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Company registration number: 04698058

Charity registration number: 1099420

# New Forest Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

# **New Forest Trust**

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# **New Forest Trust**

## **Trustees Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

### **Objectives and activities**

#### ***Objects and aims***

The principal objectives of the charitable company in the year under review are:-

- promoting the conservation, protection and improvement of the New Forest
- promoting the conservation and protection of the commoning livestock, deer and other fauna of the New Forest
- promoting the education and understanding of the public in the commoning of livestock, of flora, fauna and the environment of the New Forest

#### ***Public benefit***

All charitable activities focus on the protection and improvement of the New Forest, together with its flora and fauna and education of the public in these respects. These activities are undertaken to further charitable purpose for the public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Financial review**

#### ***Policy on reserves***

The trustees believe that a reserves policy of maintaining free reserves equal to between three and six months of unrestricted expenditure is appropriate. Free reserves currently exceed this level as trustees predict a shortfall in income over the coming years.

### **Structure, governance and management**

#### ***Nature of governing document***

The organisation is a charitable company limited by guarantee, incorporated on 14 March 2003 and registered as a charity on 15 September 2003. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

#### ***Recruitment and appointment of trustees***

Trustee meetings are held periodically throughout the year. Potential appointments of new trustees are discussed at these meetings. Procedures for the induction and training of new trustees are in place.

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

# New Forest Trust

## Trustees Report

Trustees:

O N Crosthwaite-Eyre  
D A Thompson  
W J A Ziegler  
Mrs S J Houston  
Mrs H K M Harper  
Dr D J Shaughnessy  
Mrs D V Westerhoff  
Mrs T H Ormerod  
A Climpson (appointed 12 May 2022)

### Reference and Administrative Details

Charity Registration Number: 1099420  
Company Registration Number: 04698058  
The charity is incorporated in England and Wales.

Registered Office: Towngate House  
2 - 8 Parkstone Road  
Poole  
Dorset  
BH15 2PW

Independent Examiner: PKF Francis Clark  
Towngate House  
2 - 8 Parkstone Road  
Poole  
Dorset  
BH15 2PW

Solicitors: Moore Barlow  
Lymington

Bankers: Lloyds Bank PLC  
Christchurch

### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.


## New Forest Trust

### Trustees Report

The annual report was approved by the trustees of the charity on 02/11/22 and signed on its behalf by:



.....  
W J A Ziegler  
Trustee



.....  
Mrs H K M Harper  
Trustee

## New Forest Trust

### Independent Examiner's Report to the trustees of New Forest Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of New Forest Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



Anne-Marie Gates FCCA FCA

Towngate House  
2 - 8 Parkstone Road  
Poole  
Dorset  
BH15 2PW

Date: 28/11/2022

## New Forest Trust

### Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	21,407	6,500	27,907
Investment income	4	2	10	12
Other income	5	540	-	540
Total income		21,949	6,510	28,459
<b>Expenditure on:</b>				
Charitable activities	6	(23,736)	(4,383)	(28,119)
Total expenditure		(23,736)	(4,383)	(28,119)
Net (expenditure)/income		(1,787)	2,127	340
Transfers between funds		(2,616)	2,616	-
Net movement in funds		(4,403)	4,743	340
<b>Reconciliation of funds</b>				
Total funds brought forward		48,516	85,128	133,644
Total funds carried forward	13	44,113	89,871	133,984
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	10,785	7,624	18,409
Investment income	4	6	21	27
Other income	5	540	-	540
Total income		11,331	7,645	18,976
<b>Expenditure on:</b>				
Charitable activities	6	(18,815)	(153)	(18,968)
Total expenditure		(18,815)	(153)	(18,968)
Net (expenditure)/income		(7,484)	7,492	8
Transfers between funds		1,970	(1,970)	-
Net movement in funds		(5,514)	5,522	8
<b>Reconciliation of funds</b>				
Total funds brought forward		54,030	79,606	133,636
Total funds carried forward	13	48,516	85,128	133,644

The notes on pages 8 to 15 form an integral part of these financial statements.



## New Forest Trust

(Registration number: 04698058)  
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	11	25,000	27,098
<b>Current assets</b>			
Cash at bank and in hand		110,601	108,782
<b>Creditors: Amounts falling due within one year</b>	12	<u>(1,617)</u>	<u>(2,236)</u>
<b>Net current assets</b>		<u>108,984</u>	<u>106,546</u>
<b>Net assets</b>		<u>133,984</u>	<u>133,644</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		89,871	85,128
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>44,113</u>	<u>48,516</u>
<b>Total funds</b>	13	<u>133,984</u>	<u>133,644</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.



## New Forest Trust

(Registration number: 04698058)

Balance Sheet as at 31 March 2022

The financial statements on pages 5 to 15 were approved by the trustees, and authorised for issue on 02/04/22 and signed on their behalf by:



.....  
W J A Ziegler  
Trustee



.....  
Mrs H K M Harper  
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

# **New Forest Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2022**

### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Towngate House  
2 - 8 Parkstone Road  
Poole  
Dorset  
BH15 2PW

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

New Forest Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

# **New Forest Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2022**

### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

### ***Investment income***

Investment income is recognised on a receivable basis.

### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees's meetings and reimbursed expenses.

### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Tangible fixed assets**

Individual fixed assets costing £1.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

On 9 September 2015, the charity was gifted a ninety nine year lease on fifteen acres of land at Rockford, Ringwood. The land was gifted with the proviso that it be used for the furtherance of the practice of commoning. Due to this proviso, the land has been included in the financial statements at nil, being the lower of replacement cost or recoverable amount.

## New Forest Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	3 years straight line
Portable pavilion	10 years straight line
Improvements to leasehold property	are not depreciated

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Financial instruments

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

# New Forest Trust

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	21,407	6,500	27,907
<b>Total for 2022</b>	<u>21,407</u>	<u>6,500</u>	<u>27,907</u>
<b>Total for 2021</b>	<u>10,785</u>	<u>7,624</u>	<u>18,409</u>

### 4 Investment income

	Unrestricted funds General £	Restricted funds £	Total funds £
Interest receivable and similar income;			
Interest receivable on bank deposits	2	10	12
<b>Total for 2022</b>	<u>2</u>	<u>10</u>	<u>12</u>
<b>Total for 2021</b>	<u>6</u>	<u>21</u>	<u>27</u>

### 5 Other income

	Unrestricted funds General £	Total funds £
Other income	540	540
<b>Total for 2022</b>	<u>540</u>	<u>540</u>
<b>Total for 2021</b>	<u>540</u>	<u>540</u>



# New Forest Trust

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Publicity costs	922	-	922	-
Website costs	226	-	226	-
Subcontract labour	3,656	-	3,656	6,925
Insurance	1,460	-	1,460	1,301
Charitable donations	14,608	4,383	18,991	7,902
Sundry expenses	114	-	114	90
Depreciation of other tangible assets	2,132	-	2,132	2,132
	<u>23,118</u>	<u>4,383</u>	<u>27,501</u>	<u>18,350</u>

### 7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>2,132</u>	<u>2,132</u>

### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration or expenses from the charity during the year.

### 9 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>618</u>	<u>618</u>

### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## New Forest Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Portable pavilion £	Total £
<b>Cost</b>				
At 1 April 2021	21,232	7,428	21,324	49,984
Additions	34	-	-	34
At 31 March 2022	21,266	7,428	21,324	50,018
<b>Depreciation</b>				
At 1 April 2021	-	7,428	15,458	22,886
Charge for the year	-	-	2,132	2,132
At 31 March 2022	-	7,428	17,590	25,018
<b>Net book value</b>				
At 31 March 2022	21,266	-	3,734	25,000
At 31 March 2021	21,232	-	5,866	27,098

#### 12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	1,617	2,236



# New Forest Trust

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 13 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted income fund	48,516	21,949	(23,736)	(2,616)	44,113
<b>Restricted funds</b>					
Beaulieu Road Sale Yard	74,124	6,509	(2,383)	2,202	80,452
Jubilee Award	1,004	1	(2,000)	414	(581)
Commoners Holding Fund	10,000	-	-	-	10,000
<b>Total restricted funds</b>	<b>85,128</b>	<b>6,510</b>	<b>(4,383)</b>	<b>2,616</b>	<b>89,871</b>
<b>Total funds</b>	<b>133,644</b>	<b>28,459</b>	<b>(28,119)</b>	<b>-</b>	<b>133,984</b>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted income fund	54,030	11,331	(18,815)	1,970	48,516
<b>Restricted</b>					
Beaulieu Road Sale Yard	67,605	7,642	(153)	(970)	74,124
Jubilee Award	2,001	3	-	(1,000)	1,004
Commoners Holding Fund	10,000	-	-	-	10,000
<b>Total restricted funds</b>	<b>79,606</b>	<b>7,645</b>	<b>(153)</b>	<b>(1,970)</b>	<b>85,128</b>
<b>Total funds</b>	<b>133,636</b>	<b>18,976</b>	<b>(18,968)</b>	<b>-</b>	<b>133,644</b>

# New Forest Trust

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 14 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 March 2022
	General	Designated	
	£	£	£
Tangible fixed assets	25,000	-	25,000
Current assets	20,730	89,871	110,601
Creditors over 1 year	(1,617)	-	(1,617)
Total net assets	44,113	89,871	133,984

	Unrestricted funds General	Restricted funds	Total funds at 31 March 2021
	£	£	£
Tangible fixed assets	27,098	-	27,098
Current assets	23,654	85,128	108,782
Current liabilities	(2,236)	-	(2,236)
Total net assets	48,516	85,128	133,644