were planted, 16,000 of which were grown in our tree nursery. 950kg of seeds were collected from 20 species in the Forest, and 500,000 seeds were sown in our tree nursery, with 200,000 saplings being cultivated ready for the upcoming 2024/25 winter season. In July 2023, we secured a two-year partnership project with the Small Woods Association, providing funding for two days per week of the Biodiversity Officer (Woodlands) time, as well as technical support for using digital mapping equipment in the field. During this first year of the project, woodland condition assessments and management plans have been completed for 220 acres of ancient semi-natural woodland.

The challenges of more extreme weather due to climate change were more apparent than ever this year, as we suffered an extremely wet winter and spring which impacted all areas of our work. Delivering habitat enhancement projects with new native broadleaved woodland planting was not able to take place at Naunton Court Meadows, as the ground was too wet to do the necessary grassland sward establishment. The creation of additional habitats and plans to protect this Site of Special Scientific Interest (SSSI) will continue to be factored into our habitat creation and management plans for 2024/25.

Our teams spent more time than ever dealing with the impact of flooding events through the winter and spring. Infrastructure damage and ground conditions severely affected access to our sites, the planting season was shortened, the annual mowing of firebreaks delayed, and a larger

number of flood damage repairs needed to be carried out to bridges and boardwalks, which all led to the team having to adjust work plans daily.

Access to and around the Forest was impacted with roads and some Forest car parks closed for safety due to flooding on numerous occasions. The ground being water-soaked led well used and narrow footpaths to become particularly muddy, reducing accessibility, and led to public trampling flora to divert around. The challenging weather conditions also led to more children and young person visits than ever before being cancelled.

In September 2023, our Head Forester retired after 15 years with the charity. We undertook recruitment for a Forest Habitats Manager, with the successful candidate due to start in June 2024.

As we look ahead, adapting to the impacts of climate change will be a critical and ongoing challenge. Wet winters and other extreme weather events are likely to become more frequent. Our mission to protect and enhance forest habitats will require innovative approaches and resilient planning to ensure that we can respond effectively to these environmental changes. By remaining flexible and proactive, we are committed to safeguarding the Forest for future generations while continuing to expand and nurture these vital ecosystems.



Above: Pond survey during BioBlitz 2023

FOR WILDLIFE

During 2023/24, we had a closer focus on improving woodland habitats as part of our strategy. The biodiversity, forestry, and volunteering teams have worked together to complete habitat enhancements across a number of sites. These included the creation of ride-side scallops to provide more sunny areas for woodland butterflies, installing leaky dams to slow the flow of water from the woodlands into the wider river catchment, scrub removal around

ponds, restocking newly planted hedgerows, rhododendron and other non-native invasive plant removal, as well as hazel coppicing.

The new habitat management plans completed as part of the Mercian Woodlands Biodiversity Project, a project led by the Small Woods Association (SWA) and funded by Severn Trent, are providing a focus for our conservation management work for the next five years.

In September 2023, the State of Nature UK report was released, reminding us of the urgency and importance of our work. The Heart of England Forest is proud to contribute to this evidence base through the 100 wildlife surveys we now complete annually. The surveys we complete contribute to our knowledge of the Forest, as well as the health of wildlife within the region and nationally.

In 2023, we completed 32 butterfly transects across the Forest. Of these, 26 were in Warwickshire and contributed to 25% of all butterfly transects in the county. White-letter hairstreak was recorded for the first time at Bearley, as part of the regular butterfly transect survey. Planned additional surveys in this financial year were completed for wood white and white admiral butterflies, classed as endangered and vulnerable, respectively.

The Redditch Ringing Group completed its fifth year of bird ringing in the Forest. The group started ringing in the Sernal area in 2019 as part of our strategy to provide long-term monitoring, recording the state of the Forest. During the last five years, over 10,000 birds, from 52 species, have been ringed in the Forest. In 2023, 2,282 birds from 40 species were captured, the joint highest total of species caught in any year. These included nine Red List and 12 Amber List. 1,856 birds were new and 425 were re-traps.

Our hopes of nightingale being found in the Forest did not come to fruition. Surveys were completed in Honeybourne, where nightingale have been reported nearby, but unfortunately did not produce positive records. The patches of scrubby habitat here are ideal for nightingale, as well as other important Red List birds such as grasshopper warbler, which were found in this part of the Forest.

New species ringed this year were the house sparrow (Red List), starling (Red List) and pied

wagtail. The latter two species are benefitting from the Typha bed in the Netherstead Pools Field where extensive wetland creation and enhancement work was completed in 2022. The use of thermal imaging has also resulted in an increase in the ringing of jacksnipe, skylark, wheatear and woodcock.

Our farming team continued to manage our livestock and agricultural land, ensuring we maintained the Red Tractor certification. The training and support of volunteers to be livestock checkers resulted in a team of six, which help to monitor our livestock daily to ensure high standards of animal welfare. We worked with 11 local graziers to meet conservation grazing objectives throughout the Forest, in addition to using our own sheep and cattle to manage our grassland fields and woodland rides.

To optimise biodiversity within the Forest, taking a landscape approach has never been more important. As a key Local Nature Recovery Area in the West Midlands, it is essential we engage with a wide range of partnership opportunities in the region.

Under the Environment Act 2021, all 48 Responsible Authorities in England are tasked with developing Local Nature Recovery Strategies (LNRS). We will contribute to LNRSs in Warwickshire and Worcestershire by sharing information about our land, habitats, and priority species within the Forest. Being part of the Local Habitat Map will enhance our eligibility for government grants like Sustainable Farming Incentive (SFI) and Environmental Land Management Schemes (ELMS).

Our mission to create and sustain a rich, diverse, and thriving Forest habitat continues to drive our work, ensuring that the Heart of England Forest is a sanctuary for wildlife and a source of natural beauty for generations to come.



Above: Children at a HAF Cook in the Woods session

FOR PEOPLE

Public engagement

With over 3,000 attendees in 2023/24, our programme of walks, talks, and fundraising events continued to expand, offering a range of ways for supporters and new visitors to get to know and learn more about the Forest and the benefits it brings.

Along with organised events, the public and permissive footpath network continues to draw visitors. Around 17,500 visits took place during an average summer month this year. Our forestry team ensured public access by mowing permissive paths and Public Rights of Ways and controlling overhanging scrub. Access on three Forest trails was improved with boardwalks across sections prone to becoming waterlogged, funded by corporate partner National Grid Electricity Distribution, and constructed by their

apprentices and Heart of England Forest volunteers.

Learning in the Forest

In 2023/24, we delivered 5,182 learning days for children and adults, the majority of whom visited the Forest at least three times, learning new skills whilst developing a deeper connection to nature.

1,820 individual children visited the Forest in total, with 741 children visiting the Forest for the very first time. Of all the children who visited, 31% had Special Educational Needs and Disabilities (SEND) and 27% were in receipt of free school meals. Additionally, 9% of all children visiting the Forest were from family backgrounds where English is not the first language. Many of these children were from urban areas including Redditch and South Birmingham. Our new outdoor education

centre at Gorcott Hill which opened in January 2024 will increase our capacity to work with more schools, young people, and families, specifically targeting new audiences in these areas.

A new weekly after-school club for pupils from Ark Kings Academy in Birmingham, funded by our corporate partner Gateley PLC, was launched in January. We continued to run Holiday Activity and Food (HAF) sessions for disadvantaged pupils from Redditch in partnership with Redditch Borough and Bromsgrove District Councils. We also received funding from the Warwickshire County Councillors' Grant Fund for Bishopton Primary School to visit the Forest for a learning programme.

Two young people with SEND accessed supported internship programmes in the Heart of England Forest, working with the learning and skills team and the forestry team. Both were supported by our in-house job coach to overcome any barriers they experienced, and it was fantastic to see their confidence and skills develop.

The launch of our Skills Workshops programme in 2023 increased the number of opportunities for adults to learn new skills in the Forest. The programme will be expanded in 2024/25 to give people more opportunities to engage with the Forest in new ways.

Volunteering

Our three priority areas in 2023/24 were increasing volunteer numbers, improving inclusivity, and future-proofing the programme.

This year, volunteers contributed a record-breaking 13,151 hours to help grow the Forest, surpassing last year's total by over 2,000 hours. This is the equivalent of 7.8 full-time members of staff, which, based on a living wage salary, has a benefit value to the charity of circa £165,000.

Volunteers supported all areas of the charity, including playing a crucial role in collecting over 950kg of seeds from 20 tree species to become future Forest trees and helping to nurture these in our tree nursery. They also supported our habitat enhancements work by providing 84 person days, the equivalent to 214 hours.

Our work would simply not be possible without our dedicated volunteers, and we are hugely grateful for their commitment and dedication.

Thanks to funding from the Bailey Thomas Charitable Fund and the D'Oyly Carte Charitable Trust, we made volunteering accessible to three isolated young women. They were able to participate in 1-to-1 and small group volunteering sessions, as their high levels of anxiety made it difficult for them to join regular sessions.

To boost volunteer registrations and participation, we implemented a volunteer improvement program to analyse and enhance our engagement practices. Changes put into place as a result included extended morning sessions to allow for more activities, improvements in communications sent to volunteers and to information on our website, more variation of activities, and implementation of a volunteer forum to allow volunteers to advise and feedback on the programme and any changes we are looking to make. We look forward to seeing the impact of these changes into 2024/25.

Throughout 2023/24, we have worked to provide diverse ways for people to connect with the Forest, aiming to increase participation and create a deeper community connection. The Forest is here for life, not just as a sanctuary for nature but as a vital resource for people. By focusing on engaging the public, enhancing educational opportunities, and expanding our volunteer base, we ensure that everyone can experience and benefit from the Forest.



PUTTING DOWN ROOTS SO THE FOREST CAN THRIVE

Above: Green acorns on the branch of an oak tree

THE FOREST TEAM

As the Forest grows, so does our team. This year we recruited some new roles to support our strategy, including our first Individual Giving Manager to review processes, attract new donors, and strengthen relationships with existing supporters to increase fundraising income. Following some time with this role vacant, a Tree Nursery Manager was recruited in February 2024 to lead our work nurturing saplings from seed to be our future Forest trees, and longer-term being available for sale to other tree planting organisations. A Facilities Manager was also appointed to look after our portfolio of sites, buildings, and equipment, to ensure a safe and functional workspace for the Forest team.

In October 2023, we welcomed a civil servant from the “Fast-Stream” programme for a six-month placement. This placement was facilitated by the Whitehall Investment Group’s Charity Next scheme and was focused on our digital capability and compliance.

The competitive nature of the conservation and charity sectors can make recruitment challenging. The biodiversity team continues to be understaffed as recruitment to fill vacancies twice during the year had no success, so we are still without a wetland specialist and a senior role to support the coordination of operational delivery.

Our commitment to the professional and personal development of our staff continued, with three members of the team starting their Level 6 Professional Forester Apprenticeship and the opening of an e-learning platform for all staff to access online training courses. We also ran two Neurodiversity in the Workplace lunchtime learning sessions to celebrate the talents of our neurodiverse colleagues and the contribution they make to the charity, as well as helping colleagues understand how they can support each other at work.

FUNDRAISING

Fundraising is crucial to the success and sustainability of the Heart of England Forest. We continue to prioritise building a fundraising team that can support our current efforts while laying the foundations for significant long-term growth. .

Our Friends of the Forest, our regular donors, have remained steadfast in their support despite the financial climate. However, attracting new donors has been more challenging. Using feedback from Friends, we enhanced our communication to illustrate more clearly how their support benefits the Forest, aiming to appeal to a wider audience. We updated our tree dedication offering to ensure it remains both a viable fundraising and engagement opportunity. This included introducing an e-certificate for quicker, paper-free dedication options and launching a new Plant a Tree dedication area in Eddies Wood, Dorsington.

Corporate fundraising also had a successful year, with several new partners joining us and most existing partners renewing their support. We received generous grants from trusts and grant-giving organisations, which have been reported in this annual report. These include funding from the Small Woods Association for two days per week of the Biodiversity Officer (Woodlands) time, and D'Oyly Carte and Bailey Thomas Charitable Funds enabling supported volunteering. Other funds secured include Little Lives funding of a weekly forest learning programme for pupils from a local SEN school and a grant from the Forestry Commission's Tree Production Capital Grant to support machinery and equipment at the tree nursery.

We also received a significant and generous legacy from a long-term Friend of the Forest. This remarkable gift will enable us to expand our conservation efforts and educational programmes, ensuring that the Forest continues to thrive for future generations.

These contributions have been crucial in supporting all aspects of our work – for the environment, people, and wildlife. We are immensely grateful for the continued support and generosity of our donors, which ensures we can protect and nurture the Heart of England Forest. Building on this success in 2024/25, the recruitment of a Senior Trust Fundraising Manager and internal organisational changes will support our efforts to increase fundraising through trusts, strengthen our supporter base, and work more closely with marketing and communications to enhance awareness and support.

STRONG GOVERNANCE

At the end of 2023, Beth Brook, our former Chief Executive, concluded her role after seven years with the charity. To allow uninterrupted progress of our vital mission, Steve Eddy, our Chief Operating Officer, took on the role of Acting Chief Executive as we undertook the recruitment of a new, permanent Chief Executive, focusing on providing stability and continuity for the team and for the charity's ongoing projects during the transition period.

The Board of Trustees conducted a tender process and appointed Mercer as its new investment adviser in February 2024. Mercer will work with the Investment Committee to maximise investment performance over the long term and further align our investment profile to our charitable objects.

The Finance team oversaw the implementation of a new finance system, allowing better information to be produced in an automated fashion. The new system, and the Board of Trustees working collaboratively with management to produce detailed analysis and prepare operational plans at a level of financial detail not available to us before, has supported improved decision making across the organisation, as well as freeing up staff time for value-added tasks.

We continued to develop a range of policies and procedures to ensure that the charity is run efficiently and effectively. We introduced a new staff handbook and commenced a review of our governance handbook, which will be completed in the current year.

Right: Honey bee collecting pollen from a creeping thistle





FINANCIAL REVIEW

THANK YOU

We would like to extend our sincere appreciation and recognition to our remarkable supporters.

Our volunteers

Donors and Friends of the Forest

Corporate supporters:

- National Grid Electricity Distribution
- Mercedes-Benz World
- Vectric
- Gateley Plc
- AFRY
- Mcfarlane Telfer
- Commonwealth Games Team England
- Nuco International
- Pell Frischmann
- Sharethrough
- Incorporatewear
- Woundcare People
- Lygon Arms
- SCC UK
- Burlington Financial Solutions
- Holbein
- Flush Heating
- Arden Honey
- Adapt & Thrive

Trusts & Foundations:

- Heritage Fund, Trees Call to Action
- Baily Thomas Charitable Fund
- D'Oyly Carte Charitable Trust
- Groundwork, New to Nature Programme
- Little Lives UK
- Ratcliff Foundation
- Ian Addison Foundation
- Edward and Dorothy Cadbury Trust
- Hobson Charity
- Eveson Trust
- Forestry Commission, Tree Production Capital Grant

Financial Review

The results of the group for the year are set out in the consolidated Statement of Financial Activities on page 30 of these accounts.

The group's total income for the period decreased from £6,947k to £5,838k. Expenditure increased in the year to £5,807k (2023: £5,631k) giving rise to a surplus, before movements on investments, of £31k (2023: £1,316k).

Strong performance in global stock markets, however, led to an increase in the value of investments held by £9,894k, as a result of which the overall net assets of the charity increased from £210,779k at 31 March 2023 to £220,704k at 31 March 2024.

Other than movements in stock markets, which cannot be anticipated accurately, these results were broadly in line with the expectations of the Board of Trustees.

Reserves

The main reason that The Heart of England Forest holds reserves is to continue to grow the Forest towards our target of 30,000 acres. We might also hold reserves to ensure that the management and protection of the existing Forest is not disrupted, or to deliver specific projects. Some of the reserves set aside for projects may have been restricted by donors and we will hold those reserves in line with the restrictions; they may only be utilised against deliverables identified within such projects.

At the start of each year during the annual planning and budgeting cycle, the Trustees identify an appropriate level of reserves, taking into account the medium-term plans of the organisation and the expected return on investments. They will then ensure reserves are available to cover the running of the charity in the short-term, typically at levels equating to either the planned net operating deficit of the charity in the next financial year or six months of the current year's expected operating expenditure, whichever is greater. All remaining reserves are either designated for the future acquisition of land or represent the amount of fixed assets held at the balance sheet date (this is where the purchase value of the existing Forest is captured).

As of 31 March 2024, reserves had increased to £220,704k primarily as a result of the gains on the investment fund. Within this figure, restricted reserves stood at £801k and designated funds were £217,270k, of which £53,030k represented land and other assets already acquired; the remaining £164,240k has been designated for future land purchases. General reserves were £2,633k; these have been designated to cover the planned operating deficit in the year to 31 March 2025.

Going concern

The Trustees consider that the charity has adequate resources available to be able to continue to fund the activities of the charity and group for the foreseeable future. The Trustees have prepared the accounts on a going concern basis and are confident that the charity and group will continue to grow and strengthen over the coming years.

Investment policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit. There are no restrictions on the charity's power to invest.

The Trustees updated and approved a Responsible Investment Policy in April 2022, which is to maintain the underlying investment wealth value of the charity, so that it can meet its objectives in the long term. The charity is sensitive to known environmental, ethical, and social risk considerations, and investment assets are reasonably invested to complement the charity's aims and objects.

The charity's main investment objective is to optimise returns to enable the charity to deliver its objectives, particularly to ensure appropriate liquid funds are available to acquire land.

An Investment Committee regularly meets and, since February 2024, has been advised by Mercer. Mercer was appointed after a thorough and competitive tender process and will provide support to the Board and Investment Committee in the application of the Investment Policy.

The benchmark against which the investments are measured remains CPI plus 3.5%. Under the high (but reducing) inflation environment within the year to 31 March 2024, the Investment Committee also monitored a range of alternative and appropriate benchmarks when considering investment performance.

Risk Management

The Trustees continually review the major risks which the charity faces in relation to its operations. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. A key element in the management of financial risk is the setting of a reserves policy and its regular review by Trustees.

The principal risks and uncertainties facing the charity and its subsidiary undertakings, as identified by the charity Trustees and particularly as they relate to financial performance, include:

- **Investment performance**

As a consequence of the large legacy the charity has significant funds invested in stocks, shares and other assets. The recent volatility of the worldwide markets is a risk to the performance of the investment portfolio in the short term. The Investment Committee meets regularly with the charity's investment advisors and the portfolio Investment Fund managers to review performance, and structure of the portfolio to minimise this risk where possible, ensuring the charity holds a diverse set of assets.

- **Land availability and competition**

The charity needs to buy substantial amounts of land in order to realise the ultimate goal of creating a 30,000-acre forest, and the availability of land can vary each year as a result of many external factors. The charity has a proactive land strategy which is used to identify land that fits our criteria and maintains adequate liquid resources so that any opportunities that do arise can be acted on.

- **Government policy**

The UK's forestry and farming communities, including the Heart of England Forest, maintain a watchful eye on likely government policy related to farming and forestry grants, particularly the application of the Environmental Land Management Scheme (ELMS), which has the potential to affect the charity and its subsidiaries' income streams.

To protect against the uncertainty, the charity maintains sufficient financial reserves to mitigate short term impact and enable other income streams to be identified.

Fundraising

The Heart of England Forest is fully registered with the Fundraising Regulator and compliant with the Code of Fundraising Practice. We take protecting and respecting our existing and potential donors very seriously. Our trained and experienced staff carry out all fundraising for the charity with a proactive and attentive approach to the Code of Fundraising Practice.

On occasion, we have used the services of fundraising consultants to aid our research. When these services are used, we have worked with respected and established companies. Appropriate due diligence is carried out, relevant formal contracts are put in place, and we work closely with them throughout the process to ensure our charity's values are reflected in their approach.

During this financial period, we have received no fundraising complaints towards the charity and our fundraising activities.

The Heart of England Forest is committed to following the very best practice across all our fundraising initiatives and communication with supporters.

Structure, Governance and Management

Structure

The Heart of England Forest is a charity registered with the Charity Commission in England and Wales, number 1097110. It is a private company limited by guarantee, number 4309564, and its registered office is Colletts Farm Office, Dorsington, Stratford-upon-Avon, CV37 8AU. The charity's governing document is its Memorandum and Articles of Association incorporated on 23 October 2001 and amended on 7 February 2014. The Trustees approved further amendments to its Articles of Association at their meeting of 21 September 2018 and these have been approved by the Charity Commission.

The Trustees of the charity are also the members of the company (company number 4309564 in England and Wales). As members their liability is limited to £10.

The charity has four wholly owned trading subsidiaries:

- Dorsington Farms Limited — company number 03137843 (registered in England and Wales), whose principal activities are land, farming and property development.
- Silva Green Limited (from 1 March 2018) - company number 04274100 (registered in England and Wales), whose principal activities are property, caravan pitch rentals and mooring fee income.
- Alne Wood Park Limited (from 31 December 2017) - company number 07646010 (registered in England and Wales), whose principal activities are the provision of burial plots and interments.
- The Heart of England Forest Trading Limited - company number 09273956 (registered in England and Wales), which is dormant.

A summary of the trading subsidiary results appears in note 20.

The Trustees are responsible for all the charity's activities and governance. The Chief Executive works with the charity's employees and volunteers to deliver the charity's objectives and activities and those of the trading subsidiaries.

Professional advisers

A list of the charity's main professional advisers can be found on page 2.

Public benefit

The Trustees confirm that they have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The primary public benefit delivered by the charity is the establishment and maintenance of a forest in the Heart of England. Trees and woods provide a wide range of public benefits in the form of natural capital, combating climate change, protecting soils and contributing to health and well-being, including mental health.

Structure of the Board of Trustees

The Board of Trustees meets four times a year and has developed a structure of sub committees to assist it in its decision making.

The committees act in an advisory capacity under terms of reference agreed by the Board and do not have any delegated powers. All decisions rest with the Trustees. The committees are:

- Nominations and Governance Committee —the committee advises the Board on issues of good governance including potential trustee appointments.
- Land Acquisition Committee —the committee advises the Board on land acquisition strategy and potential land acquisitions.
- Investment Committee —the committee advises the Board on its investments, including recommendations on Investment Fund manager appointments. The committee also ensures that the investment policy and processes are properly undertaken in a responsible manner, so as to maintain the underlying investment wealth value of the charity, in order to meet its long-term objectives.
- Finance and Audit Committee —the committee assists the Board in its duty to supervise the charity's financial affairs. It also acts as an Audit Committee.

Trustees are recruited to provide the skills and experience required to govern the charity. To ensure the Board has the necessary expertise, an assessment of the skills needed has been undertaken, with any skills gaps identified and appropriate vacancies advertised. Shortlisted applicants undergo a selection process with recommendations for appointment made by the Nominations and Governance Committee and subsequently approved by the Board.

Once appointed, each trustee is provided with an induction programme and trained as appropriate. Trustees are provided with regular information relevant to their role, engage in a regular programme of training including relevant external site visits to see good practice, and make visits to the charity's various sites. The Board aspires to the Charity Governance Code and has further work planned in 2024-25 to move towards this standard.

The pay and remuneration of the Chief Executive is set by the Board of Trustees and takes account of performance and charity benchmarks. The charity is a Living Wage employer.

Trustees are rotated and reappointed in a three-year cycle.

Trustees' emoluments

The Trustees of the charity, who comprise its Board, did not receive any remuneration during the period. The charity purchases indemnity insurance (cover of £2m) to protect it and its Trustees and officers from losses arising from any wrongful act by its Trustees or officers and to indemnify them against their legal liability arising from any claim against them. The premium for the policy was £1,832 (2023: £1,665).

Trustees claimed out of pocket expenses of £Nil (2023: Nil) during the year.

Related Party transactions

Note 23 to the accounts contains details of transactions between Trustees and the charity. As the charity continues to unwind itself from the Felix Dennis Estate, these transactions will reduce.

Responsibilities of the Trustees

The Trustees (who are also the Directors of the Heart of England Forest for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

These give a true and fair view of the state of affairs of the charity and the group as at the end of the financial year, and of the surplus or deficit of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable Charities (Accounts and Reports) Regulations, the provisions of the Trust Deed, and 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.

The Trustees and Directors are responsible for the maintenance and integrity of the corporate and financial information including the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that;

- so far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware;

- and each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This report was approved by the Board of Directors on 11 October 2024 and signed on behalf of the board by:



Heather Acton

Chair

11 October 2024

Independent auditor's report to the Trustees of The Heart of England Forest

Opinion

We have audited the financial statements of The Heart of England Forest (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 March 2024 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially

inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on pages 46 and 47, the Trustees (who are also the Directors of the parent charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the Group and parent charity and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation, and anti-money laundering regulation

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the charity is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension legislation, the Companies Act 2006.

In addition, we evaluated the Directors’ and management’s incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of override of controls, and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, inappropriately shifting the timing and basis of revenue recognition, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to fund accounting, and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:


- Making enquiries of the Trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

Use of the audit report

This report is made solely to the charity’s members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity’s members those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity’s members as a body for our audit work, for this report, or for the opinions we have formed.


[David Hoose \(Nov 1, 2024 13:53 GMT\)](#)

David Hoose (Senior Statutory Auditor)
for and on behalf of Forvis Mazars LLP
Chartered Accountants and Statutory Auditor
First Floor
Two Chamberlain Square
Birmingham
B3 3AX

01/11/2024

Consolidated Statement of Financial Activities (incorporating the income and expenditure account) for the year ended 31 March 2024

		Unrestricted			Total	Total
		General	Designated	Restricted	Funds	Funds
		Funds	Funds	Funds	Funds	Funds
	Notes	2024	2024	2024	2024	2023
		£000	£000	£000	£000	£000
Income						
<i>Income from generated funds</i>						
Donations and legacies	2	520	-	326	846	1,628
Other trading activities	3	672	-	-	672	926
Investment income	4	209	3,602	-	3,811	3,333
Other		15	-	-	15	56
<i>Income from charitable activities</i>	5	494	-	-	494	1,004
Total Income		1,910	3,602	326	5,838	6,947
Expenditure						
Raising funds	6	629	-	-	629	652
Subsidiary trading expenses	6	947	-	-	947	722
Investment management fees	6	-	552	-	552	765
Charitable activities	6	3,291	-	388	3,679	3,492
Total Expenditure		4,867	552	388	5,807	5,631
Net income/(expenditure)before movements on investments		(2,957)	3,050	(62)	31	1,316
Gains/(losses) on investment assets						
Realised	12	-	6,375	-	6,375	4,064
Unrealised	12	-	3,519	-	3,519	(12,511)
Net income/(expenditure)		(2,957)	12,944	(62)	9,925	(7,131)
Transfers between funds	17	1,971	(1,971)	-	-	-
Net movement in funds		(986)	10,973	(62)	9,925	(7,131)
Fund Balance brought forward 1 April 2023		3,619	206,297	863	210,779	217,910
Fund Balance carried forward 31 March 2024		2,633	217,270	801	220,704	210,779

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

All income and expenditure derived from continuing activities.

Note 21 illustrates prior year figures for the various funds.

The notes on pages 33 to 53 form part of these accounts.

Consolidated and Charity Balance Sheets as at 31 March 2024

	Notes	Group		Company	
		2024	2023	2024	2023
		£000	£000	£000	£000
Fixed Assets					
Intangible Assets	10	-	10	-	10
Tangible Assets	11	56,823	53,029	55,007	51,152
Investments	12	156,425	147,891	160,967	152,433
Total fixed assets		213,248	200,930	215,974	203,595
Current Assets					
Stock	13	239	180	2	3
Debtors	14	5,802	6,561	5,901	5,532
Cash at bank and in hand		2,381	4,070	1,020	2,449
Total current assets		8,422	10,811	6,923	7,984
Creditors					
Amounts falling due within one year	15	(883)	(879)	(1,362)	(401)
Net Current Assets		7,539	9,932	5,561	7,583
Provisions	16	(83)	(83)	(83)	(83)
Net Assets		220,704	210,779	221,452	211,095
Funds					
Unrestricted funds					
General funds		2,633	3,619	3,720	4,274
Designated funds	17	217,270	206,297	216,931	205,958
Restricted funds	18	801	863	801	863
		220,704	210,779	221,452	211,095

The notes on pages 33 to 53 form part of these accounts.

The (deficit)/surplus of the parent charity after gains/losses on investment assets was £10,355k in the year (2023: £6,750k).

These financial statements were approved by the Board of Directors/Trustees and authorised for issue and are signed on its behalf by:



Heather Acton

Chair

11 October 2024

Consolidated Statement of Cash Flows for the year ended 31 March 2024

		2024 £000	2023 £000
Reconciliation of net movement in funds to Cash flows from operating activities:			
Net incoming resources		9,925	(7,131)
	<i>Notes</i>		
Depreciation	11	385	328
Amortisation	10	-	9
Investment income	4	(3,811)	(3,333)
(Gains)/Losses on investments	12	(9,894)	8,447
Investment fees	12	552	765
Movement in debtors	14	759	(741)
Movement in stock	13	(59)	(3)
Movement in creditors	15	4	(2,632)
Movement in provisions	16	-	(31)
Cash generated from operations		(2,139)	(4,322)
Cash Flow Statement			
Cash generated from operations		(2,139)	(4,322)
Cash flows from investing activities			
Purchase of land	11	(4,030)	(4,770)
Purchase of property, plant and equipment	11	(195)	(645)
Purchase of intangible fixed assets	10	-	-
Revaluation of intangible fixed assets	10	-	275
Net Sale of fixed asset investments	12	4,411	10,106
Sale of fixed assets	11	55	25
Interest received	4	147	4
Rental income received	4	62	65
Net cash generated by/used in investing activities		450	5,061
Net increase/(decrease) in cash in the year		(1,689)	739
Change in net funds arising from cashflows		(1,689)	739
Cash at 1 April 2023		4,070	3,331
Increase/(decrease) in cash		(1,689)	739
Cash at 31 March 2024		2,381	4,070

Notes to the accounts

1 Accounting Policies

a) Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exception of certain assets which are included at valuation.

The Heart of England Forest meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared in accordance with the Companies Act 2006 and comply with FRS 102 and the 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).

The company is a registered charity and does not seek to make a profit, nor can its achievements be measured by normal commercial criteria. To ensure that a true and fair view is given in these financial statements the Directors have set out in the Statement of Financial Activities a format other than the standard formats prescribed in the Companies Act 2006. In the opinion of the Directors, the format adopted provides greater clarity on the nature of the charity's activities.

The financial statements are prepared in sterling, which is the functional currency of the group and parent charity. Any foreign currency transactions are initially recorded in sterling by applying the spot exchange rate as at the date of the transaction. Any monetary assets and liabilities at the reporting date which are denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the resources expended. Monetary amounts in these financial statements are rounded to the nearest £000s.

b) Preparation of the accounts on a going concern basis

The Trustees consider that there are no material uncertainties regarding the group's or parent charity's ability to continue as a going concern and therefore the assessment of the Trustees is that the charity is a going concern.

c) Estimates and Judgements

The investment properties and other investments in Note 12 are the Management's best estimates of fair values. There are a number of estimates and judgements on legacies, based on Management's best estimates. Also, there are some estimates used to value the provisions as described in Note 16.

d) Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiaries Alne Wood Park Limited, Dorsington Farms Limited, Silva Green Limited and The Heart of England Forest Trading Limited. A separate Statement of Financial Activities and Income and Expenditure for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

The outgoing resources of the parent charity for the year were £4,618k (2023: £3,365k). The income of the parent charity for the year was £5,079k (2023: £5,062k). The investment gains for the parent charity in the year were £9,894k (2023: £8,447k loss). The surplus of the parent charity was £10,355k (2023: £6,750k deficit).

e) Fund accounting

General Funds

General funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objectives.

Designated funds

These are funds that have been set aside out of unrestricted funds, by the Trustees, for a specific charitable purpose, whether they be for land acquisition and planting, or Strategic Investment Funds for the strategic development of the charity.

Both designated funds and general funds are unrestricted funds.

Restricted funds

These funds have been given to the charity for a particular purpose to be used in accordance with the wishes of the donor.

f) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to items of the income have been met, it is probable that the income will be received, and the amount can be measured reliably.

• Friends of the Forest

Friends of the Forest donations are received as monthly direct debits or an annual payment. They are both included in full in the period they are received. An estimate of the gift aid reclaimable at the period end is included in these accounts.

• Donations

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and the Trustees' Annual Report gives more information about their contribution.

• Legacies

Legacies are included in income when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executors' intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset.

• Grants

Government grants received from the Forestry Commission under the English Woodland Grant Scheme are included in income on an accruals basis in line with the completion of planting. Government grants received from the Rural Payment Agency under the Farm Woodland Premium Scheme, and Basic Payment Scheme are accrued for as the income is earned.

The full amount of the grant is recognised in income unless there are any unfulfilled conditions and contingencies attaching to the grant, in which case it is recognised on their fulfilment.

• Trading & other income

Income from sales is recognised over the period in which services are provided or when the risk and reward of ownership have been transferred, exclusive of Value Added Tax.

• Investment income

Investment income is recorded in the period in which it is earned.

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party for goods and services, and where it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure has been accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributable to particular headings, they have been allocated to activities on a basis consistent with use of the resources. Depending on the nature of the related expenditure unrecoverable Value Added Tax is either charged to the appropriate expenditure heading or is capitalised.

The Consolidated Statement of Financial Activities defines costs in two specific categories:

- i. Raising funds, which includes fundraising costs incurred in seeking voluntary contributions, the cost of commercial trading, the investment management costs and their associated support costs.
- ii. Charitable activities, which includes expenditure related to the direct furtherance of the charity's charitable objectives including the planting and maintenance of broadleaf forests, enhancing biodiversity, education activities together with governance costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance cost, finance and office costs.

Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred. Support costs are allocated to costs of raising funds and charitable activities on the basis of the direct expenditure incurred by each activity.

h) Tangible fixed assets

Tangible fixed assets are initially recorded at cost or market value at the date of bequest, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Fixed assets with a cost of more than £250 are capitalised and depreciated.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains or losses.

- **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Land	-	No depreciation
Structures	-	Straight line over 20 years
Fixtures & fittings	-	Straight line over 10 years
Tools & equipment	-	Straight line over 3 to 10 years
Motor vehicles	-	Straight line over 3 to 6 years

i) **Investments**

- **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure, or market value at the date of bequest. Investment property is valued to its fair value by external valuers every five years and any changes in fair value are recognised in the Statement of Financial Activities. The last valuation was carried out by Fisher German LLP in March 2020.

- **Other investments**

Other investments, comprising the Garden of Heroes and Villains are valued at cost, or the market value at the date of bequest. It is valued to its fair value at each reporting date and any changes in fair value are recognised in the Statement of Financial Activities. The last external valuation was carried out by Bigwood Fine Art Auctioneers in March 2020.

- **Subsidiary companies**

Subsidiary companies are initially valued at cost, or the market value at the date of bequest.

Subsidiary companies are subsequently revalued to the fair value at the date of revaluation, as determined by reference to net assets plus goodwill.

- **Impairment of fixed assets and investments**

Fixed assets and investments are subject to review for impairment when there is an indication of a reduction in their carrying value. Any impairment is recognised in the Statement of Financial Activities in the period in which it occurs.

j) **Stock**

Stocks are stated at the lower of cost and net realisable value or market value as appropriate:

Raw materials and feedstuffs	-	purchased cost
Crops in store	-	market value
Livestock	-	market value

k) **Employee benefits**

The charity operates a defined contribution pension scheme. The cost of providing pensions is charged to expenditure in the period in which contributions relate.

The costs of short-term employee benefits are recognised as a liability and an expense unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employees' services are received.

l) **Financial Instruments**

Basic financial instruments are recognised at amortised cost, with changes recognised in the Statement of Financial Activities. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in the Statement of Financial Activities.

- **Debtors**

Accounts receivable and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

- **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

- **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) **Significant areas of estimation and judgement**

The preparation of the financial statements requires judgements, estimations and assumptions to be made that affect the reported values of assets, liabilities income and expenditure. The nature of estimation and judgement means that actual outcomes could differ from expectation.

Management has applied judgement in the following material areas:

- Land valuations
- Sculptures
- Legacies

2 Donations and Legacies

	Unrestricted			Total	Total
	General	Designated	Restricted	Funds	Funds
	Funds	Funds	Funds	Funds	Funds
	2024	2024	2024	2024	2023
	£000	£000	£000	£000	£000
Donations					
Individual	104	-	-	104	125
Corporates & trusts	219	-	326	545	1,491
Community	4	-	-	4	11
Legacies					
Other	193	-	-	193	1
	520	-	326	846	1,628

3 Income from Other Trading Activities

	Unrestricted			Total	Total
	General	Designated	Restricted	Funds	Funds
	Funds	Funds	Funds	Funds	Funds
	2024	2024	2024	2024	2023
	£000	£000	£000	£000	£000
Farming	281	-	-	281	671
Leisure and other	391	-	-	391	255
	672	-	-	672	926

See Note 20 for further details of trading activities.

4 Investment Income

	Unrestricted			Total	Total
	General	Designated	Restricted	Funds	Funds
	Funds	Funds	Funds	Funds	Funds
	2024	2024	2024	2024	2023
	£000	£000	£000	£000	£000
Rental income received	62	-	-	62	65
Dividends received	-	3,602	-	3,602	3,264
Other income	147	-	-	147	4
	209	3,602	-	3,811	3,333

5 Income from Charitable Activities

	Unrestricted			Total	Total
	General	Designated	Restricted	Funds	Funds
	Funds	Funds	Funds	Funds	Funds
	2024	2024	2024	2024	2023
	£000	£000	£000	£000	£000
Woodland Creation	354	-	-	354	575
Woodland Maintenance	48	-	-	48	294
Forestry Commission Capital Grant	-	-	-	-	107
Education	39	-	-	39	28
Other	54	-	-	54	-
	495	-	-	495	1,004

The charity's primary purpose is the planting and maintenance of broadleaf woodlands.

6 Expenditure

	Direct	Support	Total	Total
	Costs	Costs	Total	Total
	2024	2024	2024	2023
	£000	£000	£000	£000
Cost of raising funds				
Fundraising	573	-	573	576
Investment property costs	-	56	56	76
	573	56	629	652
Subsidiary trading expenses				
Farming	683	-	683	520
Leisure and other	263	-	263	202
	946	-	946	722
Investment management fees				
Investment fees	-	463	463	681
Monitoring management fees	-	89	89	84
	-	552	552	765
Charitable activities				
Forestry and biodiversity	1,426	-	1,426	1,687
Education and communications	564	-	564	192
Strong Governance	-	1,301	1,301	1,007
Finance Costs	-	-	-	209
Restricted	388	-	388	396
	2,378	1,301	3,679	3,491

7 Net (Income)/Expenditure for the year

This is stated after charging:

	2024 £000	2023 £000
Depreciation of fixed assets	364	329
Amortisation of intangible fixed assets	16	9
Auditors remuneration - audit services	31	28
Auditors remuneration - non-audit services	9	9

8 Employees

The average number of employees during the year was:

	2024 No.	2023 No.
Growing the Forest	35	29
Optimising Biodiversity	5	7
Attracting People	4	4
Learning & Skills	9	7
Strong Governance	12	9
Communications	3	2
Fundraising	5	4
Volunteering	3	2
Farming and Agroforestry	2	2
	78	66

The average number of full time equivalent employees during the year was:

	2024	2023
Growing the Forest	33	28
Optimising Biodiversity	5	6
Attracting People	4	4
Learning & Skills	8	6
Strong Governance	12	9
Communications	3	2
Fundraising	4	4
Volunteering	3	2
Farming and Agroforestry	2	2
	74	63

8 Employees (continued)

	2024 £000	2023 £000
Total staff costs were as follows:		
Wages and salaries	2,601	2,040
Employer's National Insurance	234	173
Pension Contributions	103	74
	2,938	2,287

The number of employees whose emoluments (excluding pension contributions, employer's social security costs, but including benefits in kind) fell within the following bands:

	2024	2023
£60,001 to £70,000	1	2
£100,001 to £110,000	2	-
£120,001 to £130,000	-	1
£210,001 to £220,000	1	-
	4	3

The employees referred to above are members of a defined contribution pensions scheme. Contributions paid in respect of these employees were £19,308 (2023: £12,770).

The key management personnel of the charity comprise the Trustees, Chief Executive Officer, Chief Operating Officer, Partnerships Director, Commercial Director, Head Forester, Biodiversity Manager, Community Engagement Manager and Head of Learning & Skills. The total emoluments of these were £643k (2023: £504k).

Non-statutory payments made to two employees during the year amounted to £119,500.

9 Trustees' and Directors' Remuneration

None of the charity Trustees received any remuneration from the charity during the year except as disclosed in note 23, and no expenses (2023: Nil) were reimbursed to Board members for travel and subsistence.

The charity purchases indemnity insurance (cover of £2m) to protect it and its Trustees and officers from losses arising from any wrongful act by its Trustees or officers and to indemnify them against their legal liability arising from any claim against them. The premium for the policy was £1,832 (2023: £1,665).

10 Intangible Fixed Assets

Group	Software £000	Total £000
Fair Value		
At 1 April 2023	26	26
Transfer to Tangible Fixed Assets	(26)	(26)
At 31 March 2024	-	-
Amortisation		
At 1 April 2023	16	16
Transfer to Tangible Fixed Assets	(16)	(16)
At 31 March 2024	-	-
Net Book Value		
At 31 March 2024	-	-
At 31 March 2023	10	10

11 Tangible Fixed Assets

Group	Land and Buildings £000	Fixtures and fittings £000	Tools and equipment £000	Motor Vehicles £000	Total £000
Cost					
At 1 April 2023	52,328	227	1,115	604	54,274
Additions	4,030	45	96	25	4,196
Disposals	(44)	-	(5)	(30)	(79)
Transfers	-	38	-	-	38
At 31 March 2024	56,314	310	1,206	599	58,429
Depreciation or impairment					
At 1 April 2023	492	127	259	367	1,245
Depreciation charge for the period	116	46	122	80	364
Transfers	-	21	-	-	21
Disposals	-	-	(5)	(19)	(24)
At 31 March 2024	608	194	376	428	1,606
Net Book Value					
At 31 March 2024	55,706	116	830	171	56,823
At 31 March 2023	51,836	100	856	237	53,029

Company	Land and Buildings £000	Fixtures and fittings £000	Tools and equipment £000	Motor Vehicles £000	Total £000
Cost					
At 1 April 2023	50,766	167	466	208	51,607
Additions	4,019	40	69	-	4,128
Disposals	(44)	-	(5)	-	(49)
Transfers	240	38	(251)	-	27
At 31 March 2024	54,981	245	279	208	55,713
Depreciation or impairment					
At 1 April 2023	229	72	108	46	455
Transfers	46	21	(51)	-	16
Disposals	-	-	(4)	-	(4)
Depreciation charge for the period	102	45	51	41	239
At 31 March 2024	377	138	104	87	706
Net Book Value					
At 31 March 2024	54,604	107	175	120	55,007
At 31 March 2023	50,537	95	358	162	51,152

12 Investments

Group		Investment Fund £000	Investment Property £000	Other Investments £000	Total £000
Cost					
At 1 April 2023		138,986	6,356	2,549	147,891
Additions		92	-	-	92
Disposals		(4,502)	-	-	(4,502)
Transfer		-	-	-	-
Realised gains		6,375	-	-	6,375
Unrealised gains/(losses)		3,519	-	-	3,519
Dividend income		3,602	-	-	3,602
Management fees		(552)	-	-	(552)
At 31 March 2024		147,520	6,356	2,549	156,425
Net Book Value					
At 31 March 2024		147,520	6,356	2,549	156,425
At 31 March 2023		138,986	6,356	2,549	147,891
Historical Cost		116,000	3,432	2,557	121,989
Company	Subsidiaries £000	Investment Fund £000	Investment Property £000	Other Investments £000	Total £000
Cost					
At 1 April 2023	3,792	138,986	7,106	2,549	152,433
Additions	-	92	-	-	92
Disposals	-	(4,502)	-	-	(4,502)
Transfer	-	-	-	-	-
Realised gains	-	6,375	-	-	6,375
Unrealised gains/(losses)	-	3,519	-	-	3,519
Dividend income	-	3,602	-	-	3,602
Management fees	-	(552)	-	-	(552)
At 31 March 2024	3,792	147,520	7,106	2,549	160,967
Net Book Value					
At 31 March 2024	3,792	147,520	7,106	2,549	160,967
At 31 March 2023	3,792	138,986	7,106	2,549	152,433

The charity holds the entire share capital of Dorsington Farms Ltd (company number 3137843), Silva Green Ltd (company number 4274100) and Aine Wood Park Ltd (company number 07646010). It also holds the entire share capital of The Heart of England Forest Trading Ltd (company number 09273956), which was not active in the year. All companies are registered in England and Wales.

The summary financial performances can be found in Note 20.

12 Investments (continued)

The allocation of the investment fund at 31 March 2024 was as follows:

	2024	2023
Equities		
US	28%	28%
UK	10%	17%
Europe ex UK	13%	16%
Japan	1%	2%
Asia ex Japan	1%	2%
EM	1%	2%
Other	13%	2%
Total Equities	67%	69%
Credit		
Investment Grade	4%	4%
High Yield	0%	0%
Sovereign Debt		
Developed Markets	14%	5%
Emerging Markets	2%	2%
Other Fixed Income	0%	0%
Total Fixed Income	20%	11%
Gold	0%	1%
Property	3%	4%
Other	4%	5%
Cash	6%	10%
Total	100%	100%

There were no investment holdings greater than 5% of the total holdings.

13 Stock

	Group		Company	
	2024	2023	2024	2023
	£000	£000	£000	£000
Farming stocks	236	176	-	-
Other	3	4	2	3
	<u>239</u>	<u>180</u>	<u>2</u>	<u>3</u>

14 Debtors

	Group		Company	
	2024	2023	2024	2023
	£000	£000	£000	£000
Trade debtors	108	66	16	19
Amounts due from subsidiary undertakings	-	-	162	45
Prepayments and accrued income	5,435	6,340	5,623	5,420
Other debtors	259	155	100	48
	<u>5,802</u>	<u>6,561</u>	<u>5,901</u>	<u>5,532</u>

15 Creditors

	Group		Company	
	2024	2023	2024	2023
	£000	£000	£000	£000
Trade creditors	404	521	220	246
Amounts owed to subsidiary undertakings	-	-	286	-
Accruals and deferred income	336	234	772	88
Taxation and Social Security	108	94	68	56
Other creditors	35	30	16	11
	<u>883</u>	<u>879</u>	<u>1,362</u>	<u>401</u>

Deferred Income

Brought forward 1 April 2023	122
Deferred during the year	156
Released during the year	(122)
Carried forward 31 March 2024	<u>156</u>

16 Provisions

Provisions at the Balance sheet date amount to £83k (2022: £114k). These provisions relate to environmental costs on some of the properties, and to tree surgery.

Brought forward 1 April 2023	83
Provided for during the year	-
Utilised during the year	-
Carried forward 31 March 2024	<u>83</u>

17 Designated Funds

The Designated fund of £217m (2023: £206m) represents the balance of the Land Reserve, and land and other assets acquired.

	Funds at 1 April 2023 £000	Income £000	Expenditure £000	Gains £000	Transfers £000	Funds at 31 March 2024 £000
Land Reserve	153,267	3,602	(552)	9,894	(1,971)	164,240
Land and assets held	53,030	-	-	-	-	53,030
Valuation Reserve	-	-	-	-	-	-
Strategic Investment Fund	-	-	-	-	-	-
	<u>206,297</u>	<u>3,602</u>	<u>(552)</u>	<u>9,894</u>	<u>(1,971)</u>	<u>217,270</u>

18 Restricted Funds

	Funds at 2023 £000	Income £000	Expenditure £000	Funds at 2024 £000
Heritage Fund (GRCF) Growing Future Forest Guardians	64	-	(12)	52
RDPE - Growing Tourism in HoEF	23	-	(7)	16
Severn Trent - Pollinator Pathways project	29	8	(7)	30
William A Cadbury Charitable Trust	8	-	(8)	-
Heritage Fund (GRCF) Green Recovery in the Heart of England	696	7	(64)	639
D'Oyly Carte Charitable Trust	3	-	(3)	-
The Addison Charitable Trust	1	2	(2)	1
Trees Call to Action Fund	32	251	(240)	43
iWill Youth Social Action Programme	6	-	(6)	-
Little Lives UK	2	-	(1)	1
Warwickshire County Coucillors' Grant Fund	-	2	-	2
Gately - Ark Kings	-	7	(2)	5
New to Nature Programme	-	13	(13)	-
Ratcliff Foundation	-	3	-	3
Small Woods Association	-	9	(9)	-
Trees Call to Action - UKSPF Wychavon	-	15	(7)	8
The Edward and Dorothy Cadbury Trust	-	1	-	1
Access to Work	-	5	(5)	-
Baily Thomas Charitable Fund	-	3	(3)	-
	863	326	(388)	801

- a) Heritage Fund (GRCF) Growing Future Forest Guardians - Working with children, young people and adults from disadvantaged areas, including, those out of work, with learning disabilities, or disproportionately affected by Covid-19 through job loss or interrupted education, to restore and enhance 21.4ha of ancient semi natural woodland, grassland and wetland at Gorcott Hill in the Heart of England Forest. The project was completed during 2022/23 and the balance is the remaining depreciation to be charged.
- b) RDPE – this is a grant received to help grow and promote tourism in The Heart of England Forest. The balance is the remaining depreciation to be charged.
- c) Severn Trent (Pollinator Pathways) – this project will increase biodiversity through creation or enhancement of habitats, by creating pollinator pathways across 68 ha of the Heart of England Forest. It is an ongoing project, expected to last 5 years until 2025.
- d) William A Cadbury Charitable Trust – A grant towards “One Year in the Forest” and is expected to be spent during 2023/24.
- e) Heritage Fund (GRCF) Green Recovery in the Heart of England – a project to create a tree nursery as a sustainable social enterprise; to help create a native woodland of 125ha, with enhancements to hedgerows and grassland resulting in large scale nature recovery networks; and a community woodland of 28ha planting over 115,000 trees. The project was completed during 2022/23 and the balance is the remaining depreciation to be charged.

18 Restricted Funds (continued)

- f) D'Oyly Carte Charitable Trust - contributed towards the delivery of a supported volunteering group for young adults with special educational needs. This is expected to be spent during 2023/24.
- g) The Addison Charitable Trust – a grant for pond survey work.
- h) Trees Call to Action Fund – A Heritage Fund grant to build capacity in the Charity to deliver regional projects to help deliver the England Trees Action Plan, part of the Nature for Climate Fund, which the government have created to treble tree planting rates in England by 2025.
- i) iWill Youth Social Action Programme – Funding from Worcestershire Community Foundation to support youth led action programme training and volunteering within the Charity. This is expected to be spent during 2023/24.
- j) Little Lives UK – a grant for delivery of outdoor learning sessions to disabled and disadvantaged local children during 23/24.
- k) Warwickshire County Coucillors' Grant Fund 2023-24 - to fund school visits from Bishopton Primary School. This will complete during 2024/25.
- l) Gateley: Kings Ark Academy Birmingham - funding pupils to take part in their ‘One Year in the Forest Learning & Skills’ project. This will complete during 2024/25.
- m) New to Nature Programme - Supported Intern Funding from National Heritage Lottery Fund. This will complete July 2024.
- n) Ratcliff Foundation - Grant towards restoration and enhancement work at Roundhill Wood. Expected to be spent during 2024/25.
- o) Small Woods Association - Partnership Agreement to run a biodiversity programme across 120ha of HOEF woodland durig 2023-2025.
- p) Trees Call to Action : UK Shared Prosperity Fund , Wychavon - additional funding from Wychavon District Council for orchard establishment and care by volunteers. This will complete during 2024/25.
- q) The Edward and Dorothy Cadbury Trust - a grant to support delivery of a weekly forest learning programme for disadvantaged pupils from local schools to our education facilities at Gorcott Hill Wood. This will complete during 2024/25.
- r) Access to Work - funding for Supported Intern programme during 2023/24.
- s) Baily Thomas Charitable Fund - a grant to support delivery of weekly supported volunteering sessions for adults with SEND during 2023/24.

19 Analysis of Net Assets by Fund

	Unrestricted		Restricted	
	General Funds	Designated Funds	Funds	Total
	£000	£000	£000	£000
Tangible Fixed Assets	-	56,094	729	56,823
Fixed Asset Investments	(4,751)	161,176	-	156,425
Current Assets	8,350	-	72	8,422
Current Liabilities	(883)	-	-	(883)
Provisions	(83)	-	-	(83)
	2,633	217,270	801	220,704

20 Trading Activities of Subsidiary Undertakings

A summary of Dorsington Farms Ltd (Registered number 3137843 in England and Wales) trading results are shown below. Audited accounts are filed with the Registrar of Companies.

	2024 £000	2023 £000
Profit and Loss Account		
Turnover	1,436	1,238
Cost of Sales	(1,463)	(1,681)
Gross Profit	(27)	(443)
Other income	25	1,499
Administration	(405)	(191)
Interest payable	-	(209)
Taxation	-	-
Gift Aid	-	(15)
Operating Profit	(406)	641
Balance Sheet		
Fixed Assets		
Tangible Assets	497	558
	497	558
Stock	236	176
Debtors	1,176	981
Cash at bank	933	1,333
	2,345	2,490
Creditors: amounts falling due within one year	(577)	(377)
Net Assets	2,265	2,671
Capital and reserves		
Share capital	1,080	1,080
Retained earnings at the end of the year	1,185	1,591
Shareholders funds	2,265	2,671

20 Trading Activities of Subsidiary Undertakings (continued)

A summary of Silva Green Ltd (Registered number 4274100 in England and Wales) trading results are shown below. Audited accounts are filed with the Registrar of Companies.

	2024 £000	2023 £000
Profit and Loss Account		
Turnover	227	248
Cost of Sales	(117)	(152)
Gross Profit	110	96
Administration	(86)	(41)
Taxation	-	-
Gift Aid	-	-
Operating Profit	24	55
Balance Sheet		
Fixed Assets		
Tangible Assets	1,330	1,337
	1,330	1,337
Stock	1	2
Debtors	41	46
Cash at bank	383	242
	425	290
Creditors: amounts falling due within one year	(246)	(143)
Net Assets	1,509	1,483
Capital and reserves		
Share capital	1,253	1,253
Retained earnings at the end of the year	256	231
Shareholders funds	1,509	1,484

20 Trading Activities of Subsidiary Undertakings (continued)

A summary of Alne Wood Park Ltd (Registered number 7646010 in England and Wales) trading results are shown below. Audited accounts are filed with the Registrar of Companies.

	2024 £000	2023 £000
Profit and Loss Account		
Turnover	13	7
Cost of Sales	(3)	-
Gross Profit	10	7
Administration	(58)	(9)
Gift Aid	-	(2)
Operating Profit	(48)	(4)
Balance Sheet		
Fixed Assets		
Tangible Assets	346	346
	346	346
Stock	-	-
Debtors	2	6
Cash at bank	45	44
	47	50
Creditors: amounts falling due within one year	(59)	(13)
Net Assets	334	383
Capital and reserves		
Share capital	386	386
Retained earnings at the end of the year	(52)	(3)
Shareholders funds	334	383

21 Consolidated Statement of Financial Activities for the year ended 31 March 2023

		Unrestricted General Funds	Designated Funds	Restricted Funds	Total Funds
Notes	2023 £000	2023 £000	2023 £000	2023 £000	
Income					
<i>Income from generated funds</i>					
Donations and legacies	2	302	-	1,326	1,628
Other trading activities	3	926	-	-	926
Investment income	4	69	3,264	-	3,333
Other		56	-	-	56
<i>Income from charitable activities</i>	5	1,004	-	-	1,004
Total Income		2,357	3,264	1,326	6,947
Expenditure					
Raising funds	6	652	-	-	652
Subsidiary trading expenses	6	722	-	-	722
Investment management fees	6	-	765	-	765
Charitable activities	6	3,095	-	397	3,492
Total Expenditure		4,469	765	397	5,631
Gains/(losses) on investment assets					
Realised	13	-	4,064	-	4,064
Unrealised	13	-	(12,511)	-	(12,511)
Exceptional items	8	-	-	-	-
Net income/(expenditure)		(2,112)	(5,948)	929	(7,131)
Transfers between funds	19	3,731	(3,731)	-	-
Net movement in funds		1,619	(9,679)	929	(7,131)
Fund Balance brought forward 1 April 2022		2,000	215,976	(66)	217,910
Fund Balance carried forward 31 March 2023		3,619	206,297	863	210,779

22 Related Party Transactions

During the previous year Dorsington Farms Ltd, a wholly owned subsidiary, sold land, buildings, assets under construction and investment properties to the Charity for £7.192m. During the period, the charity paid professional fees of £3,089 (2023: £21,139) to a supplier who is connected to a Trustee. There was Nil balance at year end (2023: Nil)

23 Company Limited by Guarantee

Each member of the charity has agreed to contribute to a maximum of £10 in the event of an insolvent liquidation.

24 Control

The charity is controlled by the Trustees.

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Planting tomorrow's great native woodland

