

HILL HOLT WOOD

England & Wales · Charity number 1119915

Details

Status Registered

Legal form Charitable company

Company number [04426756](#)

Registered 2007-07-03

Register [View on the Charity Commission register](#)

Contact

Address Hill Holt Wood
Norton Disney
Lincoln
LN6 9JP

Phone 01636 892836

Email steve.donagain@hillholtwood.co.uk

Website www.hillholtwood.com

Activities

Objects: 1. PROMOTE SUSTAINABLE DEVELOPMENT FOR THE BENEFIT OF THE PUBLIC BY:(A) THE PRESERVATION, CONSERVATION AND PROTECTION OF THE ENVIRONMENT AND THE PRUDENT USE OF RESOURCES;(B) THE RELIEF OF POVERTY AND THE IMPROVEMENT OF THE CONDITIONS OF LIFE IN SOCIALLY AND DISADVANTAGED COMMUNITIES;(C) THE PROMOTION OF SUSTAINABLE MEANS OF ACHIEVING ECONOMIC GROWTH AND REGENERATION TO ADVANCE THE EDUCATION OF THE PUBLIC IN SUBJECTS RELATING TO SUSTAINABLE DEVELOPMENT AND THE PROTECTION, ENHANCEMENT AND REHABILITATION OF THE ENVIRONMENT. SUSTAINABLE DEVELOPMENT MEANS "DEVELOPMENT WHICH MEETS THE NEEDS OF THE PRESENT WITHOUT COMPROMISING THE ABILITY OF FUTURE GENERATIONS TO MEET THEIR OWN NEEDS." E FACILITIES AND OTHER SUCH SERVICES FOR PARENT AND TODDLER GROUPS AS MAY FROM TIME TO TIME APPROPRIATE; 3.5 THE PRESERVATION AND PROTECTION OF GOOD HEALTH OF THE PARENTS AND CARERS OF CHILDREN AND YOUNG PEOPLE WITH SPECIAL NEEDS, BY THE PROVISION OF INFORMATION, ADVICE AND SUPPORT SERVICES AND THE DEVELOPMENT OF MUTUAL SUPPORT NETWORKS BETWEEN PARENTS AND CARERS; 3.6 THE PROVISION OF RECREATIONAL FACILITIES AND ACTIVITIES FOR THE PUBLIC AT LARGE OR THOSE WHO BY REASON ON THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES, HAVE NEED OF SUCH FACILITIES OR ACTIVITIES FOR THE PURPOSES OF BETTER INTEGRATION INTO THE COMMUNITY AND CRIME REDUCTION; 3.7 THE PROVISION OF HOUSING FOR THE HOMELESS; AND 3.8 SUCH OTHER CHARITABLE MEANS AS MAY FROM TIME TO TIME BE DETERMINED BY THE DIRECTORS.

Activities: Community controlled woodland promoting sustainable development for the benefit of the public by providing free public access, promoting sustainable means of achieving economic growth and regeneration. To advance the education of the public in subjects relating to enhancement and rehabilitation of the environment. Providing education courses.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Accommodation/housing, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** LINCOLNSHIRE
- Lincolnshire
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£1,398,229	£1,301,866	£2,927,871	37
2024-05-31	£1,129,799	£1,084,257	£3,071,898	37
2023-05-31	£617,217	£1,215,172	£2,127,055	37
2022-05-31	£1,392,530	£1,136,063	£2,030,410	43
2021-05-31	£1,142,569	£976,274	£1,755,777	38

Trustees

Name	Role	Appointed
Gillian Georgiou		2018-08-23
Katherine Baggott		2024-04-11
Lucy Goodchild		2022-03-24
Nicholas Christopher Wray		2018-04-23
Rachael Buchler		2024-04-22
Richard Parker		2021-12-16
Sharon Stringer		2024-04-12
William John Cussons		2025-06-26

HILL HOLT WOOD

England & Wales - Charity number 1119915

Accounts

HILL HOLT WOOD

(LIMITED BY GUARANTEE)

**Registered Charity Number 1119915
Company Number 04426756**

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

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FOR THE YEAR ENDED 31 MAY 2025**

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**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Reference and Administrative Information

Registered Charity number
1119915

Registered Company number
04426756 (England and Wales)

Registered office

Hill Holt Wood
Norton Disney
Lincolnshire
LN6 9JP

Trustees

N Wray (Chair)
L Goodchild
G Georgiou
R Parker
E Norton - resigned - 12.03.2025
K Baggott
M Prior - resigned 07.03.2025
S Stringer
R Buchler
W J Cussons - appointed 01.07.2025
R Hazenburg - resigned 27.09.2024

Auditors

Wright Vigar Limited
Registered Auditors
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire LN1 1XG

Advisers

Senior Management Team

S Donagain
R Rousseau
O Woodman
G Warhurst
J Hill - resigned 23.10.2024
S Bell - appointed 01.11.2024

Chief Executive
Head of Finance
Head of Operations
Head of External Contracts
Head of Education
Head of Education

Bankers

HSBC plc
221 High Street
Lincoln
LN2 1AZ

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Reference and Administrative Information Continued

Advisers

Health and Safety Consultants

Fairview Safety Solutions Ltd
Manor Farm Buildings
Church Hill
Washingborough
Lincoln
Lincolnshire
LN4 1HS

Investment Managers

JM Finn
25 Copthall Ave, London
EC2R 7AH

CCLA Investment Management
One Angel Lane
London
EC4R 3AB

Insurance Provider

QBE UK
30 Fenchurch Street
London
EC3M 3BD

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 May 2025.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

1. promote sustainable development for the benefit of the public by: (a) the preservation, conservation and protection of the environment and the prudent use of resources; (b) the relief of poverty and the improvement of the conditions of life in socially and disadvantaged communities; (c) the promotion of sustainable means of achieving economic growth and regeneration to advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment. Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs";
2. the preservation and protection of good health of the parents and carers of children and young people with special needs, by the provision of information, advice and support services and the development of mutual support networks between parents and carers;
3. the provision of recreational facilities and activities for the public at large or those who by reason on their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities or activities for the purposes of better integration into the community and crime reduction; and
4. such other charitable means as may from time to time be determined by the directors.

The Charity is grateful for the efforts of its volunteers at Big Wood who are involved in the conservation, build environment and peer review work of the project.

Public Benefit

Public benefit is central to the work of all charities. In deciding what activities the charity will undertake during the year the Trustees take note of the Charity Commission guidance on Public Benefit. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set. As the wood is open free of charge to the public the benefit derived is considerable.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2025

ACHIEVEMENT AND PERFORMANCE

Strategic Objectives

1. To run a sustainable woodland
2. To engage with the local community
3. To run an economically viable social enterprise

Review of Activities and Achievements

Hill Holt Wood provides a range of study programmes for learners; during the time of reporting, there were 60 learners, around 60% of whom have an education, health and care plan. Learners engage with vocational courses from entry level to level 2 in animal care, horticulture and woodcraft. Learners also engage with functional skills qualifications.

Throughout the reporting period, the charity has recruited an appropriate number of learners for the study programmes provided; this has secured funding for the continuation of these study programmes. Trustees have considered issues affecting the attendance of learners on the study programmes and leaders have reported on the actions taken to address this and impact of these actions. The evidence shared with trustees indicates that leaders respond to learners' needs to ensure all learners are able to be successful on their chosen pathway. This was affirmed by the Ofsted inspection that took place in December 2024, as a result of which, Hill Holt Wood retained its Good grading. Further details from this inspection report can be found on the ofsted website. Trustees express their huge gratitude to the staff team for the work involved in this inspection process.

During this period, there have been changes to staffing. Trustees have been informed of these changes and, where relevant and appropriate, have provided support. The evidence shared with trustees indicates that leaders put staff wellbeing and the needs of learners at the heart of managing these changes.

This year has included the successful completion of the first two years of the Spaces of Reflection and first year of the Balancing Nature programmes – both have met or exceeded required targets. The organisation has also completed Operation Swift – a joint programme with Nottinghamshire Police targeting young people at risk of anti-social behaviour or committing wildlife crime. No participants in this programme have reoffended, and the project may provide a template for work in other regions across the country.

Work on the Artist's Studio is ongoing and on target. This project is due for completion later in 2025.

Throughout the reporting period, trustees have received regular updates on safeguarding, the study programmes, other charitable and training activities, finances and health and safety. Minutes of trustee meetings evidence appropriate support and challenge, with a focus on ensuring actions lead to measurable impact.

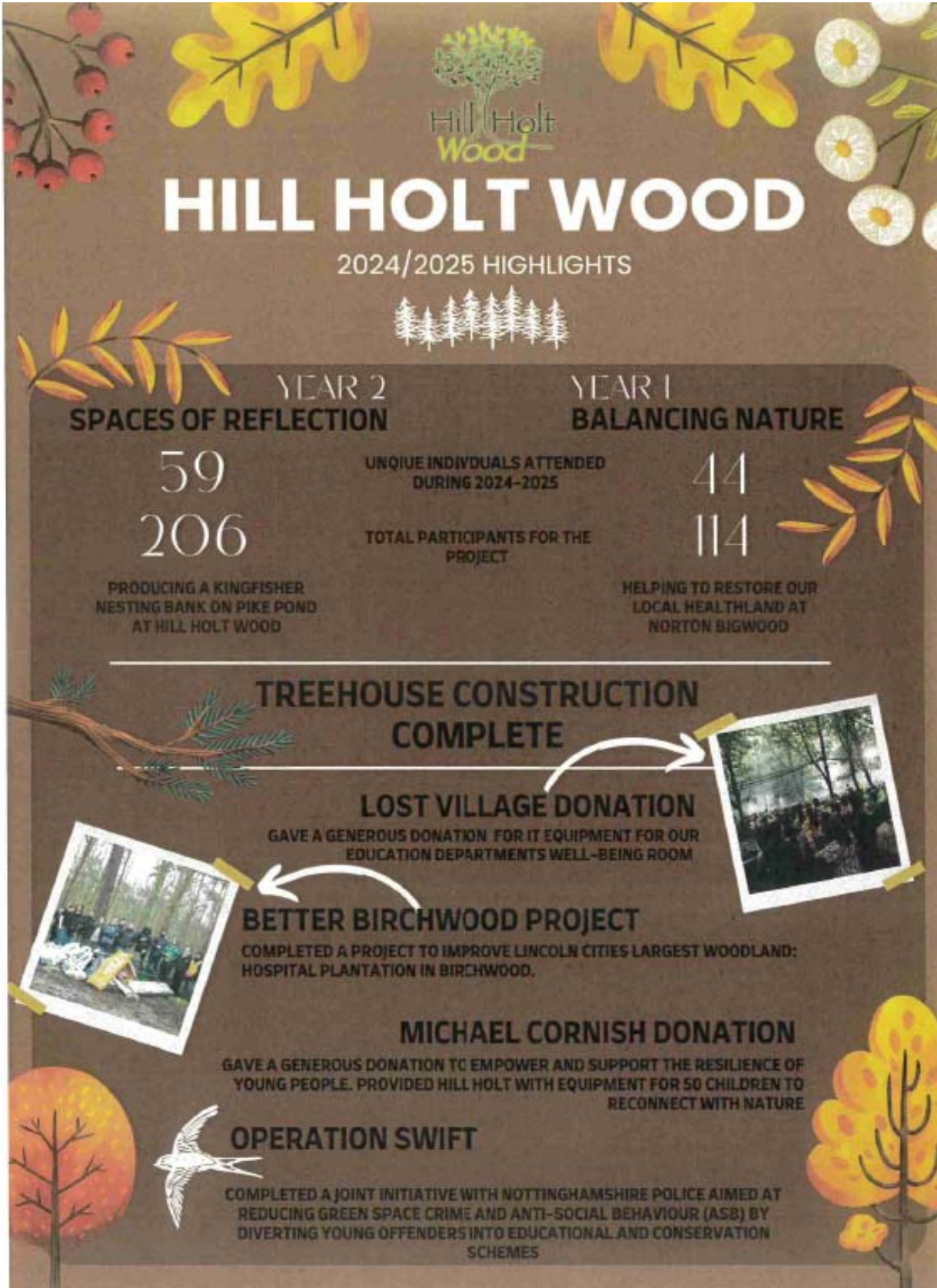
During this year, trustees reviewed the following policies according to the timetable of policy review:

E-Safety Policy
Family Friendly Policy
Internal Financial Controls Policy
Low Level Concern Policy
Remuneration Policy
Whistleblowing Policy
Health & Safety Policy

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756
Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2025



**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Report of the trustees for the year ended 31 May 2025

FINANCIAL REVIEW

Going Concern Statement

Hill Holt Wood's management team affirms that, following a thorough and rigorous assessment of our financial position, operational capabilities, and strategic plans, we hold a strong belief that Hill Holt Wood will continue to operate as a going concern well into the foreseeable future. Our assessment encompasses a comprehensive analysis of various critical factors, including our current financial performance, access to essential capital resources, a continuing need for the various charitable activities, and the sustained viability of our operations.

We have consistently adhered to prudent financial management practices, encompassing meticulous cost control measures, efficient cash flow management, and strategic investments that fortify our long-term sustainability. We are proactively addressing potential challenges that underscores our conviction in our ability to navigate uncertainties successfully including the recent economic challenges posed to businesses worldwide.

While we acknowledge that business landscapes can be inherently unpredictable, and various risks may emerge, our proactive stance, diversity of operations and capacity for adaptability position us well to confront and mitigate these challenges adeptly. We remain steadfast in our dedication to serving our valued service users, community, and key stakeholders with unwavering integrity and resilience, thereby ensuring that Hill Holt Wood maintains its vibrant and enduring presence in the local community.

Financial Reporting

During the reporting period, trustees have received regular finance reports from leaders. They have scrutinized budgets and considered issues relating to the financial health of the charity. Issues considered during this reporting period include the impact of the general rise in cost of living on the charity finances. This includes the rise in the cost of materials, fuel, insurance, etc., as well as the impact of other organisations' cost-cutting measures on work contracts. Trustees have had extensive discussions about the implications of the rise in minimum wage on salaries, with an ongoing commitment to aim to provide a living wage for all employees.

Investment Policy and Performance

Currently, we hold investments in the stock market with a stock brokerage firm that specialises in ethical, environmental and charitable investments with the firm, JM Finn. The investments are held to slowly grow income for the charity but via investing in ethical, environmental, low risk and social supporting activities that align closely with the charity's mission statement and ethos. During the year, the expected growth in share value was expected to grow by 6.08%. The share value ultimately decreased by 25.41% due to the economic challenges and external factors affecting global markets.

Due to the lower than expected performance, trustees decided to move from a more specialized portfolio of investments to a more generic portfolio, dissolving 33% of the shareholding with JM Finn. Trustees continued to evaluate the performance of the investment management firm and, as a result, decided to move funds to a different firm in March 2025. A range of options were provided to trustees. These were discussed in line with the charity's investment policy and trustees decided to move a portion of Hill Holt Wood investments to CCLA Investment Management. They continue to review the performance of investments to ensure the ongoing financial health of the charity so that it can fulfil its charitable objects.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2025

FINANCIAL REVIEW

Reserves Policy

Unrestricted funds are needed:

- to cover the costs of providing the services with regards to funding contracts.
- to maintain and manage the woodland without which the charity would not exist.
- to cover the cost of administration, fundraising and support without which the charity could not function.

The trustees consider it prudent that the unrestricted reserves should be sufficient:

- to avoid the necessity of realising fixed assets held for the charity's use.
- to cover the costs associated with providing the services with regards to funding contracts for at least the end of the next contract term
- to cover the costs of the maintenance and management of the woodland for at least one year.
- to cover wages for a period of three months.

The level of reserves is regularly monitored and reviewed by the trustees at board meetings. Six months of wages has been set as the target reserve level.

The six-monthly reserve levels are set based upon the present staffing obligations and planned national wage increases commencing from each following April as of December of each year. The planned reserve levels do factor employer contributions due on top of the standard pay for all employees.

For the year ended 31st May 2025, these levels were set to:

Six months – £379,246

Three months - £189,623

At the year end the charity had total reserves of £2,927,871 (2024: £2,835,100), of which £2,386,467 (2024: £2,269,460) were unrestricted and £541,404 (2024: £565,640) were restricted. Of the unrestricted reserves £2,120,124 (2024: £2,134,307) relate to the fixed assets used by the charity to carry out its objectives and therefore the free reserves available for spend are £266,343 (2024: £135,153). Some restricted reserves are specifically allocated to staff wages for the duration of the grant. In the event of drawing down against the combined allocated reserves, employees who are remunerated by ring-fenced salary grants will continue to be compensated via this method whilst the free reserves will be utilised against operational employees.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risk register is continually updated to reflect the many changes made in the recent government cuts. Risks include change to funding arrangements, fire in the wood and livestock diseases such as foot and mouth or bird flu as well as safeguarding, serious theft and damage to buildings. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Internal control risks are managed by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with the health and safety of staff, volunteers, clients and visitors to the woodland. Fairview safety solutions have been contracted as external health and safety advisors.

A traffic light system has also been implemented on financial information to show trustees of any potential risks at an early stage.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee. A memorandum and articles of association govern it. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Directors

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Directors. Under the requirements of the Memorandum and Articles of Association, the trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Much of the charity's work inevitably focuses upon young people and vulnerable adults and trustees seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of trustees, the charity has, through networking and partnerships with local agencies and educational bodies sought to identify appropriate trustees to use their own experience to assist the charity.

The more traditional business, environmental and marketing skills are represented on the Board. The Board uses audits recommended by the Charity Commission to ensure the breadth of skills that are needed are present, and succession planning is partially skills based.

Trustee Recruitment, Induction and Training

Hill Holt Wood has a Board of nine volunteer trustees who meet quarterly and are responsible for the strategic direction and policy of the charity. An Executive committee can be called at Board meetings to discuss finance and strategic matters. During this reporting year, three trustees resigned their position and no new trustees were elected.

The trustees' handbook has been updated and reflects recent educational and legislative changes. Most trustees are familiar with the practical work of the charity, visiting the woodland in their leisure time and all are encouraged to spend a 'buddy' day with rangers and learners. New trustees must attend a one-day induction visit to familiarize themselves with the charity and the context within which it operates. They are also able to access a series of one-day workshops throughout the year. These are held at Hill Holt Wood and other group locations, with the opportunity to meet staff and learners. Safeguarding training forms part of this induction requiring training to be completed in Safeguarding children, Prevent agenda and Equality, Diversity and Inclusion. All new trustees are directed to the charity's Memorandum and Articles, which contain the Charitable Objects to assist their understanding of the charity's aims and objectives. They are also provided with Charity Commission support and guidance for trustees, including The Essential Trustee, and the most recent financial statements. All trustees also engage with ongoing training and support as required; records are kept of any training completed.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Composition on Board of Trustees

Name	Position	Date Appointed	Date Resigned
Katherine Baggott	Trustee/Director	April 2024	N/A
Rachel Buchler	Trustee/Director	April 2024	N/A
Steve Donagain	Chief Executive Officer	March 2007	N/A
Gillian Georgiou	Trustee/Director (Co Chair from September 2024)	August 2018	N/A
Lucy Goodchild	Trustee/Director	March 2022	N/A
Richard Hazenburg	Trustee/Director (Chair until September 2024)	September 2018	September 2024
Elizabeth Norton	Trustee/Director	March 2022	March 2025
Richard Parker	Trustee/Director	December 2021	N/A
Melvyn Prior	Trustee/Director	April 2024	March 2025
Sharon Stringer	Trustee/Director	April 2024	N/A
Nicholas Wray	Trustee/Director (Co Chair from September 2024)	August 2018	N/A

Operational Management – Key Personnel

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Chief Executive Officer (CEO) along with the Senior Management Team. The CEO is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Senior Management team comprises of a Head of External Contracts, Head of Finance, Head of Education and Head of Operations who assist him.

The Senior Management Team comprises of:

Steve Donagain - CEO

Oliver Woodman - Head of Operations

Ryan Rousseau - Head of Finance

Gavin Warhurst - Head of External Contracts

Shani Bell - Head of Education

Key Management remuneration

The Trustees consider the role and responsibilities of key management personnel and review the remuneration package in line with similar entities. Annual appraisals and pay reviews on key management personnel are undertaken based on the individual's performance of their duties and fulfilment of the objectives of the charity in the period.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2025

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Hill Holt Wood for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for the year. 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 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 charitable company will continue in operation.

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

A resolution proposing the retention of auditors Wrights Vigar will be put to the Annual General Meeting.

ON BEHALF OF THE BOARD:

Nick Wray

[Nick Wray \(Dec 18, 2025 10:02:31 GMT\)](#)

N Wray (Chair)

Date: 18 December 2025

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the Independent Auditors to the Members of Hill Holt Wood

Opinion

We have audited the financial statements of Hill Holt Wood Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 May 2024 which comprise the Group Statement of Financial Activities, the group and the Parent Charitable Company Balance Sheet, the Group Cash Flow Statement 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 Financial Reporting Standard 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 parent charitable company's affairs as at 31 May 2024, and of the group's incoming resources and application of resources, including its 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 and the Charities Act 2011.

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 group and parent charitable company 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 or parent charitable company'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the Independent Auditors to the Members of Hill Holt Wood

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 incorporating the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company 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 parent charitable company'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 group or the parent charitable company 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 these financial statements.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the Independent Auditors to the Members of Hill Holt Wood

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

Our work is performed to include an assessment of the susceptibility of the entity's financial statements to material misstatement, including the risk of fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We plan our work to gain an understanding of the significant laws and regulations that are of significance to the entity and the sector in which they operate. We perform our work to ensure that the entity is complying with its legal and regulatory framework.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management and people charged with governance.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Substantive procedures performed in accordance with the ISAs (UK).
- Challenging assumptions and judgments made by management in its significant accounting estimates.
- Identifying and testing journal entries, in particular material journal entries and an assessment of year end journals.
- Assessing the extent of compliance with the relevant laws and regulations.

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 our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its Trustees 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 charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



[James Sewell \(Dec 18, 2025 10:12:25 GMT\)](#)

James Sewell BA (Hons) FCA CTA (Senior Statutory Auditor)
for and on behalf of Wright Vigar Limited
Statutory Auditors, Chartered Accountants and Business Advisors
15 Newland
Lincoln
LN1 1XG

Date: 18 December 2025

HILL HOLT WOOD
(LIMITED BY GUARANTEE)

Registered Company Number 04426756
Registered Charity Number 1119915

Consolidated Statement of Financial Activities (including summary income and expenditure account) for the year ended 31 May 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 as restated £
Income and endowments from:					
Donations and legacies		3,693	-	3,693	365
Other trading activities	2	292,816	-	292,816	375,848
Income from investments		11,812	-	11,812	12,502
<u>Charitable activities:</u>					
Conservation and training	3	966,251	113,261	1,079,512	854,038
Other Income		10,396	-	10,396	766
Total incoming resources		<u>1,284,968</u>	<u>113,261</u>	<u>1,398,229</u>	<u>1,243,519</u>
Expenditure on:					
<u>Raising funds</u>	4	195,772	-	195,772	193,632
<u>Charitable activities:</u>					
Conservation and Training	4	968,597	137,497	1,106,094	961,988
Total resources expended		<u>1,164,369</u>	<u>137,497</u>	<u>1,301,866</u>	<u>1,155,620</u>
Gains on investment property		7,500	-	7,500	15,000
Gains on revaluation of freehold property		-	-	-	617,535
Loss on investments		<u>(11,092)</u>	<u>-</u>	<u>(11,092)</u>	<u>(12,389)</u>
Net income/(expenditure)		117,007	(24,236)	92,771	708,045
Gross transfers between funds		-	-	-	-
Net income/(expenditure)		<u>117,007</u>	<u>(24,236)</u>	<u>92,771</u>	<u>708,045</u>
Reconciliation of funds					
Fund balances brought forward at 1 June 2024					
As previously reported		2,506,258	565,640	3,071,898	2,127,055
Prior year adjustment	8	<u>(236,798)</u>	<u>-</u>	<u>(236,798)</u>	
		2,269,460	565,640	2,835,100	2,127,055
Fund balances carried forward at 31 May 2025		<u>2,386,467</u>	<u>541,404</u>	<u>2,927,871</u>	<u>2,835,100</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

**HILL HOLT WOOD GROUP
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Consolidated and Charity Balance Sheets as at 31 May 2025

	Notes	Group 2025 £	Group 2024 £ as restated	Charity 2025 £	Charity 2024 £ as restated
Fixed assets					
Tangible assets	9	1,940,124	1,961,807	1,861,148	1,882,285
Investments	10	39,246	66,877	39,248	66,879
Investment property	11	180,000	172,500	60,000	57,500
		<u>2,159,370</u>	<u>2,201,184</u>	<u>1,960,396</u>	<u>2,006,664</u>
Current assets					
Stocks	12	238,145	172,004	238,145	172,004
Debtors	13	108,247	22,335	248,948	94,155
Cash at bank and in hand		580,086	548,514	543,549	507,652
		<u>926,478</u>	<u>742,853</u>	<u>1,030,642</u>	<u>773,811</u>
Creditors : amounts falling due within one year	14	<u>130,900</u>	<u>77,416</u>	<u>106,016</u>	<u>55,371</u>
Net current assets		<u>795,578</u>	<u>665,437</u>	<u>924,626</u>	<u>718,440</u>
Total assets less current liabilities		2,954,948	2,866,621	2,885,022	2,725,104
Creditors : amounts falling due after more than one year	15	<u>27,077</u>	<u>31,521</u>	<u>27,077</u>	<u>31,521</u>
Net assets		<u><u>2,927,871</u></u>	<u><u>2,835,100</u></u>	<u><u>2,857,945</u></u>	<u><u>2,693,583</u></u>
Funds:					
Unrestricted funds		2,068,932	1,951,925	1,999,006	1,810,408
Revaluation reserve		317,535	317,535	317,535	317,535
Restricted funds		<u>541,404</u>	<u>565,640</u>	<u>541,404</u>	<u>565,640</u>
Total funds	16 & 17	<u><u>2,927,871</u></u>	<u><u>2,835,100</u></u>	<u><u>2,857,945</u></u>	<u><u>2,693,583</u></u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 14 - 29 were approved by the trustees on 18 December 2025 and signed on behalf by:

Nick Wray

Nick Wray (Dec 18, 2025 10:02:31 GMT)

N Wray

(Trustee)

**HILL HOLT WOOD GROUP
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Consolidated Cash Flow Statement for the year ended 31 May 2025

	2025 £	2025 £	2024 £	2024 £ as restated
Cash flows from operating activities:		34,242		67,986
Net cash provided by (used in) operating activities				
Cash flows from investing activities:				
Dividends, interest and rents from investments	23,513		24,202	
Proceeds from the sale of property, plant and equipment	-		102,363	
Proceeds from sale of investments	21,658		-	
Purchase of investments	(7,280)		(5,620)	
Purchase of property, plant and equipment	(36,117)		(199,334)	
Net cash provided by (used in) investing activities		1,774		(78,389)
Repayment of borrowings	(4,444)		(68,192)	
Cash used in financing activities		(4,444)		(68,192)
Change in cash and cash equivalents in the reporting period		31,572	-	78,595
Cash and cash equivalents at the beginning of the reporting period		548,514		627,109
Cash and cash equivalents at the end of the reporting period		580,086		548,514
Net income/(expenditure) for the reporting period (as per statement of financial activities)		92,771		708,045
Adjustments for:				
Depreciation		55,545		42,850
Interest and rents from investments		(23,513)		(24,202)
Loss/(profit) on sale of fixed assets		(304)		(18,040)
Revaluation of tangible assets		(7,500)		(632,535)
Revaluation of investments		14,771		18,009
(Increase)/decrease in stock		(66,141)		(53,594)
(Increase)/decrease in debtors		(84,871)		46,480
Increase/(decrease) in creditors		53,484		(19,027)
Net cash inflow from operating activity		34,242		67,986
Total cash and cash equivalents		580,086		548,514

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2025**

1 Accounting policies

(a) Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The financial statements consolidate the results of the charity and its subsidiary undertakings, Hill Holt in the Community Limited and Hill Holt Gainsborough Limited on a line by line basis. A separate Statement of Financial Activities and income and expenditure account 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.

(b) Company status

The charity is a company limited by guarantee and registered in England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) Incoming resources

All incoming resources are included in the SOFA when the following conditions are met:

- The charity or subsidiaries have entitlement to the funds;
- Any performance conditions attached to the item of income have been met or are fully within the control of the charity or its subsidiaries;
- There is sufficient certainty that the receipt of the income is considered probable; and
- the amount can be measured reliably.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2025**

(d) Incoming resources continued

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities where receivable. Grants, where entitlements are not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for on an invoice basis when the work is complete and the charity has the right to the income.

(e) Resources expended

All expenditure is recognised when it is probable that settlement is required. Expenditure has been classified under headings that aggregate all costs related to the category.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Expenditure applying to one activity or cost category has been directly allocated. Other overheads have been apportioned on the basis of overall time spent and resources utilised:

	Charitable	Governance
Company Secretary salary	90%	10%
Office and general administration costs	100%	0%
Depreciation	100%	0%
Insurance, light and heat, telephone, post and stationery, advertising, motor	90%	10%

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

(f) Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at the following annual rates in order to write each asset over its expected useful economic life as follows:-

Short Leasehold/ improvements to property - 10% on cost
Plant and machinery - 15% on reducing balance
Motor Vehicles - 25% on reducing balance
Computer Equipment - 33% on cost

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2025**

(g) Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving stock. Freehold properties purchased for redevelopment are included in stock until the work is complete when they are transferred to Fixed Assets.

(h) Taxation

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

(i) Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

(k) Irrecoverable VAT

As the charity is not VAT registered, and is not eligible for registration, any VAT charged on resources expended is irrecoverable. The irrecoverable VAT has been allocated to the cost to which it relates.

(l) Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activity on a straight line basis over the period of the lease.

(m) Investment Properties

Each property is valued individually, rather than as part of a portfolio. Investment properties are recognised at fair value and any surpluses or impairments are recognised in the SOFA as net gains/(losses) on investments.

Investment properties are stated at market value in accordance with generally accepted accounting standards. The investment properties were valued by Drewery & Wheeldon on an open market basis as at 30 May 2024.

(n) 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 or less from the date of acquisition or opening of the deposit and similar account.

(o) Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date. Any gains or losses arising on revaluation and disposals are included the statement of financial activities.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2025**

2 Other trading activities

	2025	2024
	£	£
		as restated
Services provided	223,581	317,875
Wood sales	22,049	16,761
Eco burial income	41,410	27,556
Consultancy income	225	120
Sundry	5,551	13,536
	<u>292,816</u>	<u>375,848</u>

The services provided above include:

Services through Hill Holt in the Community Limited (note 19) excluding trading with other group companies	<u>223,581</u>	<u>317,875</u>
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3 Charitable Activities

Activity: Conservation and training

	2025	2024
	£	£
		as restated
DfE Training Programme	494,807	374,452
Grants	119,261	113,720
Hill Holt Heath	83,614	72,267
Alternative provision	70,322	35,499
Rents received	11,700	11,700
High needs funding	299,808	246,400
	<u>1,079,512</u>	<u>854,038</u>

Grants received, included in the above, are as follows

	2025	2024
	£	£
		as restated
Lincolnshire Co-op	-	969
Shine Sustainability Fund	22,702	31,073
Making Nottinghamshire Safe - Rural Crime	-	61,908
Royal Forestry Grant	43,009	216
Heritage Lottery - Wilder Doddington	10,850	-
Birchwood Big Local	36,700	-
Groundwork UK	-	18,554
Michael Cornish Charitable Trust	5,000	-
Cargills CARE Partnership	1,000	1,000
	<u>119,261</u>	<u>113,720</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2025**

4 Total resources expended

		Staff Costs £	Other Costs £	Total 2025 £	Total 2024 £ as restated
<u>Raising funds</u>		<u>174,486</u>	<u>21,286</u>	<u>195,772</u>	<u>193,632</u>
<u>Charitable activities</u>					
Direct costs		140,864	178,775	319,639	280,836
Support and governance costs	5	626,827	159,628	786,455	681,152
		<u>767,691</u>	<u>338,403</u>	<u>1,106,094</u>	<u>961,988</u>

5 Analysis of support and governance costs

	General support £	Governance costs £	Total 2025 £
Salaries, wages and other related costs	626,827	-	626,827
General office	43,422	-	43,422
Repairs & renewals	8,345	-	8,345
Accountancy services	-	21,752	21,752
Tax	-	1,797	1,797
Legal and professional fees	10,585	-	10,585
Depreciation and loss/(profit) on disposals	55,241	-	55,241
Insurance, light & heat, post & stationery	9,274	-	9,274
Advertising	68	-	68
Motor and travel expenses	5,281	-	5,281
Bank charges and interest	3,863	-	3,863
	<u>762,906</u>	<u>23,549</u>	<u>786,455</u>

During the period grants were paid to individuals totalling £28,537 (2024: £25,982).

Other allocated costs include

	2025 £	2024 £ as restated
Auditor's remuneration (including expenses and benefits in kind)		
Audit fee	6,250	5,950
Accountancy, taxation and other services	15,502	14,185
Depreciation	55,545	42,850
(Profit) / Loss on sale of tangible fixed assets	(304)	(18,040)
	<u>77,093</u>	<u>74,985</u>

Trustees' remuneration

The trustees neither received nor waived any emoluments during the year (2024: £nil).

Trustees' expenses

During the year expenses were paid to 1 trustee of £130 (2024: nil).

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2025**

6 Staff costs

	2025	2024
	£	£
		as restated
Wages and salaries	860,998	742,318
Social security costs	63,047	54,743
Pension costs	18,132	15,291
	<u>942,177</u>	<u>812,352</u>

No employees were paid more than £60,000 for the year ended 31 May 2025.

The average number of employees, calculated on a full time equivalent basis, analysed by function was :

	2025	2024
		as restated
Charitable activities - Staff and supervision	32	32
Cost of generating funds	4	4
Management and administration of the charity	1	1
	<u>37</u>	<u>37</u>

7 Pension Costs

The charity operates a non-contributory pension scheme. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £18,132 (2024: £15,291).

8 Prior Year Adjustment

Following further clarification from Drewery & Wheeldon valuers it was noted that the value of a piece of land also included some buildings. This has been adjusted by £236,798 to show the fair value of the land.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Notes forming part of the financial statements
for the year ended 31 May 2025

9 Tangible fixed assets - Group

	Freehold land and buildings £	Improvements to property £	Plant & Machinery Computer Equipment £	Motor vehicles £	Total £
Cost					
At 1 June 2024 (as restated)	1,736,463	-	310,624	143,085	2,190,172
Additions	-	-	11,127	24,990	36,117
Disposals	-	-	(28,454)	-	(28,454)
Revaluation	-	-	-	-	-
At 31 May 2025	<u>1,736,463</u>	<u>-</u>	<u>293,297</u>	<u>168,075</u>	<u>2,197,835</u>
Depreciation					
At 1 June 2024	-	-	156,511	71,854	228,365
Charge for year	-	-	35,655	19,890	55,545
On disposals	-	-	(26,199)	-	(26,199)
At 31 May 2025	<u>-</u>	<u>-</u>	<u>165,967</u>	<u>91,744</u>	<u>257,711</u>
Net book value at 31 May 2025	<u>1,736,463</u>	<u>-</u>	<u>127,330</u>	<u>76,331</u>	<u>1,940,124</u>
At 31 May 2024	<u>1,736,463</u>	<u>-</u>	<u>154,113</u>	<u>71,231</u>	<u>1,961,807</u>

Cost or valuation at 31 May 2025 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation 2024	617,535	-	617,535
Cost	<u>1,118,928</u>	<u>461,372</u>	<u>1,580,300</u>
	<u>1,736,463</u>	<u>461,372</u>	<u>2,197,835</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

2025 £	2024 £
<u>1,118,928</u>	<u>1,118,928</u>

Included in the total cost is freehold land with a cost of £436,083

Freehold land and buildings were valued on an open market basis on 30 May 2024 by Drewery & Wheeldon Valuers & Auctioneers.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2025**

9 Tangible fixed assets - Charity

	Freehold land and buildings £	Improvements to property £	Plant & Machinery Computer equipment £	Motor vehicles £	Total £
Cost					
At 1 June 2024 (as restated)	1,736,463	-	219,768	114,447	2,070,678
Additions	-	-	7,800	13,990	21,790
Disposals	-	-	(28,454)	-	(28,454)
Revaluation					-
At 31 May 2025	<u>1,736,463</u>	<u>-</u>	<u>199,114</u>	<u>128,437</u>	<u>2,064,014</u>
Depreciation					
At 1 June 2024	-	-	127,554	60,839	188,393
Charge for year	-	-	26,105	14,567	40,672
On disposals	-	-	(26,199)	-	(26,199)
At 31 May 2025	<u>-</u>	<u>-</u>	<u>127,460</u>	<u>75,406</u>	<u>202,866</u>
Net book value at 31 May 2025	<u>1,736,463</u>	<u>-</u>	<u>71,654</u>	<u>53,031</u>	<u>1,861,148</u>
At 31 May 2024	<u>1,736,463</u>	<u>-</u>	<u>92,214</u>	<u>53,608</u>	<u>1,882,285</u>

Freehold land and buildings were valued on an open market basis on 30 May 2024 by Drewery & Wheeldon Valuers & Auctioneers. If they had not been revalued they would have been included at an historical cost of £1,118,928 (2024: £1,118,928). Included in the total cost is freehold land with a cost of £436,083.

10 Fixed asset investments

Investments held by the charity represents £1 investment in each of the two subsidiary companies at cost (see note 19).

Listed investments	2025 £	2024 £ as restated
As at 1 June 2024	66,877	79,266
Additions	7,280	5,620
Disposals	(20,140)	-
Revaluation	(14,771)	(18,009)
As at 31 May 2025	<u>39,246</u>	<u>66,877</u>
Historical cost at 31 March 2025	<u>63,581</u>	<u>93,315</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2025**

11 Investment properties

	Group 2025	Charity 2025
Cost		
At 1 June 2024	172,500	57,500
Additions	-	-
Disposals	-	-
Revaluations	7,500	2,500
At 31 May 2025	<u>180,000</u>	<u>60,000</u>
Net book value at 31 May 2025	<u>180,000</u>	<u>60,000</u>
At 31 May 2024	<u>172,500</u>	<u>57,500</u>
Cost of valuation at 31 May 2025 is represented by:	Group 2025 £	Charity 2025 £
Valuation in 2013	(34,986)	(34,986)
Valuation in 2014	(51,162)	(3,269)
Valuation in 2015	17,870	-
Valuation in 2018	(7,500)	(2,500)
Valuation in 2022	11,250	3,750
Valuation in 2023	11,250	3,750
Valuation in 2024	15,000	5,000
Valuation in 2025	7,500	2,500
Cost	210,778	85,755
	<u>180,000</u>	<u>60,000</u>

Investment property was valued on an open market basis on 12 June 2025 by Drewery & Wheeldon Valuers & Auctioneers.

If investment properties had not been revalued they would have been included at the following historical cost:

	Group 2025 £	Group 2024 £ as restated	Charity 2025 £	Charity 2024 £ as restated
Cost	<u>210,778</u>	<u>210,778</u>	<u>85,755</u>	<u>85,755</u>

	Group 2025 £	Group 2024 £ as restated	Charity 2025 £	Charity 2024 £ as restated
Other stock	70,725	50,084	70,725	50,084
Work in Progress (assets under construction)	167,420	121,920	167,420	121,920
	<u>238,145</u>	<u>172,004</u>	<u>238,145</u>	<u>172,004</u>

12 Stock

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2025**

13 Debtors

	Group 2025 £	Group 2024 £ as restated	Charity 2025 £	Charity 2024 £ as restated
Trade debtors	59,070	16,241	42,493	8,862
Other debtors	49,177	6,094	49,177	5,817
Amount owed by subsidiary undertaking	-	-	157,278	79,476
	<u>108,247</u>	<u>22,335</u>	<u>248,948</u>	<u>94,155</u>

14 Creditors : amounts falling due within one year

	Group 2025 £	Group 2024 £ as restated	Charity 2025 £	Charity 2024 £ as restated
Bank loans and overdrafts	4,554	4,554	4,554	4,554
Trade creditors	10,333	6,193	9,044	5,977
Taxation and social security costs	26,528	22,081	9,457	7,740
Other creditors	89,485	44,588	82,961	37,100
	<u>130,900</u>	<u>77,416</u>	<u>106,016</u>	<u>55,371</u>

15 Creditors: amounts falling due after more than one year

	Group 2025 £	Group 2024 £ as restated	Charity 2025 £	Charity 2024 £ as restated
Bank loans	<u>27,077</u>	<u>31,521</u>	<u>27,077</u>	<u>31,521</u>
Amounts falling due after more than five years				
Repayable by instalments	2025	2024	2025	2024
		as restated		as restated
Bank loans	<u>8,861</u>	<u>13,305</u>	<u>8,861</u>	<u>13,305</u>

Bank loans are secured over the freehold property held by the Group.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2025**

16 Statement of funds

	At 31 May 2024 £	Income £	Expenditure £	Gains and losses £	Transfers £	At 31 May 2025 £
General Reserve	1,951,925	1,284,968	(1,164,369)	(3,592)		2,068,932
Revaluation Reserve (as restated)	317,535					317,535
Total unrestricted funds	<u>2,269,460</u>	<u>1,284,968</u>	<u>(1,164,369)</u>	<u>(3,592)</u>	<u>-</u>	<u>2,386,467</u>
Restricted funds						
Big Wood	450,000	-	-	-	-	450,000
Shine Sustainability Fund	29,215	22,702	(34,236)	-	-	17,681
Birchwood Big Local	-	36,700	(24,467)	-	-	12,233
Making Nottinghamshire Safe - Rural Crime	34,687	-	(34,687)	-	-	-
Heritage Lottery - Wilder Doddington	-	10,850	(10,850)	-	-	-
Royal Forestry	-	43,009	(33,257)	-	-	9,752
Big Lottery Fund (Our Environment Our Future)	51,738	-	-	-	-	51,738
Total restricted funds	<u>565,640</u>	<u>113,261</u>	<u>(137,497)</u>	<u>-</u>	<u>-</u>	<u>541,404</u>
Total Funds	<u>2,835,100</u>	<u>1,398,229</u>	<u>(1,301,866)</u>	<u>(3,592)</u>	<u>-</u>	<u>2,927,871</u>

The General reserve represents the free funds of the charity which are not designated for particular purposes.

The largest restricted funds are as follows:-

Big Wood:

A project, funded by Ecominds, to establish a "green recovery" program in Norton Big Wood for local people with mental health and well-being issues. Funding was taken over by Bromhead Medical Charity after the Ecominds involvement came to an end, which also ended in 2015. During the project land was gifted to the value of £150,000 which is subject to ongoing conditions of use. Due to this the land is carried forward as a restricted fund.

Big Lottery Fund (Our Environment Our Future)

This is a forward-thinking social movement that supports young people to lead progressive change in their communities and local environment. We aim to help young people step up and take what is rightfully theirs: a healthy planet, a thriving economy, and a brighter future.

Making Nottinghamshire Safe - Rural Crime

Make Nottinghamshire Safe Rural Crime Bid - This was a two year project in partnership with Newark & Sherwood Police Force, that we named Operation Swift, to help rehabilitate offenders of wildlife crime. We were chosen as the only testing site for a project that will be rolled out nationally if successful, to address youth offenders guilty of wildlife crime and in conjunction with the police force, help rehabilitate and assist them in restoring nature that they were found guilty of destroying. This project was aimed as community outreach to avoid offenders reoffending and helping their community service to avoid time spent in prison for being convicted. The aim after the two year project is for this scheme to be adopted at the national government level across the UK.

Royal Forestry

This was a grant to support the creation of a forestry ranger position through the Royal Forestry Society. It was to support the creation of jobs in the forestry industry which has been in decline in recent years and to encourage more people into the forestry profession.

Heritage Lottery - Wilder Doddington

As a continuation of the consultancy services provided to Doddington Hall for their Heritage Lottery project called Wilder Doddington, Hill Holt Wood was engaged to build the outdoor classroom mentioned in a consultancy project from the previous year, to create student alternate provision programme. This is part of an ongoing project for the 5 year duration of this project that involves the Senior Managers at Hill Holt Wood. This year's project used Hill Holt's staff and materials to develop this learning environment and was built on the main grounds at the Hall.

HILL HOLT WOOD
(LIMITED BY GUARANTEE)
Registered Company Number 04426756
Registered Charity Number 1119915

Notes forming part of the financial statements
for the year ended 31 May 2025

16 Statement of funds

Shine Sustainability Fund - Project 1

This was a three-year project from SHINE's Sustainability Fund to deliver a mental health programme to help people tackling loneliness, social isolation and suicide awareness that we named Spaces of Reflection. Each year as part of the fund, there was a new project delivered for one year based upon the awareness principles of 'see no evil, hear no evil, speak no evil' and each of the 3 unique sites will have physical wooden monuments to reflect this build by participants to address and help their mental health. Unlike previous SHINE projects, this one was open to anyone over the age of 16 and not a specific demographic.

Shine Sustainability Fund - Project 2

This was a three-year project from SHINE's Sustainability Fund to deliver a mental health programme to help people tackling loneliness, social isolation and suicide awareness that we named Balancing Nature. Each year as part of the fund, there was a new project delivered for one year and each year will help people reconnect with nature and restore their green spaces to help better their mental health by being within nature and creating safe spaces for them to be at peace whilst also assist their own health needs. Unlike previous SHINE projects, this one was open to anyone over the age of 16 and not a specific demographic.

Birchwood Big Local

This was a project to engage local stakeholders in Birchwood in restoring a green space and bring a community asset back into use. We hosted this at the Hospital Plantation in partnership with Lincoln City Council to expand the walk ways, clean the site, enhance biodiversity, create rest spaces and clear and expand the walkways so the local community can enjoy the space.

Hill Holt Wood

The results for the parent charity Hill Holt Wood have been included in the consolidated SOFA. For the year ended 31 May 2025 the total incoming resources for Hill Holt Wood were £1,226,599 (2024: £1,033,580) and outgoing resources of £1,049,533 (2024: £934,291). The surplus for the year after net gains/(losses) and revaluations was £164,362 (2024: £709,436)

17 Analysis of group net assets between funds

	General funds £	Restricted funds £	Total funds £
Fund balances at 31 May 2025 are represented by			
Fixed assets			
Tangible assets	1,490,124	450,000	1,940,124
Investments	39,246	-	39,246
Investment properties	180,000	-	180,000
Net Current Assets			
Stock	188,096	50,049	238,145
Debtors	90,566	17,681	108,247
Bank & cash	556,412	23,674	580,086
Creditors	(157,977)	-	(157,977)
Total net assets	<u>2,386,467</u>	<u>541,404</u>	<u>2,927,871</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2025**

18 Related party transactions

During the year key management received remuneration totalling £206,535 (2024: £167,400).

19 Subsidiary companies

The charity owns the whole of the issued ordinary share capital of Hill Holt in the Community Ltd, a company registered in England, number 06188432. The subsidiary was established for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the SOFA. The taxable profit is gifted to the charity.

The charity also owns the whole of the issued ordinary share capital of Hill Holt Gainsborough Limited, a company registered in England, number 08241099. The subsidiary was established as a special purpose vehicle for the Empty Homes project.

A summary of the results of the subsidiaries (including trading with other group companies) is shown below

	Hill Holt Gainsborough Limited		Hill Holt in the Community Limited	
	Total 2025 £	Total 2024	Total 2024 £	Total 2023 £
Turnover	11,700	11,700	223,583	317,877
Cost of sales	-	-	134,418	134,029
Gross profit	11,700	11,700	89,165	183,848
Other Income			-	-
Administrative expenses	2,242	8,734	109,766	75,057
Interest payable and similar charges	-	2,219	-	-
Loss/(profit) on disposal of investment property		-	-	-
Fair value adjustment of investment property	(5,000)	(10,000)	-	-
Net Trading profit/(loss)	14,458	10,747	(20,601)	108,791
Tax on profit	1,797	1,293	-	-
Gift Aid transfer to Hill Holt Wood	-	-	63,650	119,636
Retained Profit / (Loss)	12,661	9,454	(84,251)	(10,845)
The aggregate of the assets, liabilities and funds was				
Assets	123,859	119,964	240,126	243,375
Liabilities	(115,827)	(124,593)	(178,232)	(97,230)
Funds	8,032	(4,629)	61,894	146,145
Represented by				
Called up share capital	1	1	1	1
Profit and loss account	8,031	(4,630)	61,893	146,144

HILL HOLT WOOD

England & Wales - Charity number 1119915

Accounts

HILL HOLT WOOD

(LIMITED BY GUARANTEE)

**Registered Charity Number 1119915
Company Number 04426756**

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024**

**CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024**

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**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Reference and Administrative Information

Registered Charity number
1119915

Registered Company number
04426756 (England and Wales)

Registered office

Hill Holt Wood
Norton Disney
Lincolnshire
LN6 9JP

Trustees

R G Hazenberg (Chair) - resigned 27.09.24
S Clarke - resigned 22.06.23
L Goodchild
G Georgiou
M Rhodes - resigned 13.11.23
R Parker
N Wray (Chair)
E Norton
K Baggott - appointed 11.04.24
C Morton - appointed 15.12.22, resigned 11.12.23
M Prior - appointed 11.04.24
S Stringer - appointed 12.04.24
R Buchler - appointed 24.04.24

Auditors

Wright Vigar Limited
Registered Auditors
Chartered Accountants & Business Advisers
Northgate House
Northgate, Sleaford
Lincolnshire NG34 7BZ

Advisers

Senior Management Team

S Donagain	Chief Executive
R Rousseau	Head of Finance
O Woodman	Head of Operations
G Warhurst	Head of External Contracts
J Hill	Head of Education

Bankers

HSBC plc
221 High Street
Lincoln
LN2 1AZ

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 May 2024.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

1. promote sustainable development for the benefit of the public by: (a) the preservation, conservation and protection of the environment and the prudent use of resources; (b) the relief of poverty and the improvement of the conditions of life in socially and disadvantaged communities; (c) the promotion of sustainable means of achieving economic growth and regeneration to advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment. Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs";
2. the preservation and protection of good health of the parents and carers of children and young people with special needs, by the provision of information, advice and support services and the development of mutual support networks between parents and carers;
3. the provision of recreational facilities and activities for the public at large or those who by reason on their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities or activities for the purposes of better integration into the community and crime reduction; and
4. such other charitable means as may from time to time be determined by the directors.

The Charity is grateful for the efforts of its volunteers at Big Wood who are involved in the conservation, build environment and peer review work of the project.

Public Benefit

Public benefit is central to the work of all charities. In deciding what activities the charity will undertake during the year the Trustees take note of the Charity Commission guidance on Public Benefit. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set. As the wood is open free of charge to the public the benefit derived is considerable.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2024

ACHIEVEMENT AND PERFORMANCE

Our mental health improvement programs continued to be well attended this year Spaces of Reflection year 2 and launched Balancing nature, a heathland restoration project.

Works on the treehouse progressed well with the staircase being commissioned and external shingles completed.

Our project with Nottinghamshire police Operation swift continued, and we were visited by the police crime commissioner.

We held our most successful walking festival to date for North Kesteven District Council.

We planted over 3000 trees as part of landscaping works at a new industrial site in Sleaford.

Currently, we hold investments in the stock market with a stock brokerage firm that specialises in ethical, environmental and charitable investments with the firm, JM Finn. The investments are held to slowly grow income for the charity but via investing in ethical, environmental, low risk and social supporting activities that align closely with the charity's mission statement and ethos. During the year, the expected growth in share value was expected to grow by 6.1%. The share value ultimately decreased by 4% due to the economic challenges and external factors affecting global markets but has stabilised and started to see positive recovery.

Challenges

Low increases in our core funding from the EFSA and no increase in Higher Needs funding for our most vulnerable learners are starting to stretch our financial resources, as our salary and operating costs increase at a much higher rate than funding increases. This continues to be a challenge especially as we increase in the number of young people with an education health and care plan.

Plans for the future

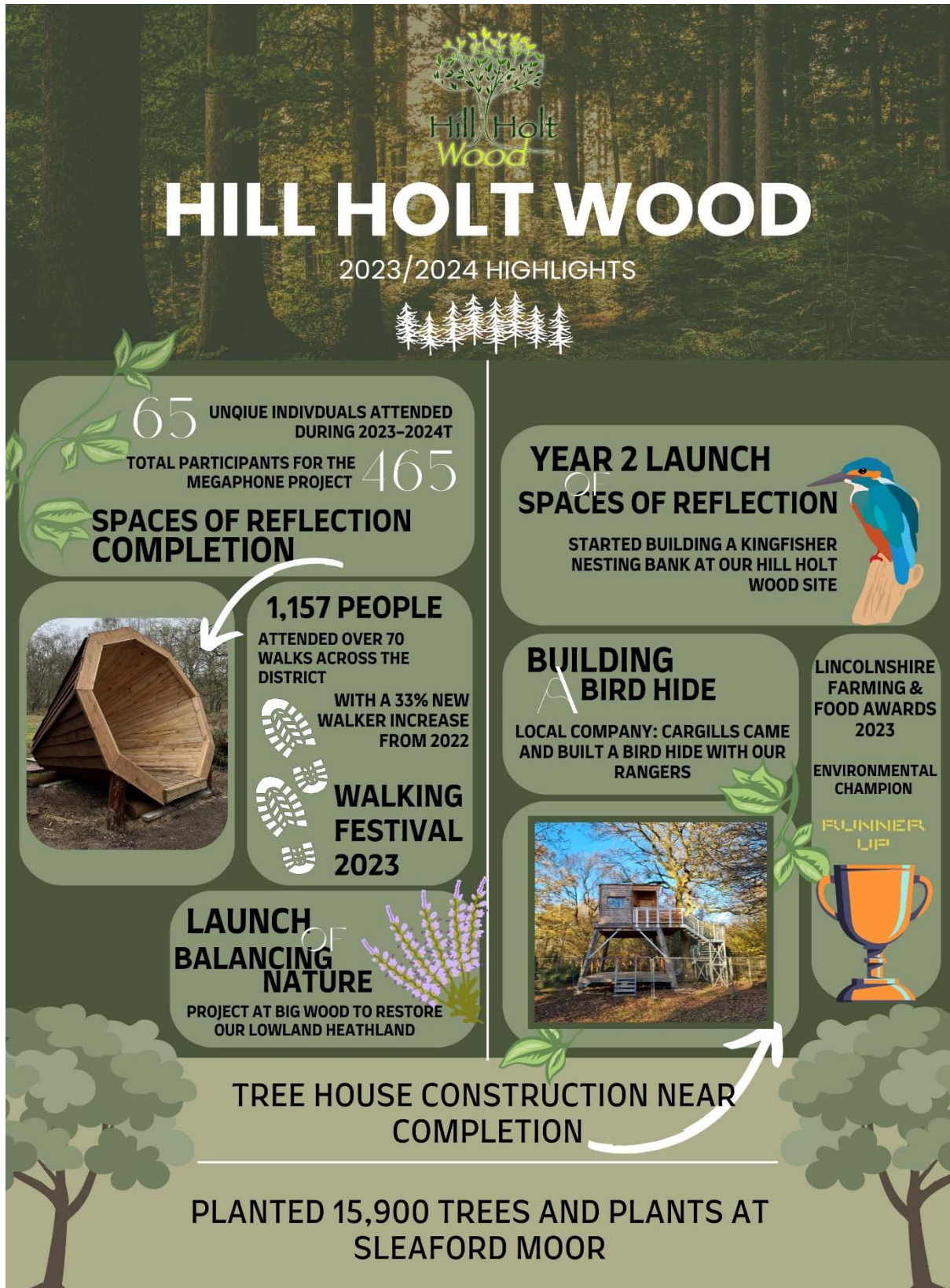
As part of our ongoing strategic mission and delivery of our organisation's five-year plan, we have developed a long term growth plan which includes several notable commitments to continue to serve our community and deliver our values. These commitments were:

- Acquisition of additional land to continue our conservation, ecological and land-based activities to ensure the protection of the local natural environment, community and wildlife.
- Commencement of a large, multi-year project to engage thousands of members of our community to re-engage with nature and to help assist us with developing the local environment whilst enhancing their environmental skills
- Our plan to become a carbon positive location and commit to a permanent renewable sustainable energy plan whilst maintaining our company constitution of being off-grid with natural power sources.
- To continue to strive in ever developing our working and learning conditions for all of our staff, learners, volunteers and members of our local community to enhance their quality of life and create an environment for them to thrive, built by themselves.

HILL HOLT WOOD
(LIMITED BY GUARANTEE)

Registered Company Number 04426756
Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2024



**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2024

FINANCIAL REVIEW

Reserves Policy

Unrestricted funds are needed:

- to cover the costs of providing the services with regards to funding contracts.
- to maintain and manage the woodland without which the charity would not exist.
- to cover the cost of administration, fundraising and support without which the charity could not function.

The trustees consider it prudent that the unrestricted reserves should be sufficient:

- to avoid the necessity of realising fixed assets held for the charity's use.
- to cover the costs associated with providing the services with regards to funding contracts for at least the end of the next contract term
- to cover the costs of the maintenance and management of the woodland for at least one year.
- to cover wages for a period of three months.

The level of reserves is regularly monitored and reviewed by the trustees at board meetings. Six months of wages has been set as the target reserve level.

The six-monthly reserve levels are set based upon the present staffing obligations and planned national wage increases commencing from each following April as of December of each year. The planned reserve levels do factor employer contributions due on top of the standard pay for all employees.

For the year ended 31st May 2024, these levels were set to:

Six months – £360,500

Three months - £180,250

At the year end the charity had total reserves of £3,071,898 (2023: £2,127,055), of which £2,506,258 (2023: £1,902,460) were unrestricted and £565,640 (2023: 224,595) were restricted. Of the unrestricted reserves £2,371,105 (2023: £1,429,611) relate to the fixed assets used by the charity to carry out its objectives and therefore the free reserves available for spend are £135,153 (2023: £472,849). Some restricted reserves are specifically allocated to staff wages for the duration of the grant. In the event of drawing down against the combined allocated reserves, employees who are remunerated by ring-fenced salary grants will continue to be compensated via this method whilst the free reserves will be utilised against operational employees.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risk register is continually updated to reflect the many changes made in the recent government cuts. Risks include change to funding arrangements, fire in the wood and livestock diseases such as foot and mouth or bird flu as well as safeguarding, serious theft and damage to buildings. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Internal control risks are managed by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with the health and safety of staff, volunteers, clients and visitors to the woodland. Fairview safety solutions have been contracted as external health and safety advisors.

A traffic light system has also been implemented on financial information to show trustees of any potential risks at an early stage.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee. A memorandum and articles of association govern it. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Directors

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Directors. Under the requirements of the Memorandum and Articles of Association the Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Much of the charity's work inevitably focuses upon young people and vulnerable adults and Directors seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of trustees, the charity has, through networking and partnerships with local agencies and educational bodies sought to identify appropriate Directors to use their own experience to assist the charity.

The more traditional business, environmental and marketing skills are represented on the Board. The Board uses audits recommended by the Charity Commission to ensure the breadth of skills that are needed are present, and succession planning is partially skills based.

Organisational Structure

Hill Holt Wood has a Board of 9 volunteer Trustees who meet quarterly and are responsible for the strategic direction and policy of the charity. An Executive committee can be called at Board meetings to discuss finance and strategic matters. During the year 1 trustees resigned their position and 4 new trustees were elected.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Chief Executive along with the Senior Management Team. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

The Senior Management team comprises of a Head of External Contracts, Head of Finance, Head of Education and Head of Operations who assist him.

The Senior Management Team comprises of:

Steven Donagain – CEO
Oliver Woodman – Head of Operations
Ryan Rosseau – Head of Finance
Jodie Hill – Head of Education
Gavin Warhurst - Head of External Contracts

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT continue

Trustee Induction and Training

The Directors' induction handbook has been updated and reflect recent legislative changes.

Most Directors are already familiar with the practical work of the charity, visiting the woodland in their leisure time and are encouraged to spend a 'buddy' day with rangers and learners. New trustees must attend a one-day induction visit to familiarize themselves with the charity and the context within which it operates. There will be a series of one day workshops throughout the year. These are held at HHW and other group locations, with the opportunity to meet staff and learners. Safeguarding training forms part of this induction requiring training to be completed in Safeguarding children, Prevent agenda and Equality, Diversity and Inclusion.

- The obligations of Trustees
- The main documents which set out the operational framework for the charity including Memorandum and Articles and aims and objectives. Commission publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions. This is distributed to all new trustees along with the Memorandum and Articles and the latest financial statements.

Key Management remuneration

The Trustees consider the role and responsibilities of key management personnel and review the remuneration package in line with similar entities. Annual appraisals and pay reviews on key management personnel are undertaken based on the individual's performance of their duties and fulfilment of the objectives of the charity in the period.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2024

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Hill Holt Wood for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for the year. 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 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 charitable company will continue in operation.

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Report of the trustees for the year ended 31 May 2024

Statement of provision of information to Auditors

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

A resolution proposing the retention of auditors Wrights Vigar will be put to the Annual General Meeting.

ON BEHALF OF THE BOARD:

N Wray
N Wray (Dec 4, 2024 09:36 GMT)

N Wray (Chair)

Date: 4 December 2024

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the Independent Auditors to the Members of Hill Holt Wood

Opinion

We have audited the financial statements of Hill Holt Wood Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 May 2024 which comprise the Group Statement of Financial Activities, the group and the Parent Charitable Company Balance Sheet, the Group Cash Flow Statement 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 Financial Reporting Standard 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 parent charitable company's affairs as at 31 May 2024, and of the group's incoming resources and application of resources, including its 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 and the Charities Act 2011.

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 group and parent charitable company 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 or parent charitable company'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the Independent Auditors to the Members of Hill Holt Wood

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 incorporating the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company 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 parent charitable company'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 group or the parent charitable company 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 these financial statements.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the Independent Auditors to the Members of Hill Holt Wood

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

Our work is performed to include an assessment of the susceptibility of the entity's financial statements to material misstatement, including the risk of fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We plan our work to gain an understanding of the significant laws and regulations that are of significance to the entity and the sector in which they operate. We perform our work to ensure that the entity is complying with its legal and regulatory framework.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management and people charged with governance.

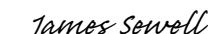
We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Substantive procedures performed in accordance with the ISAs (UK).
- Challenging assumptions and judgments made by management in its significant accounting estimates.
- Identifying and testing journal entries, in particular material journal entries and an assessment of year end journals.
- Assessing the extent of compliance with the relevant laws and regulations.

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 our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its Trustees 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 charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.


James Sewell (Dec 4, 2024 12:04 GMT)

James Sewell BA (Hons) FCA CTA (Senior Statutory Auditor)
for and on behalf of Wright Vigar Limited
Statutory Auditors, Chartered Accountants and Business Advisors
15 Newland
Lincoln
LN1 1XG

Date: 4 December 2024

HILL HOLT WOOD
(LIMITED BY GUARANTEE)

Registered Company Number 04426756
Registered Charity Number 1119915

Consolidated Statement of Financial Activities (including summary income and expenditure account) for the year ended 31 May 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income and endowments from:					
Donations and legacies		365	-	365	2,372
Other trading activities	2	375,848	-	375,848	417,728
Income from investments		12,502	-	12,502	7,801
<u>Charitable activities:</u>					
Conservation and training	3	740,318	113,720	854,038	889,145
Other Income		766	-	766	171
Total incoming resources		<u>1,129,799</u>	<u>113,720</u>	<u>1,243,519</u>	<u>1,317,217</u>
Expenditure on:					
<u>Raising funds</u>	4	193,632	-	193,632	183,401
<u>Charitable activities:</u>					
Conservation and Training	4	890,625	71,363	961,988	1,031,771
Total resources expended		<u>1,084,257</u>	<u>71,363</u>	<u>1,155,620</u>	<u>1,215,172</u>
Gains on investment property		15,000	-	15,000	11,250
Gains on revaluation of freehold property		554,333	300,000	854,333	-
Loss on investments		<u>(12,389)</u>	<u>-</u>	<u>(12,389)</u>	<u>(16,650)</u>
Net income/(expenditure)		602,486	342,357	944,843	96,645
Gross transfers between funds		1,312	(1,312)	-	-
Net income/(expenditure)		<u>603,798</u>	<u>341,045</u>	<u>944,843</u>	<u>96,645</u>
Reconciliation of funds					
Fund balances brought forward at 1 June 2023		1,902,460	224,595	2,127,055	2,030,410
Fund balances carried forward at 31 May 2024		<u>2,506,258</u>	<u>565,640</u>	<u>3,071,898</u>	<u>2,127,055</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

**HILL HOLT WOOD GROUP
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

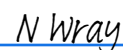
Registered Charity Number 1119915

Consolidated and Charity Balance Sheets as at 31 May 2024

	Notes	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fixed assets					
Tangible assets	8 & 9	2,198,605	1,197,111	2,119,084	1,162,713
Investments	10	66,877	79,266	66,879	79,268
Investment property	11	172,500	232,500	57,500	52,500
		<u>2,437,982</u>	<u>1,508,877</u>	<u>2,243,463</u>	<u>1,294,481</u>
Current assets					
Stocks	12	172,004	118,410	172,004	118,410
Debtors	13	22,335	68,815	94,155	114,702
Cash at bank and in hand		548,514	627,109	507,651	563,521
		<u>742,853</u>	<u>814,334</u>	<u>773,810</u>	<u>796,633</u>
Creditors : amounts falling due within one year	14	<u>77,416</u>	<u>102,210</u>	<u>55,371</u>	<u>70,724</u>
Net current assets		<u>665,437</u>	<u>712,124</u>	<u>718,439</u>	<u>725,909</u>
Total assets less current liabilities		3,103,419	2,221,001	2,961,902	2,020,390
Creditors : amounts falling due after more than one year	15	<u>31,521</u>	<u>93,946</u>	<u>31,521</u>	<u>36,243</u>
Net assets		<u><u>3,071,898</u></u>	<u><u>2,127,055</u></u>	<u><u>2,930,381</u></u>	<u><u>1,984,147</u></u>
Funds:					
Unrestricted funds		1,951,925	1,902,460	1,809,096	1,759,552
Revaluation reserve		554,333	-	554,333	-
Restricted funds		<u>565,640</u>	<u>224,595</u>	<u>566,952</u>	<u>224,595</u>
Total funds	16 & 17	<u><u>3,071,898</u></u>	<u><u>2,127,055</u></u>	<u><u>2,930,381</u></u>	<u><u>1,984,147</u></u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 13 - 28 were approved by the trustees on 4 December 2024 and signed on behalf by:


N Wray (Dec 4, 2024 09:36 GMT)

N Wray (Trustee)

**HILL HOLT WOOD GROUP
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Consolidated Cash Flow Statement for the year ended 31 May 2024

	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities:		67,986		69,889
Net cash provided by (used in) operating activities				
Cash flows from investing activities:				
Dividends, interest and rents from investments	24,202		19,988	
Proceeds from the sale of property, plant and equipment	102,363		-	
Proceeds from sale of investments	-		18,355	
Purchase of investments	(5,620)		(10,004)	
Purchase of property, plant and equipment	(199,334)		(29,103)	
Net cash provided by (used in) investing activities		(78,389)		(764)
Repayment of borrowings	(68,192)		(8,242)	
Cash used in financing activities		(68,192)		(8,242)
Change in cash and cash equivalents in the reporting period		(78,595)		60,883
Cash and cash equivalents at the beginning of the reporting period		627,109		566,226
Cash and cash equivalents at the end of the reporting period		<u>548,514</u>		<u>627,109</u>
Net income/(expenditure) for the reporting period (as per statement of financial activities)		<u>944,843</u>		<u>96,645</u>
Adjustments for:				
Depreciation		42,850		39,230
Interest and rents from investments		(24,202)		(19,988)
Loss/(profit) on sale of fixed assets		(18,040)		14,526
Revaluation of tangible assets		(869,333)		(11,750)
Revaluation of investments		18,009		8,799
(Increase)/decrease in stock		(53,594)		(3,213)
(Increase)/decrease in debtors		46,480		(46,232)
Increase/(decrease) in creditors		(19,027)		(8,128)
Net cash inflow from operating activity		<u>67,986</u>		<u>69,889</u>
Total cash and cash equivalents		<u>548,514</u>		<u>627,109</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2024**

1 Accounting policies

(a) Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The financial statements consolidate the results of the charity and its subsidiary undertakings, Hill Holt in the Community Limited and Hill Holt Gainsborough Limited on a line by line basis. A separate Statement of Financial Activities and income and expenditure account 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.

(b) Company status

The charity is a company limited by guarantee and registered in England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) Incoming resources

All incoming resources are included in the SOFA when the following conditions are met:

- The charity or subsidiaries have entitlement to the funds;
- Any performance conditions attached to the item of income have been met or are fully within the control of the charity or its subsidiaries;
- There is sufficient certainty that the receipt of the income is considered probable; and
- the amount can be measured reliably.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2024**

(d) Incoming resources continued

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities where receivable. Grants, where entitlements are not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for on an invoice basis when the work is complete and the charity has the right to the income.

(e) Resources expended

All expenditure is recognised when it is probable that settlement is required. Expenditure has been classified under headings that aggregate all costs related to the category.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Expenditure applying to one activity or cost category has been directly allocated. Other overheads have been apportioned on the basis of overall time spent and resources utilised:

	Charitable	Governance
Company Secretary salary	90%	10%
Office and general administration costs	100%	0%
Depreciation	100%	0%
Insurance, light and heat, telephone, post and stationery, advertising, motor	90%	10%

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

(f) Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at the following annual rates in order to write each asset over its expected useful economic life as follows:-

Short Leasehold/ improvements to property - 10% on cost
Plant and machinery - 15% on reducing balance
Motor Vehicles - 25% on reducing balance
Computer Equipment - 33% on cost

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2024**

(g) Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving stock. Freehold properties purchased for redevelopment are included in stock until the work is complete when they are transferred to Fixed Assets.

(h) Taxation

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

(i) Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

(k) Irrecoverable VAT

As the charity is not VAT registered, and is not eligible for registration, any VAT charged on resources expended is irrecoverable. The irrecoverable VAT has been allocated to the cost to which it relates.

(l) Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activity on a straight line basis over the period of the lease.

(m) Investment Properties

Each property is valued individually, rather than as part of a portfolio. Investment properties are recognised at fair value and any surpluses or impairments are recognised in the SOFA as net gains/(losses) on investments.

Investment properties are stated at market value in accordance with generally accepted accounting standards. The investment properties were valued by Drewery & Wheeldon on an open market basis as at 30 May 2024.

(n) 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 or less from the date of acquisition or opening of the deposit and similar account.

(o) Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date. Any gains or losses arising on revaluation and disposals are included the statement of financial activities.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2024**

2 Other trading activities

	2024	2023
	£	£
Services provided	317,875	335,418
Wood sales	16,761	18,169
Eco burial income	27,556	40,983
Consultancy income	120	4,100
Sundry	13,536	19,058
	<u>375,848</u>	<u>417,728</u>

The services provided above include:

Services through Hill Holt in the Community Limited (note 19) excluding trading with other group companies	<u>317,875</u>	<u>335,418</u>
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3 Charitable Activities

Activity: Conservation and training

	2024	2023
	£	£
ESFA Training Programme	374,452	327,049
Grants	113,720	194,905
Hill Holt Heath	72,267	76,187
Alternative provision	35,499	68,932
Rents received	11,700	15,600
High needs funding	246,400	206,472
	<u>854,038</u>	<u>889,145</u>

Grants received, included in the above, are as follows

	2024	2023
	£	£
Kickstart Scheme	-	6,511
Lincolnshire Co-op	969	-
Shine Sustainability Fund	31,073	24,240
Coppice crafting	-	5,288
Making Nottinghamshire Safe - Rural Crime	61,908	-
Royal Forestry Grant	216	34,519
Community association development	-	6,518
Network with Nature	-	110,200
Greenwood working	-	5,613
Groundwork UK	18,554	1,510
Natural England	-	506
Cargills CARE Partnership	1,000	-
	<u>113,720</u>	<u>194,905</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2024**

4 Total resources expended

	Staff Costs	Other Costs	Total 2024	Total 2023
	£	£	£	£
<u>Raising funds</u>	<u>150,516</u>	<u>43,116</u>	<u>193,632</u>	<u>183,401</u>
<u>Charitable activities</u>				
Direct costs	121,742	159,094	280,836	318,321
Support and governance costs 5	540,094	141,058	681,152	713,450
	<u>661,836</u>	<u>300,152</u>	<u>961,988</u>	<u>1,031,771</u>

5 Analysis of support and governance costs

	General support	Governance costs	Total 2024
	£	£	£
Salaries, wages and other related costs	540,094		540,094
General office	52,285		52,285
Repairs & renewals	7,731		7,731
Accountancy services		20,435	20,435
Tax	-	1,293	1,293
Legal and professional fees	16,500		16,500
Depreciation and loss/(profit) on disposals	24,810		24,810
Insurance, light & heat, post & stationery	7,962		7,962
Advertising	207		207
Motor and travel expenses	4,647		4,647
Bank charges and interest	5,188		5,188
	<u>659,424</u>	<u>21,728</u>	<u>681,152</u>

During the period grants were paid to individuals totalling £28,537 (2023: £25,982).

Other allocated costs include

	2024	2023
	£	£
Auditor's remuneration (including expenses and benefits in kind)		
Audit fee	5,950	5,550
Accountancy, taxation and other services	14,185	12,969
Depreciation	42,850	39,230
(Profit) / Loss on sale of tangible fixed assets	(18,040)	14,526
	<u></u>	<u></u>

Trustees' remuneration

The trustees neither received nor waived any emoluments during the year (2023: £nil).

Trustees' expenses

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

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2024**

6 Staff costs

	2024	2023
	£	£
Wages and salaries	742,318	774,464
Social security costs	54,743	43,767
Pension costs	15,291	12,210
	<u>812,352</u>	<u>830,441</u>

No employees were paid more than £60,000 for the year ended 31 May 2024.

The average number of employees, calculated on a full time equivalent basis, analysed by function was :

	2024	2023
Charitable activities - Staff and supervision	32	34
Cost of generating funds	4	5
Management and administration of the charity	1	1
	<u>37</u>	<u>40</u>

7 Pension Costs

The charity operates a non-contributory pension scheme. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £15,291 (2023: £12,210).

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Notes forming part of the financial statements
for the year ended 31 May 2024

8 Tangible fixed assets - Group

	Freehold land and buildings £	Improvements to property £	Plant & Machinery Computer Equipment £	Motor vehicles £	Total £
Cost					
At 1 June 2023	1,044,167	-	244,230	132,493	1,420,890
Additions	74,761	-	82,983	41,590	199,334
Disposals	-	-	(16,589)	(30,998)	(47,587)
Revaluation	854,333	-	-	-	854,333
At 31 May 2024	<u>1,973,261</u>	<u>-</u>	<u>310,624</u>	<u>143,085</u>	<u>2,426,970</u>
Depreciation					
At 1 June 2023	-	-	142,420	81,359	223,779
Charge for year	-	-	26,772	16,078	42,850
On disposals	-	-	(12,681)	(25,583)	(38,264)
At 31 May 2024	<u>-</u>	<u>-</u>	<u>156,511</u>	<u>71,854</u>	<u>228,365</u>
Net book value at 31 May 2024	<u>1,973,261</u>	<u>-</u>	<u>154,113</u>	<u>71,231</u>	<u>2,198,605</u>
At 31 May 2023	<u>1,044,167</u>	<u>-</u>	<u>101,810</u>	<u>51,134</u>	<u>1,197,111</u>

Cost or valuation at 31 May 2024 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation 2024	854,333	-	854,333
Cost	1,118,928	453,709	1,572,637
	<u>1,973,261</u>	<u>453,709</u>	<u>2,426,970</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2024 £	2023 £
	<u>1,118,928</u>	<u>1,044,167</u>

Included in the total cost is freehold land with a cost of £436,083

Freehold land and buildings were valued on an open market basis on 30 May 2024 by Drewery & Wheeldon Valuers & Auctioneers.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2024**

9 Tangible fixed assets - Charity

	Freehold land and buildings £	Improvements to property £	Plant & Machinery Computer equipment £	Motor vehicles £	Total £
Cost					
At 1 June 2023	1,044,168	-	178,893	123,845	1,346,906
Additions	74,761	-	41,730	21,600	138,091
Disposals	-	-	(855)	(30,998)	(31,853)
Revaluation	854,333				854,333
At 31 May 2024	<u>1,973,262</u>	<u>-</u>	<u>219,768</u>	<u>114,447</u>	<u>2,307,477</u>
Depreciation					
At 1 June 2023	-	-	109,640	74,553	184,193
Charge for year	-	-	18,389	11,869	30,258
On disposals		-	(475)	(25,583)	(26,058)
At 31 May 2024	<u>-</u>	<u>-</u>	<u>127,554</u>	<u>60,839</u>	<u>188,393</u>
Net book value at 31 May 2024	<u>1,973,262</u>	<u>-</u>	<u>92,214</u>	<u>53,608</u>	<u>2,119,084</u>
At 31 May 2023	<u>1,044,168</u>	<u>-</u>	<u>69,253</u>	<u>49,292</u>	<u>1,162,713</u>

Freehold land and buildings were valued on an open market basis on 30 May 2024 by Drewery & Wheeldon Valuers & Auctioneers. If they had not been revalued they would have been included at an historical cost of £1,118,928 (2023: £1,044,168). Included in the total cost is freehold land with a cost of £436,083.

10 Fixed asset investments

Investments held by the charity represents £1 investment in each of the two subsidiary companies at cost (see note 20).

Listed investments	2024 £	2023 £
As at 1 June 2023	79,266	95,916
Additions	5,620	10,004
Disposals		(17,855)
Revaluation	(18,009)	(8,799)
As at 31 May 2024	<u>66,877</u>	<u>79,266</u>
Historical cost at 31 March 2024	<u>93,315</u>	<u>87,695</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2024**

11 Investment properties

	Group 2024	Charity 2024
Cost		
At 1 June 2023	232,500	52,500
Additions	-	-
Disposals	(75,000)	-
Revaluations	15,000	5,000
At 31 May 2024	<u>172,500</u>	<u>57,500</u>
Net book value at 31 May 2024	<u>172,500</u>	<u>57,500</u>
At 31 May 2023	<u>232,500</u>	<u>52,500</u>
Cost of valuation at 31 May 2023 is represented by:	Group 2024 £	Charity 2024 £
Valuation in 2013	(34,986)	(34,986)
Valuation in 2014	(51,162)	(3,269)
Valuation in 2015	17,870	-
Valuation in 2018	(7,500)	(2,500)
Valuation in 2022	11,250	3,750
Valuation in 2023	11,250	3,750
Valuation in 2024	15,000	5,000
Cost	210,778	85,755
	<u>172,500</u>	<u>57,500</u>

Investment property was valued on an open market basis on 30 May 2024 by Drewery & Wheeldon Valuers & Auctioneers.

If investment properties had not been revalued they would have been included at the following historical cost:

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Cost	<u>210,778</u>	<u>295,744</u>	<u>85,755</u>	<u>85,755</u>

12 Stock

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Other stock	50,084	26,058	50,084	26,058
Work in Progress (assets under construction)	121,920	92,352	121,920	92,352
	<u>172,004</u>	<u>118,410</u>	<u>172,004</u>	<u>118,410</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2024**

13 Debtors

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Trade debtors	16,241	63,660	8,862	55,317
Other debtors	6,094	5,155	5,817	4,878
Amount owed by subsidiary undertaking	-	-	79,476	54,507
	<u>22,335</u>	<u>68,815</u>	<u>94,155</u>	<u>114,702</u>

14 Creditors : amounts falling due within one year

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Bank loans and overdrafts	4,554	10,321	4,554	4,554
Trade creditors	6,193	14,879	5,977	8,370
Taxation and social security costs	22,081	21,463	7,740	8,656
Other creditors	44,588	55,547	37,100	49,144
	<u>77,416</u>	<u>102,210</u>	<u>55,371</u>	<u>70,724</u>

15 Creditors: amounts falling due after more than one year

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Bank loans	<u>31,521</u>	<u>93,946</u>	<u>31,521</u>	<u>36,243</u>
Amounts falling due after more than five years				
Repayable by instalments	2024	2023	2024	2023
Bank loans	<u>13,305</u>	<u>56,624</u>	<u>13,305</u>	<u>18,027</u>

Bank loans are secured over the freehold property held by the Group.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2024**

16 Statement of funds

	At 31 May 2023 £	Income £	Expenditure £	Gains and losses £	Transfers £	At 31 May 2024 £
General Reserve	1,902,460	1,129,799	(1,084,257)	2,611	1,312	1,951,925
Revaluation Reserve				554,333		554,333
Total unrestricted funds	<u>1,902,460</u>	<u>1,129,799</u>	<u>(1,084,257)</u>	<u>556,944</u>	<u>1,312</u>	<u>2,506,258</u>
Restricted funds						
Big Wood	150,000	-	-	300,000	-	450,000
Lincolnshire Co-op	-	969	(969)	-	-	-
European Social Fund	1,312	-	-	-	(1,312)	-
Shine Sustainability Fund	21,545	31,073	(23,403)	-	-	29,215
Groundwork UK	-	18,554	(18,554)	-	-	-
 Making Nottinghamshire Safe - Rural Crime	-	61,908	(27,221)	-	-	34,687
Cargills CARE Partnership	-	1,000	(1,000)	-	-	-
Royal Forestry	-	216	(216)	-	-	-
Big Lottery Fund (Our Environment Our Future)	51,738	-	-	-	-	51,738
Total restricted funds	<u>224,595</u>	<u>113,720</u>	<u>(71,363)</u>	<u>300,000</u>	<u>(1,312)</u>	<u>565,640</u>
Total Funds	<u><u>2,127,055</u></u>	<u><u>1,243,519</u></u>	<u><u>(1,155,620)</u></u>	<u><u>856,944</u></u>	<u><u>-</u></u>	<u><u>3,071,898</u></u>

The General reserve represents the free funds of the charity which are not designated for particular purposes.

The largest restricted funds are as follows:-

Big Wood:

A project, funded by Ecominds, to establish a "green recovery" program in Norton Big Wood for local people with mental health and well-being issues. Funding was taken over by Bromhead Medical Charity after the Ecominds involvement came to an end, which also ended in 2015. During the project land was gifted to the value of £150,000 which is subject to ongoing conditions of use. Due to this the land is carried forward as a restricted fund.

Big Lottery Fund (Our Environment Our Future)

This is a forward-thinking social movement that supports young people to lead progressive change in their communities and local environment. We aim to help young people step up and take what is rightfully theirs: a healthy planet, a thriving economy, and a brighter future.

Making Nottinghamshire Safe - Rural Crime

Make Nottinghamshire Safe Rural Crime Bid - This was a two year project in partnership with Newark & Sherwood Police Force, that we named Operation Swift, to help rehabilitate offenders of wildlife crime. We were chosen as the only testing site for a project that will be rolled out nationally if successful, to address youth offenders guilty of wildlife crime and in conjunction with the police force, help rehabilitate and assist them in restoring nature that they were found guilty of destroying. This project was aimed as community outreach to avoid offenders reoffending and helping their community service to avoid time spent in prison for being convicted. The aim after the two year project is for this scheme to be adopted at the national government level across the UK.

Royal Forestry

This was a grant to support the creation of a forestry ranger position through the Royal Forestry Society. It was to support the creation of jobs in the forestry industry which has been in decline in recent years and to encourage more people into the forestry profession.

HILL HOLT WOOD
(LIMITED BY GUARANTEE)
Registered Company Number 04426756
Registered Charity Number 1119915

Notes forming part of the financial statements
for the year ended 31 May 2024

16 Statement of funds

Shine Sustainability Fund - Project 1

This was a three-year project from SHINE's Sustainability Fund to deliver a mental health programme to help people tackling loneliness, social isolation and suicide awareness that we named Spaces of Reflection. Each year as part of the fund, there was a new project delivered for one year based upon the awareness principles of 'see no evil, hear no evil, speak no evil' and each of the 3 unique sites will have physical wooden monuments to reflect this build by participants to address and help their mental health. Unlike previous SHINE projects, this one was open to anyone over the age of 16 and not a specific demographic.

Shine Sustainability Fund - Project 2

This was a three-year project from SHINE's Sustainability Fund to deliver a mental health programme to help people tackling loneliness, social isolation and suicide awareness that we named Balancing Nature. Each year as part of the fund, there was a new project delivered for one year and each year will help people reconnect with nature and restore their green spaces to help better their mental health by being within nature and creating safe spaces for them to be at peace whilst also assist their own health needs. Unlike previous SHINE projects, this one was open to anyone over the age of 16 and not a specific demographic.

Groundwork UK

A lottery subsidised grant for the creation of one 'green' job in our community to employ a worker for a community and environmental job for the period of one year with supported mentorship, training and experience.

Hill Holt Wood

The results for the parent charity Hill Holt Wood have been included in the consolidated SOFA. For the year ended 31 May 2024 the total incoming resources for Hill Holt Wood were £1,033,580 (2023: £1,020,813) and outgoing resources of £934,291 (2023: £980,088). The surplus for the year after net gains/(losses) and revaluations was £946,233 (2023: £19,974)

17 Analysis of group net assets between funds

	General funds £	Restricted funds £	Total funds £
Fund balances at 31 May 2024 are represented by			
Fixed assets			
Tangible assets	1,748,605	450,000	2,198,605
Investments	66,877	-	66,877
Investment properties	172,500	-	172,500
Net Current Assets			
Stock	121,955	50,049	172,004
Debtors	22,335	-	22,335
Bank & cash	481,611	66,903	548,514
Creditors	(108,937)	-	(108,937)
Total net assets	<u>2,504,946</u>	<u>566,952</u>	<u>3,071,898</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2024**

18 Related party transactions

During the year key management received remuneration totalling £167,400 (2023: £194,135).

19 Subsidiary companies

The charity owns the whole of the issued ordinary share capital of Hill Holt in the Community Ltd, a company registered in England, number 06188432. The subsidiary was established for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the SOFA. The taxable profit is gifted to the charity.

The charity also owns the whole of the issued ordinary share capital of Hill Holt Gainsborough Limited, a company registered in England, number 08241099. The subsidiary was established as a special purpose vehicle for the Empty Homes project.

A summary of the results of the subsidiaries (including trading with other group companies) is shown below

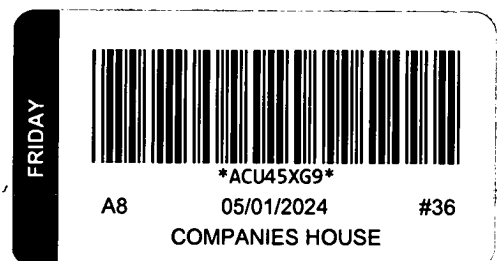
	Hill Holt Gainsborough Limited		Hill Holt in the Community Limited	
	Total 2024 £	Total 2023	Total 2024 £	Total 2023 £
Turnover	11,700	15,600	317,877	335,415
Cost of sales	-	-	134,029	130,541
Gross profit	11,700	15,600	183,848	204,874
Other Income			-	-
Administrative expenses	8,734	7,641	75,057	84,032
Interest payable and similar charges	2,219	4,325	-	-
Loss/(profit) on disposal of investment property		-	-	-
Fair value adjustment of investment property	(10,000)	(7,500)	-	-
Net Trading profit/(loss)	10,747	11,134	108,791	120,842
Tax on profit	1,293	690	-	-
Gift Aid transfer to Hill Holt Wood	-	-	119,636	54,613
Retained Profit / (Loss)	9,454	10,444	(10,845)	66,229
The aggregate of the assets, liabilities and funds was				
Assets	119,964	184,223	243,375	230,278
Liabilities	(124,593)	(198,306)	(97,230)	(73,288)
Funds	(4,629)	(14,083)	146,145	156,990
Represented by				
Called up share capital	1	1	1	1
Profit and loss account	(4,630)	(14,084)	146,144	156,989

HILL HOLT WOOD

England & Wales - Charity number 1119915

Accounts

HILL HOLT WOOD
(LIMITED BY GUARANTEE)
Registered Charity Number 1119915
Company Number 04426756
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023



**CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

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**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Reference and Administrative Information

Registered Charity number
1119915

Registered Company number
04426756 (England and Wales)

Registered office
Hill Holt Wood
Norton Disney
Lincolnshire
LN6 9JP

Trustees

R G Hazenberg (Chair)
S Clarke - resigned 22.06.23
G Georgiou
M Rhodes - resigned 13.11.23
R Parker
L Krogdahl
E Norton
S F Ashmore - resigned 11.11.22
C Morton - appointed 15.12.22

Auditors

Wright Vigar Limited
Registered Auditors
Chartered Accountants & Business Advisers
Northgate House
Northgate, Sleaford
Lincolnshire NG34 7BZ

Advisers

Senior Management Team

S Donagain	Chief Executive
R Rousseau	Head of Finance
B Wilson	Head Ranger
O Woodman	Head of Operations
H Drake	Head of Business
J Hill	Head of Education

Bankers

HSBC plc
221 High Street
Lincoln
LN2 1AZ

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Report of the trustees for the year ended 31 May 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 May 2023.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

1. promote sustainable development for the benefit of the public by: (a) the preservation, conservation and protection of the environment and the prudent use of resources; (b) the relief of poverty and the improvement of the conditions of life in socially and disadvantaged communities; (c) the promotion of sustainable means of achieving economic growth and regeneration to advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment. Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs";
2. the preservation and protection of good health of the parents and carers of children and young people with special needs, by the provision of information, advice and support services and the development of mutual support networks between parents and carers;
3. the provision of recreational facilities and activities for the public at large or those who by reason on their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities or activities for the purposes of better integration into the community and crime reduction; and
4. such other charitable means as may from time to time be determined by the directors.

The Charity is grateful for the efforts of its volunteers at Big Wood who are involved in the conservation, build environment and peer review work of the project.

Public Benefit

Public benefit is central to the work of all charities. In deciding what activities the charity will undertake during the year the Trustees take note of the Charity Commission guidance on Public Benefit. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set. As the wood is open free of charge to the public the benefit derived is considerable.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756
Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2023

ACHIEVEMENT AND PERFORMANCE

We were awarded by the Royal forestry society their Best of the Best award in the category Education and learning in forestry. This was presented at the National memorial arboretum in the national forest.

We also won the Newark business awards Environmental business of the year.

Our project Network with nature was successfully completed with over 500 young people engaged in conservation activities and over 250 of them gaining qualifications. 1,687 Kg of litter was also picked from local woodlands.

Looking after Lollycocks was a contract that saw us improve a local nature reserve by installing an artificial kingfisher nesting bank and new boardwalks.

Our mental health improvement programs continued to be well attended this year running coppice crafting, green woodcraft and rebuild in nature projects.

Currently, we hold investments in the stock market with a stock brokerage firm that specializes in ethical, environmental and charitable investments with the firm, JM Finn. The investments are held to slowly grow income for the charity but via investing in ethical, environmental, low risk and social supporting activities that align closely with the charity's mission statement and ethos. During the year, the expected growth in share value was expected to grow by 4.4%. The share value ultimately decreased by 23% due to the economic challenges and external factors affecting global markets. Although the share values decreased, the expected dividend yields from the investments only fell £300 short of target.

Challenges

Low increases in our core funding from the EFSA and no increase in Higher Needs funding for our most vulnerable learners are starting to stretch our financial resources, as our salary and operating costs increase at a much higher rate than funding increases. This continues to be a challenge especially as we increase in the number of young people with an education health and care plan.

Plans for the future

As part of our ongoing strategic mission and delivery of our organisation's five-year plan, we have developed a long term growth plan which includes several notable commitments to continue to serve our community and deliver our values. These commitments were:

- Acquisition of additional land to continue our conservation, ecological and land-based activities to ensure the protection of the local natural environment, community and wildlife.
- Commencement of a large, multi-year project to engage thousands of members of our community to re-engage with nature and to help assist us with developing the local environment whilst enhancing their environmental skills
- Completion of our Artist Studio residency buildings to support the Arts Council and to develop a holistic location to inspire environmental arts.
- Our plan to become a carbon positive location and commit to a permanent renewable sustainable energy plan whilst maintaining our company constitution of being off-grid with natural power sources.
- To continue to strive in ever developing our working and learning conditions for all of our staff, learners, volunteers and members of our local community to enhance their quality of life and create an environment for them to thrive, built by themselves.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756
Registered Charity Number 1119915

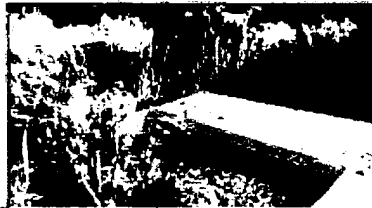
Report of the trustees for the year ended 31 May 2023

HILL HOLT WOOD

2022/23 HIGHLIGHTS



CUR ENVIRONMENT



LOOKING AFTER LOLLYCOCKS: KIDFISHER BANK AND BOARDWALK



FUNDED PROGRAMMES



43 people attended the
TOPPOLE WRAPING project
COMPLETED PROJECTS

26 people attended the
REBUILDING NATURE project

6 month
Greenwoodcraft
project funded

Successfully completed
with 20 attendees

LAUNCH of
SPACES OF REFLECTION
Project at Big Wood
building a woodland
megaphone

1,687KG of litter picked
50 bird/bat boxes installed

COMPLETE

501 Young people engaged in
conservation activities
250 Qualifications Gained

AWARD WON

The Royal Forestry Society
Best of the Best Award -
Education and Learning
in Woodlands

ENVIRONMENTAL PROJECT



COMPLETE

LOOKING AFTER
LOLLYCOCKS

conservation work at
Lollycocks Nature Reserve, Shefford



THE NEW CONSTRUCTION BEGAN

OVER 1200 PEOPLE



attended the 2022
North Kesteven walking festival
with over 60 themed
walks across the district

"Not only has this helped me to develop a qualification and experience which increases my employability in the industry, but it has also been incredibly enjoyable and rewarding. It has done my mental health wonders to be out, meeting different people and practically achieving goals which help the local environment. It is a great feeling that we have helped improve and manage a place which local people enjoy every day"

PARTICIPANT on the Rebuild in Nature Project

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2023

FINANCIAL REVIEW

Reserves Policy

Unrestricted funds are needed:

- to cover the costs of providing the services with regards to funding contracts.
- to maintain and manage the woodland without which the charity would not exist.
- to cover the cost of administration, fundraising and support without which the charity could not function.

The trustees consider it prudent that the unrestricted reserves should be sufficient:

- to avoid the necessity of realising fixed assets held for the charity's use.
- to cover the costs associated with providing the services with regards to funding contracts for at least the end of the next contract term
- to cover the costs of the maintenance and management of the woodland for at least one year.
- to cover wages for a period of three months.

The level of reserves is regularly monitored and reviewed by the trustees at board meetings. Six months of wages has been set as the target reserve level.

The six-monthly reserve levels are set based upon the present staffing obligations and planned national wage increases commencing from each following April as of December of each year. The planned reserve levels do factor employer contributions due on top of the standard pay for all employees.

For the year ended 31st May 2023, these levels were set to:

Six months – £335,000

Three months - £167,500

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risk register is continually updated to reflect the many changes made in the recent government cuts. Risks include change to funding arrangements, fire in the wood and livestock diseases such as foot and mouth or bird flu as well as safeguarding, serious theft and damage to buildings. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Internal control risks are managed by the implementation of procedures for authorization of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the woodland.

A traffic light system has also been implemented on financial information to show trustees of any potential risks at an early stage.

An external HR company has been contracted to support the SMT ensuring legislation is updated

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Report of the trustees for the year ended 31 May 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee. A memorandum and articles of association govern it. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Directors

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Directors. Under the requirements of the Memorandum and Articles of Association the Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Much of the charity's work inevitably focuses upon young people and vulnerable adults and Directors seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of trustees, the charity has, through networking and partnerships with local agencies and educational bodies sought to identify appropriate Directors to use their own experience to assist the charity.

The more traditional business, environmental and marketing skills are represented on the Board. The Board uses audits recommended by the Charity Commission to ensure the breadth of skills that are needed are present, and succession planning is partially skills based.

Organisational Structure

Hill Holt Wood has a Board of 6 volunteer Trustees who meet quarterly and are responsible for the strategic direction and policy of the charity. An Executive committee can be called at board meetings to discuss finance and strategic matters. Since the previous year end 3 trustees resigned from their positions and 1 new trustee was elected.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Chief Executive along with the Senior Management Team. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Senior Management team comprising of a Head of Business, Head Ranger, Head of Finance, Head of Education and Head of Operations assists him.

The Senior Management Team comprises of:

Steven Donagain – CEO
Hollie Drake – Head of Business
Ben Wilson – Head Ranger
Oliver Woodman – Head of Operations
Ryan Rosseau – Head of Finance
Jodie Hill – Head of Education

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT continue

Trustee Induction and Training

The Directors' induction handbook has been updated and reflect recent legislative changes.

Most Directors are already familiar with the practical work of the charity, visiting the woodland in their leisure time and are encouraged to spend a 'buddy' day with rangers and learners. New trustees must attend a one-day induction visit to familiarize themselves with the charity and the context within which it operates. There will be a series of one day workshops throughout the year. These are held at HHW and other group locations, with the opportunity to meet staff and learners. Safeguarding training forms part of this induction requiring training to be completed in Safeguarding children, Prevent agenda and equality and diversity.

- The obligations of Trustees
- The main documents which set out the operational framework for the charity including Memorandum and Articles and aims and objectives. Commission publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions. This is distributed to all new trustees along with the Memorandum and Articles and the latest financial statements.

Key Management remuneration

The Trustees consider the role and responsibilities of key management personnel and review the remuneration package in line with similar entities. Annual appraisals and pay reviews on key management personnel are undertaken based on the individual's performance of their duties and fulfilment of the objectives of the charity in the period.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Report of the trustees for the year ended 31 May 2023

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Hill Holt Wood for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for the year. 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 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 charitable company will continue in operation.

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Report of the trustees for the year ended 31 May 2023

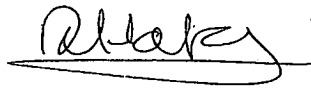
Statement of provision of information to Auditors

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

A resolution proposing the retention of auditors Wrights Vigar will be put to the Annual General Meeting.

ON BEHALF OF THE BOARD:



R Hazenberg (Chair)

Date: 14 December 2023

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Report of the Independent Auditors to the Members of Hill Holt Wood

Opinion

We have audited the financial statements of Hill Holt Wood Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 May 2023 which comprise the Group Statement of Financial Activities, the group and the Parent Charitable Company Balance Sheet, the Group Cash Flow Statement 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 Financial Reporting Standard 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 parent charitable company's affairs as at 31 May 2023, and of the group's incoming resources and application of resources, including its 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 and the Charities Act 2011.

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 group and parent charitable company 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 or parent charitable company'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Report of the Independent Auditors to the Members of Hill Holt Wood

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 incorporating the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company 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 parent charitable company'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 group or the parent charitable company 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 these financial statements.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Report of the Independent Auditors to the Members of Hill Holt Wood

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

Our work is performed to include an assessment of the susceptibility of the entity's financial statements to material misstatement, including the risk of fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We plan our work to gain an understanding of the significant laws and regulations that are of significance to the entity and the sector in which they operate. We perform our work to ensure that the entity is complying with its legal and regulatory framework.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management and people charged with governance.

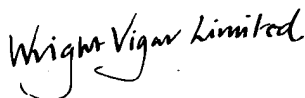
We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Substantive procedures performed in accordance with the ISAs (UK).
- Challenging assumptions and judgments made by management in its significant accounting estimates.
- Identifying and testing journal entries, in particular material journal entries and an assessment of year end journals.
- Assessing the extent of compliance with the relevant laws and regulations.

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 our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its Trustees 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 charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



James Sewell BA (Hons) FCA CTA (Senior Statutory Auditor)
for and on behalf of Wright Vigar Limited
Statutory Auditors, Chartered Accountants and Business Advisors
15 Newland
Lincoln
LN1 1XG

Date: 14 December 2023

HILL HOLT WOOD
(LIMITED BY GUARANTEE)

Registered Company Number 04426756
Registered Charity Number 1119915

Consolidated Statement of Financial Activities (including summary income and expenditure account) for the year ended 31 May 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income and endowments from:					
Donations and legacies		2,372	-	2,372	292
Other trading activities	2	417,728	-	417,728	339,994
Income from investments		7,801	-	7,801	-
<u>Charitable activities:</u>					
Conservation and training	3	694,240	194,905	889,145	1,049,329
Other Income		171	-	171	2,915
Total incoming resources		1,122,312	194,905	1,317,217	1,392,530
Expenditure on:					
<u>Raising funds</u>	4	183,401	-	183,401	180,992
<u>Charitable activities:</u>					
Conservation and Training	4	866,240	165,531	1,031,771	955,071
Total resources expended		1,049,641	165,531	1,215,172	1,136,063
Gains on investment property		11,250	-	11,250	21,250
Loss on investments		(16,650)	-	(16,650)	(3,084)
Net income/(expenditure)		67,271	29,374	96,645	274,633
Gross transfers between funds		536	(536)	-	-
Net income/(expenditure)		67,807	28,838	96,645	274,633
Reconciliation of funds					
Fund balances brought forward at 1 June 2022		1,834,653	195,757	2,030,410	1,755,777
Fund balances carried forward at 31 May 2023		1,902,460	224,595	2,127,055	2,030,410

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

**HILL HOLT WOOD GROUP
(LIMITED BY GUARANTEE)**

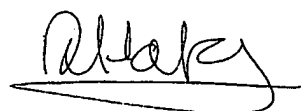
**Registered Company Number 04426756
Registered Charity Number 1119915**

Consolidated and Charity Balance Sheets as at 31 May 2023

	Notes	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed assets					
Tangible assets	8 & 9	1,197,111	1,221,764	1,162,713	1,188,132
Investments	10	79,266	95,916	79,268	95,918
Investment property	11	232,500	221,250	52,500	48,750
		<u>1,508,877</u>	<u>1,538,930</u>	<u>1,294,481</u>	<u>1,332,800</u>
Current assets					
Stocks	12	118,410	115,197	118,410	115,197
Debtors	13	68,815	22,583	114,702	90,307
Cash at bank and in hand		627,109	566,226	563,521	549,536
		<u>814,334</u>	<u>704,006</u>	<u>796,633</u>	<u>755,040</u>
Creditors : amounts falling due within one year	14	<u>102,210</u>	<u>107,456</u>	<u>70,724</u>	<u>81,493</u>
Net current assets		<u>712,124</u>	<u>596,550</u>	<u>725,909</u>	<u>673,547</u>
Total assets less current liabilities		2,221,001	2,135,480	2,020,390	2,006,347
Creditors : amounts falling due after more than one year	15	<u>93,946</u>	<u>105,070</u>	<u>36,243</u>	<u>42,172</u>
Net assets		<u>2,127,055</u>	<u>2,030,410</u>	<u>1,984,147</u>	<u>1,964,175</u>
Funds:					
Unrestricted funds		1,902,460	1,834,653	1,759,552	1,768,418
Restricted funds		<u>224,595</u>	<u>195,757</u>	<u>224,595</u>	<u>195,757</u>
Total funds	17 & 18	<u>2,127,055</u>	<u>2,030,410</u>	<u>1,984,147</u>	<u>1,964,175</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 13 - 28 were approved by the trustees on 14 December 2023 and signed on behalf by:



R Hazenberg (Trustee)

**HILL HOLT WOOD GROUP
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756
Registered Charity Number 1119915

Consolidated Cash Flow Statement for the year ended 31 May 2023

	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities:		69,889		289,261
Net cash provided by (used in) operating activities				
Cash flows from investing activities:				
Dividends, interest and rents from investments	19,988		17,765	
Proceeds from the sale of property, plant and equipment	-		-	
Proceeds from sale of investments	18,355		-	
Purchase of investments	(10,004)		(99,000)	
Purchase of property, plant and equipment	(29,103)		(101,282)	
Net cash provided by (used in) investing activities		(764)		(182,517)
Repayment of borrowings	(8,242)		(8,357)	
Cash used in financing activities		(8,242)		(8,357)
Change in cash and cash equivalents in the reporting period		60,883		98,387
Cash and cash equivalents at the beginning of the reporting period		566,226		467,839
Cash and cash equivalents at the end of the reporting period		627,109		566,226
Net income/(expenditure) for the reporting period (as per statement of financial activities)		96,645		274,633
Adjustments for:				
Depreciation		39,230		39,185
Interest and rents from investments		(19,988)		(17,765)
Loss/(profit) on sale of fixed assets		14,526		9,382
Revaluation of tangible assets		(11,750)		-
Revaluation of investments		8,799		(18,166)
(Increase)/decrease in stock		(3,213)		(50,803)
(Increase)/decrease in debtors		(46,232)		31,997
Increase/(decrease) in creditors		(8,128)		20,798
Net cash inflow from operating activity		69,889		289,261
Total cash and cash equivalents		627,109		566,226

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2023**

1 Accounting policies

(a) Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The financial statements consolidate the results of the charity and its subsidiary undertakings, Hill Holt in the Community Limited and Hill Holt Gainsborough Limited on a line by line basis. A separate Statement of Financial Activities and income and expenditure account 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.

(b) Company status

The charity is a company limited by guarantee and registered in England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) Incoming resources

All incoming resources are included in the SOFA when the following conditions are met:

- The charity or subsidiaries have entitlement to the funds;
- Any performance conditions attached to the item of income have been met or are fully within the control of the charity or its subsidiaries;
- There is sufficient certainty that the receipt of the income is considered probable; and
- the amount can be measured reliably.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2023**

(d) Incoming resources continued

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities where receivable. Grants, where entitlements are not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for on an invoice basis when the work is complete and the charity has the right to the income.

(e) Resources expended

All expenditure is recognised when it is probable that settlement is required. Expenditure has been classified under headings that aggregate all costs related to the category.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Expenditure applying to one activity or cost category has been directly allocated. Other overheads have been apportioned on the basis of overall time spent and resources utilised:

	Charitable	Governance
Company Secretary salary	90%	10%
Office and general administration costs	100%	0%
Depreciation	100%	0%
Insurance, light and heat, telephone, post and stationery, advertising, motor	90%	10%

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

(f) Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at the following annual rates in order to write each asset over its expected useful economic life as follows:-

Short Leasehold/ improvements to property - 10% on cost
Plant and machinery - 15% on reducing balance
Motor vehicles - 25% on reducing balance
Computer Equipment - 33% on cost

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2023**

(g) Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving stock. Freehold properties purchased for redevelopment are included in stock until the work is complete when they are transferred to Fixed Assets.

(h) Taxation

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

(i) Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

(k) Irrecoverable VAT

As the charity is not VAT registered, and is not eligible for registration, any VAT charged on resources expended is irrecoverable. The irrecoverable VAT has been allocated to the cost to which it relates.

(l) Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activity on a straight line basis over the period of the lease.

(m) Investment Properties

Each property is valued individually, rather than as part of a portfolio. Investment properties are recognised at fair value and any surpluses or impairments are recognised in the SOFA as net gains/(losses) on investments.

Investment properties are stated at market value in accordance with generally accepted accounting standards. The investment properties were valued by Drewery & Wheeldon on an open market basis as at 17 November 2021.

(n) 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 or less from the date of acquisition or opening of the deposit and similar account.

(o) Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date. Any gains or losses arising on revaluation and disposals are included in the statement of financial activities.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2023**

2 Other trading activities

	2023	2022
	£	£
Services provided	335,418	261,836
Wood sales	18,169	36,120
Eco burial income	40,983	38,705
Consultancy income	4,100	175
Sundry	19,058	3,158
	<u>417,728</u>	<u>339,994</u>

The services provided above include:

Services through Hill Holt in the Community Limited (note 19) excluding trading with other group companies	<u>335,418</u>	<u>261,836</u>
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3 Charitable Activities

Activity: Conservation and training

	2023	2022
	£	£
ESFA Training Programme	327,049	457,594
Grants	194,905	225,581
Hill Holt Heath	76,187	77,281
Alternative provision	68,932	77,459
Rents received	15,600	14,850
High needs funding	206,472	196,564
	<u>889,145</u>	<u>1,049,329</u>

Grants received, included in the above, are as follows

	2023	2022
	£	£
Big Lottery 'Our Environment Our Future'	-	41,378
Kickstart Scheme	6,511	34,837
Shine Sustainability Fund	24,240	-
Coppice crafting	5,288	9,584
Build your skills	-	16,809
Royal Forestry Grant	34,519	4,250
Community association development	6,518	2,173
Network with Nature	110,200	110,200
Greenwood working	5,613	-
Groundwork UK	1,510	-
Natural England	506	-
Seasonal cycles	-	3,683
Other Grants	-	2,667
	<u>194,905</u>	<u>225,581</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2023**

4 Total resources expended

	Staff Costs £	Other Costs £	Total 2023 £	Total 2022 £
<u>Raising funds</u>	<u>151,740</u>	<u>31,661</u>	<u>183,401</u>	<u>180,992</u>
<u>Charitable activities</u>				
Direct costs	125,867	192,454	318,321	268,854
Support and governance costs 5	552,834	160,616	713,450	686,217
	<u>678,701</u>	<u>353,070</u>	<u>1,031,771</u>	<u>955,071</u>

5 Analysis of support and governance costs

	General support £	Governance costs £	Total 2023 £
Salaries, wages and other related costs	552,834	-	552,834
General office	46,774	-	46,774
Repairs & renewals	16,319	-	16,319
Accountancy services	-	18,519	18,519
Tax	-	690	690
Legal and professional fees	5,346	-	5,346
Depreciation and loss/(profit) on disposals	53,757	-	53,757
Insurance, light & heat, post & stationery	7,272	-	7,272
Advertising	264	-	264
Motor and travel expenses	4,604	-	4,604
Bank charges and interest	7,071	-	7,071
	<u>694,241</u>	<u>19,209</u>	<u>713,450</u>

During the period grants were paid to individuals totalling £25,982 (2022: £23,453).

Other allocated costs include

	2023 £	2022 £
Auditor's remuneration (including expenses and benefits in kind)		
Audit fee	5,550	5,361
Accountancy, taxation and other services	12,969	11,932
Depreciation	39,230	39,185
(Profit) / Loss on sale of tangible fixed assets	14,526	8,156

Trustees' remuneration

The trustees neither received nor waived any emoluments during the year (2022: £nil).

Trustees' expenses

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

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2023**

6 Staff costs

	2023	2022
	£	£
Wages and salaries	774,464	749,861
Social security costs	43,767	36,624
Pension costs	12,210	14,223
	<u>830,441</u>	<u>800,708</u>

No employees were paid more than £60,000 for the year ended 31 May 2023.

The average number of employees, calculated on a full time equivalent basis, analysed by function was :

	2023	2022
Charitable activities - Staff and supervision	34	37
Cost of generating funds	5	5
Management and administration of the charity	1	1
	<u>40</u>	<u>43</u>

7 Pension Costs

The charity operates a non-contributory pension scheme. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £12,210 (2022: £14,223).

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756
Registered Charity Number 1119915

Notes forming part of the financial statements
for the year ended 31 May 2023

8 Tangible fixed assets - Group

	Freehold land and buildings £	Improvements to property £	Plant & Machinery Computer Equipment £	Motor vehicles £	Total £
Cost					
At 1 June 2022	1,068,865	42,310	237,678	132,493	1,481,346
Additions	-	-	29,103		29,103
Disposals	(24,698)	(42,310)	(22,551)		(89,559)
At 31 May 2023	<u>1,044,167</u>	<u>-</u>	<u>244,230</u>	<u>132,493</u>	<u>1,420,890</u>
Depreciation					
At 1 June 2022	25,907	31,950	137,412	64,313	259,582
Charge for year	-	-	22,184	17,046	39,230
On disposals	(25,907)	(31,950)	(17,176)		(75,033)
At 31 May 2023	<u>-</u>	<u>-</u>	<u>142,420</u>	<u>81,359</u>	<u>223,779</u>
Net book value at 31 May 2023	<u>1,044,167</u>	<u>-</u>	<u>101,810</u>	<u>51,134</u>	<u>1,197,111</u>
At 31 May 2022	<u>1,042,958</u>	<u>10,360</u>	<u>100,266</u>	<u>68,180</u>	<u>1,221,764</u>

Included in the cost or valuation of land and buildings is freehold land of £258,120.

Freehold land and buildings are held at cost in line with the accounting policies of the charitable group. The land element was valued in the year showing an increase in value of £397,000 to £655,120. No adjustment was made for the revaluation in the accounts.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2023**

9 Tangible fixed assets - Charity

	Freehold land and buildings £	Improvements to property £	Plant & Machinery Computer equipment £	Motor vehicles £	Total £
Cost					
At 1 June 2022	1,068,866	42,310	178,555	123,845	1,413,576
Additions	-	-	22,889		22,889
Disposals	(24,698)	(42,310)	(22,551)		(89,559)
At 31 May 2023	<u>1,044,168</u>	<u>-</u>	<u>178,893</u>	<u>123,845</u>	<u>1,346,906</u>
Depreciation					
At 1 June 2022	25,908	31,950	109,464	58,122	225,444
Charge for year	-	-	17,352	16,431	33,783
On disposals	(25,908)	(31,950)	(17,176)		(75,034)
At 31 May 2023	<u>-</u>	<u>-</u>	<u>109,640</u>	<u>74,553</u>	<u>184,193</u>
Net book value at 31 May 2023	<u>1,044,168</u>	<u>-</u>	<u>69,253</u>	<u>49,292</u>	<u>1,162,713</u>
At 31 May 2022	<u>1,042,958</u>	<u>10,360</u>	<u>69,091</u>	<u>65,723</u>	<u>1,188,132</u>

Included in the cost or valuation of land and buildings is freehold land of £258,120.

Freehold land and buildings are held at cost in line with the accounting policies of the charitable group. The land element was valued in the year showing an increase in value of £397,000 to £655,120. No adjustment was made for the revaluation in the accounts.

10 Fixed asset investments

Investments held by the charity represents £1 investment in each of the two subsidiary companies at cost (see note 20).

Listed investments	2023 £	2022 £
As at 1 June 2022	95,916	-
Additions	10,004	99,000
Disposals	(17,855)	-
Revaluation	(8,799)	(3,084)
As at 31 May 2023	<u>79,266</u>	<u>95,916</u>
Historical cost at 31 March 2023	<u>95,454</u>	<u>98,639</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2023**

11 Investment properties

	Group 2023	Charity 2023
Cost		
At 1 June 2022	221,250	48,750
Additions	-	-
Disposals	-	-
Revaluations	11,250	3,750
At 31 May 2023	<u>232,500</u>	<u>52,500</u>
Net book value at 31 May 2023	<u>232,500</u>	<u>52,500</u>
At 31 May 2022	<u>221,250</u>	<u>48,750</u>

Cost of valuation at 31 May 2023 is represented by:

	Group 2023 £	Charity 2023 £
Valuation in 2013	(34,986)	(34,986)
Valuation in 2014	(51,162)	(3,269)
Valuation in 2015	(2,096)	-
Valuation in 2018	(7,500)	(2,500)
Valuation in 2022	21,250	3,750
Valuation in 2023	11,250	3,750
Cost	295,744	85,755
	<u>232,500</u>	<u>52,500</u>

Investment property was valued on an open market basis on 18 April 2023 by Drewery & Wheeldon Valuers & Auctioneers.

If investment properties had not been revalued they would have been included at the following historical cost:

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Cost	<u>295,744</u>	<u>295,744</u>	<u>85,755</u>	<u>85,755</u>

12 Stock

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Other stock	26,058	47,350	26,058	47,350
Work in Progress (assets under construction)	92,352	67,847	92,352	67,847
	<u>118,410</u>	<u>115,197</u>	<u>118,410</u>	<u>115,197</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2023**

13 Debtors

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Trade debtors	63,660	16,073	55,317	10,840
Other debtors	5,155	6,510	4,878	6,233
Amount owed by subsidiary undertaking	-	-	54,507	73,234
	<u>68,815</u>	<u>22,583</u>	<u>114,702</u>	<u>90,307</u>

14 Creditors : amounts falling due within one year

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Bank loans and overdrafts	10,321	7,439	4,554	3,179
Trade creditors	14,879	8,093	8,370	6,362
Taxation and social security costs	21,463	26,807	8,656	12,327
Other creditors	55,547	65,117	49,144	59,625
	<u>102,210</u>	<u>107,456</u>	<u>70,724</u>	<u>81,493</u>

15 Creditors: amounts falling due after more than one year

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Bank loans	<u>93,946</u>	<u>105,070</u>	<u>36,243</u>	<u>42,172</u>
Amounts falling due after more than five years				
Repayable by instalments	2023	2022	2023	2022
Bank loans	<u>56,624</u>	<u>73,357</u>	<u>18,027</u>	<u>29,456</u>

Bank loans are secured over the freehold property held by the Group.

16 Capital commitments

There were commitments at the year end of £27,963 to purchase a piece of land

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756
Registered Charity Number 1119915

Notes forming part of the financial statements
for the year ended 31 May 2023

17 Statement of funds

	At 31 May 2022 £	Income £	Expenditure £	Gains and losses £	Transfers £	At 31 May 2023 £
General Reserve	1,834,653	1,122,312	(1,049,641)	(5,400)	536	1,902,460
Total unrestricted funds	<u>1,834,653</u>	<u>1,122,312</u>	<u>(1,049,641)</u>	<u>(5,400)</u>	<u>536</u>	<u>1,902,460</u>
Restricted funds						
Big Wood	150,000	-	-	-	-	150,000
Kickstart Scheme	-	6,511	(6,511)	-	-	-
Network for nature	(7,293)	110,200	(102,877)	-	(30)	-
European Social Fund	1,312	-	-	-	-	1,312
Shine Sustainability Fund	-	24,240	(2,695)	-	-	21,545
Greenwood working	-	5,613	(5,613)	-	-	-
Groundwork UK	-	1,510	(1,510)	-	-	-
Natural England	-	506	-	-	(506)	-
Coppice crafting	-	5,288	(5,288)	-	-	-
Community association development	-	6,518	(6,518)	-	-	-
Royal Forestry	-	34,519	(34,519)	-	-	-
Big Lottery Fund (Our Environment Our Future)	51,738	-	-	-	-	51,738
Total restricted funds	<u>195,757</u>	<u>194,905</u>	<u>(165,531)</u>	<u>-</u>	<u>(536)</u>	<u>224,595</u>
Total Funds	<u>2,030,410</u>	<u>1,317,217</u>	<u>(1,215,172)</u>	<u>(5,400)</u>	<u>-</u>	<u>2,127,055</u>

The General reserve represents the free funds of the charity which are not designated for particular purposes.

The largest restricted funds are as follows:-

Big Wood:

A project, funded by Ecominds, to establish a "green recovery" program in Norton Big Wood for local people with mental health and well-being issues. Funding was taken over by Bromhead Medical Charity after the Ecominds involvement came to an end, which also ended in 2015. During the project land was gifted to the value of £150,000 which is subject to ongoing conditions of use. Due to this the land is carried forward as a restricted fund.

Big Lottery Fund (Our Environment Our Future)

This is a forward-thinking social movement that supports young people to lead progressive change in their communities and local environment. We aim to help young people step up and take what is rightfully theirs: a healthy planet, a thriving economy, and a brighter future.

Network for Nature

This is a grant awarded by the National Lottery to renew biodiversity and restore the landscape of a green space which is slowly being diminished. The grant was established to engage with young people, people with mental health needs and reengage the community back with our diminishing green spaces and nature.

Royal Forestry

This was a grant to support the creation of a forestry ranger position through the Royal Forestry Society. It was to support the creation of jobs in the forestry industry which has been in decline in recent years and to encourage more people into the forestry profession.

Greenwood Working

A grant from Shine and the NHS's Managed Care Network for supporting the mental health of members of our community and also to promote the benefits of environmental projects and raise awareness in the community to the difficulties of mental health needs

Kickstart change

This was a directly run Government programme to encourage the creation of apprenticeships and upskilling workers across the United Kingdom. It was focused primarily at creating jobs for younger citizens to get them into work as they are the biggest national demographic of unemployed. The Government awarded us the funds to create 3 jobs at Hill Holt Wood.

HILL HOLT WOOD
(LIMITED BY GUARANTEE)
Registered Company Number 04426756
Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2023**

17 Statement of funds

Coppice Crafting

This is a grant awarded by SHINE Lincolnshire, a part of the NHS Managed Care Network. This was an award for the delivery of a grant to improve the local community's awareness of suicide risk and prevention and to help improve the mental well-being and community of the participants. This was open to men and women aged between 18 – 50.

Community Association Development

This was a grant awarded by Lincolnshire County Council to support the mental health of all adults which was severely impacted by the coronavirus pandemic. The grant was awarded to carry out a construction project and help those suffering with mental health needs to reengage with their community and support one another.

Shine Sustainability Fund

A three year project to support the mental health of members of our community through there different eco build projects designed to help the environment and also to provide a safe, reflective and supporting environment in an outdoor setting to help our participants.

Groundwork UK

A lottery subsidised grant for the creation of one 'green' job in our community to employ a worker for a community and environmental job for the period of one year with supported mentorship, training and experience.

Transfers between funds

Transfers between funds are for de-restrictions on assets purchased and the completion of projects

Hill Holt Wood

The results for the parent charity Hill Holt Wood have been included in the consolidated SOFA. For the year ended 31 May 2022 the total incoming resources for Hill Holt Wood were £1,020,813 (2022: £1,175,607) and outgoing resources of £992,988 (2022: £927,543). The surplus for the year after net gains/(losses) and revaluations was £19,974 (2022: £248,730)

18 Analysis of group net assets between funds

	General funds £	Restricted funds £	Total funds £
Fund balances at 31 May 2023 are represented by			
Fixed assets			
Tangible assets	1,047,111	150,000	1,197,111
Investments	79,266	-	79,266
Investment properties	232,500	-	232,500
Net Current Assets			
Stock	68,361	50,049	118,410
Debtors	68,815	-	68,815
Bank & cash	602,563	24,546	627,109
Creditors	(196,156)	-	(196,156)
Total net assets	<u>1,902,460</u>	<u>224,595</u>	<u>2,127,055</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2023**

19 Related party transactions.

During the year key management received remuneration totalling £194,135 (2022: £191,201).

20 Subsidiary companies

The charity owns the whole of the issued ordinary share capital of Hill Holt in the Community Ltd, a company registered in England, number 06188432. The subsidiary was established for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the SOFA. The taxable profit is gifted to the charity.

The charity also owns the whole of the issued ordinary share capital of Hill Holt Gainsborough Limited, a company registered in England, number 08241099. The subsidiary was established as a special purpose vehicle for the Empty Homes project.

A summary of the results of the subsidiaries (including trading with other group companies) is shown below

	Hill Holt Gainsborough Limited		Hill Holt in the Community Limited	
	Total 2023 £	Total 2022	Total 2023 £	Total 2022 £
Turnover	15,600	14,850	335,415	261,837
Cost of sales	-	-	130,541	127,969
Gross profit	15,600	14,850	204,874	133,868
Other Income			-	2,667
Administrative expenses	7,641	3,197	84,032	72,597
Interest payable and similar charges	4,325	3,143	-	-
Loss/(profit) on disposal of investment property	-	-	-	-
Fair value adjustment of investment property	(7,500)	(17,500)	-	-
Net Trading profit/(loss)	11,134	26,010	120,842	63,938
Tax on profit	690	1,617	-	-
Gift Aid transfer to Hill Holt Wood	-	-	54,613	62,428
Retained Profit / (Loss)	10,444	24,393	66,229	1,510
The aggregate of the assets, liabilities and funds was				
Assets	184,223	177,032	230,278	182,881
Liabilities	(198,306)	(201,559)	(73,288)	(92,120)
Funds	(14,083)	(24,527)	156,990	90,761
Represented by				
Called up share capital	1	1	1	1
Profit and loss account	(14,084)	(24,528)	156,989	90,760

HILL HOLT WOOD

England & Wales - Charity number 1119915

Accounts

HILL HOLT WOOD

(LIMITED BY GUARANTEE)

**Registered Charity Number 1119915
Company Number 04426756**

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

**CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

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**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Reference and Administrative Information

Registered Charity number
1119915

Registered Company number
04426756 (England and Wales)

Registered office

Hill Holt Wood
Norton Disney
Lincolnshire
LN6 9JP

Trustees

S Clarke (Chair)
J Taylor - Resigned 24 September 2021
G Georgiou
N C Wray
R G Hazenberg
S F Ashmore - Resigned 11 November 2022
S K Howe - Resigned 27 September 2021
M Cook - Resigned 10 December 2021
M Rhodes - Appointed 16 December 2021
R Parker - Appointed 16 December 2021
L Krogdahl - Appointed 24 March 2022
E Norton - Appointed 24 March 2022

Auditors

Wright Vigar Limited
Registered Auditors
Chartered Accountants & Business Advisers
Northgate House
Northgate, Sleaford
Lincolnshire NG34 7BZ

Advisers

Senior Management Team

S Donagain	Chief Executive
R Rousseau	Head of Finance
B Wilson	Head Ranger
O Woodman	Head of Operations
H Drake	Head of Business
J Hill	Head of Education

Bankers

HSBC plc
221 High Street
Lincoln
LN2 1AZ

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 May 2022.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

1. promote sustainable development for the benefit of the public by: (a) the preservation, conservation and protection of the environment and the prudent use of resources; (b) the relief of poverty and the improvement of the conditions of life in socially and disadvantaged communities; (c) the promotion of sustainable means of achieving economic growth and regeneration to advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment. Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs";
2. the preservation and protection of good health of the parents and carers of children and young people with special needs, by the provision of information, advice and support services and the development of mutual support networks between parents and carers;
3. the provision of recreational facilities and activities for the public at large or those who by reason on their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities or activities for the purposes of better integration into the community and crime reduction; and
4. such other charitable means as may from time to time be determined by the directors.

The Charity is grateful for the efforts of its volunteers at Big Wood who are involved in the conservation, build environment and peer review work of the project.

Public Benefit

Public benefit is central to the work of all charities. In deciding what activities the charity will undertake during the year the Trustees take note of the Charity Commission guidance on Public Benefit. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set. As the wood is open free of charge to the public the benefit derived is considerable.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Report of the trustees for the year ended 31 May 2022

ACHIEVEMENT AND PERFORMANCE

We delivered our Study programme to 58 students and most returned after the last national lockdown remaining in bubbles. Six of our staff were recognized by receiving high sheriff awards for continuing to deliver face to face education to vulnerable students during national lockdowns. We were then able to reopen our site to the public in August.

We commenced with the construction of our sauna as part of the artist residency project, and this saw the end of our Growing up Green project which has been a huge success.

We were successful in achieving funding for 6 young people through the Governments Kickstart scheme and have been able to offer further employment with us to 3 of them.

Coppice crafts project was completed with over 40 different people participating and has been replaced with coppice crafting which is essentially the same but funded through a different pot so allows everyone over 18 to attend. Seasonal cycles completed reaching our target of 30 participants and has been replaced with Rebuild in nature which teaches eco construction skills to participants whilst aiding mental health. Thank you to Shine Lincolnshire in supporting us to deliver all of these projects.

After a break of 15 months, we were able to return to running events in our wood to external organisations.

Funded by the Green recovery challenge fund we were able to launch our new project, Network with nature. Held at our South Witham Marsh site and the city of Lincolns Hospital plantation the sites will be improved environmentally whilst a wide cohort of people improve their skills, reduce isolation and improve mental health.

Challenges

Students' attendance rates dropped due to isolations and a lack of structure caused by the pandemic.

Reduction in income from Events due to the pandemic has had an impact though we hope our unique venue with plenty of outdoor space will prove to be popular as this area of our organization recovers.

Low increases in our core funding from the EFSA and no increase in Higher needs funding for our most vulnerable learners are starting to stretch our financial resources as our salary and operating costs increase at a much higher rate than funding increases.

HILL HOLT WOOD
(LIMITED BY GUARANTEE)

Registered Company Number 04426756
Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2022

HILL HOLT WOOD

2021/22 HIGHLIGHTS



MOTH IDENTIFICATION EVENTS



ECOLOGICAL SURVEYING



ACCESS AND INFRASTRUCTURE IMPROVEMENTS



42 PEOPLE ATTENDED THE
COPPICE CRAFTS PROJECT
COMPLETED PROJECTS

PEOPLE ATTENDED THE
SEASONAL CYCLES PROJECT **30**

893 KG
OF LITTER PICKED
AT HOSPITAL PLANTATION
WITH VOLUNTEERS



LAUNCH OF
COPPICE CRAFTING
PROJECT AT BIG WOOD

GREEN WOOD WORKING FOR
WELL-BEING : OPEN TO ALL

LAUNCH OF
NETWORK WITH NATURE

PROJECT IMPROVING AND MAINTAINING TWO
LOCAL WILDLIFE HABITATS BY ENGAGING
MEMBERS OF THE COMMUNITY



SHORT-LISTED

FOR THE ROYAL FORESTRY SOCIETY
BEST OF THE BEST AWARD -
EDUCATION AND
LEARNING IN
WOODLANDS



MINIBUS GIVEN TO US BY
ALLEN FORD
TO USE ON OUR HEALTH PROJECTS



LAUNCH OF
REBUILD IN NATURE

ECO-BUILDING PROJECT
TO IMPROVE PHYSICAL AND
MENTAL WELL-BEING



6 HHW STAFF RECEIVED
HIGH SHERIFF AWARDS

FOR WORK DELIVERED THROUGH COVID

SECURED TENDER FOR PROJECT



LOOKING AFTER
LOLLYCOCKS

COMPLETING CONSERVATION WORK
AT LOLLYCOCKS NATURE RESERVE, SLEAFORD

"WE LOVE HILL HOLT AND HAVE USED IT A LOT. IT BRINGS A UNIQUE COMBINATION OF MODERN CONFERENCE FACILITIES IN THE MIDDLE OF ANCIENT WOODLAND.
THE SPACES FUNCTION WELL, AND THE CATERING IS AMAZING!"

STEVE SCOTT, DIRECTOR AT THE FORESTRY COMMISSION

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2022

FINANCIAL REVIEW

Reserves Policy

Unrestricted funds are needed:

- to cover the costs of providing the services with regards to funding contracts.
- to maintain and manage the woodland without which the charity would not exist.

- to cover the cost of administration, fundraising and support without which the charity could not function.

The trustees consider it prudent that the unrestricted reserves should be sufficient:

- to avoid the necessity of realising fixed assets held for the charity's use.
- to cover the costs associated with providing the services with regards to funding contracts for at least the end of the next contract term
- to cover the costs of the maintenance and management of the woodland for at least one year.
- to cover wages for a period of three months.

The level of reserves is regularly monitored and reviewed by the trustees at board meetings. Six months of wages has been set as the target reserve level.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risk register is continually updated to reflect the many changes made in the recent government cuts. Risks include change to funding arrangements, fire in the wood and livestock diseases such as foot and mouth or bird flu as well as safeguarding, serious theft and damage to buildings. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Internal control risks are managed by the implementation of procedures for authorization of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the woodland.

A traffic light system has also been implemented on financial information to show trustees of any potential risks at an early stage.

An external HR company has been contracted to support the SMT ensuring legislation is updated

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee. A memorandum and articles of association govern it. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Directors

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Directors. Under the requirements of the Memorandum and Articles of Association the Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Much of the charity's work inevitably focuses upon young people and vulnerable adults and Directors seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of trustees, the charity has, through networking and partnerships with local agencies and educational bodies sought to identify appropriate Directors to use their own experience to assist the charity.

The more traditional business, environmental and marketing skills are represented on the Board. The board uses audits recommended by the Charity Commission to ensure the breadth of skills that are needed are present, and succession planning is partially skills based.

Organisational Structure

Hill Holt Wood has a Board of 8 volunteer Trustees who meet quarterly and are responsible for the strategic direction and policy of the charity. An Executive committee can be called board meetings to discuss finance and strategic matters. During the year 3 trustees resigned their positions and 4 new trustees were elected.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Chief Executive along with the Senior Management Team. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Senior Management team comprising of a Head of Business, Head Ranger, Head of Finance, Head of Education and Head of Operations assists him.

The Senior Management Team comprises of:

Steven Donagain – CEO
Hollie Drake – Head of Business
Ben Wilson – Head Ranger
Oliver Woodman – Head of Operations
Ryan Rosseau – Head of Finance
Jodie Hill – Head of Education

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT continue

Trustee Induction and Training

The Directors' induction handbook has been updated and reflect recent legislative changes.

Most Directors are already familiar with the practical work of the charity, visiting the woodland in their leisure time and are encouraged to spend a 'buddy' day with rangers and learners. New trustees must attend a one-day induction visit to familiarize themselves with the charity and the context within which it operates. There will be a series of one day workshops throughout the year. These are held at HHW and other group locations, with the opportunity to meet staff and learners. Safeguarding training forms part of this induction requiring training to be completed in Safeguarding children, Prevent agenda and equality and diversity.

- The obligations of Trustees
- The main documents which set out the operational framework for the charity including Memorandum and Articles and aims and objectives. Commission publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions. This is distributed to all new trustees along with the Memorandum and Articles and the latest financial statements.

Key Management remuneration

The Trustees consider the role and responsibilities of key management personnel and review the remuneration package in line with similar entities. Annual appraisals and pay reviews on key management personnel are undertaken based on the individual's performance of their duties and fulfilment of the objectives of the charity in the period.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2022

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Hill Holt Wood for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for the year. 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 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 charitable company will continue in operation.

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Report of the trustees for the year ended 31 May 2022

Statement of provision of information to Auditors

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

A resolution proposing the retention of auditors Wrights Vigar will be put to the Annual General Meeting.

ON BEHALF OF THE BOARD:

S Clarke (Chair)

Date: 15 December 2022

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the Independent Auditors to the Members of Hill Holt Wood

Opinion

We have audited the financial statements of Hill Holt Wood Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 May 2022 which comprise the Group Statement of Financial Activities, the group and the Parent Charitable Company Balance Sheet, the Group Cash Flow Statement 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 Financial Reporting Standard 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 parent charitable company's affairs as at 31 May 2022, and of the group's incoming resources and application of resources, including its 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 and the Charities Act 2011.

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 group and parent charitable company 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 or parent charitable company'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the Independent Auditors to the Members of Hill Holt Wood

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 incorporating the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company 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 parent charitable company'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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed under the Companies Act 2006 and report in accordance with this.

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 these financial statements.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the Independent Auditors to the Members of Hill Holt Wood

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

Our work is performed to include an assessment of the susceptibility of the entity's financial statements to material misstatement, including the risk of fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We plan our work to gain an understanding of the significant laws and regulations that are of significance to the entity and the sector in which they operate. We perform our work to ensure that the entity is complying with its legal and regulatory framework.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management and people charged with governance.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Substantive procedures performed in accordance with the ISAs (UK).
- Challenging assumptions and judgments made by management in its significant accounting estimates.
- Identifying and testing journal entries, in particular material journal entries and an assessment of year end journals.
- Assessing the extent of compliance with the relevant laws and regulations.

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 our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its Trustees 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 charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

James Sewell BA (Hons) FCA CTA (Senior Statutory Auditor)
for and on behalf of Wright Vigar Limited
Statutory Auditors, Chartered Accountants and Business Advisors
15 Newland
Lincoln
LN1 1XG

Date: 15 November 2022

HILL HOLT WOOD
(LIMITED BY GUARANTEE)

Registered Company Number 04426756
Registered Charity Number 1119915

Consolidated Statement of Financial Activities (including summary income and expenditure account) for the year ended 31 May 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income and endowments from:					
Donations and legacies		292	-	292	7,618
Other trading activities	2	117,080	222,914	339,994	265,813
Income from investments		-	-	-	2,798
<u>Charitable activities:</u>					
Conservation and training	3	1,049,329	-	1,049,329	849,666
Other Income		2,915	-	2,915	16,674
Total incoming resources		<u>1,169,616</u>	<u>222,914</u>	<u>1,392,530</u>	<u>1,142,569</u>
Expenditure on:					
<u>Raising funds</u>	4	180,992	-	180,992	138,136
<u>Charitable activities:</u>					
Conservation and Training	4	763,366	191,705	955,071	838,138
Total resources expended		<u>944,358</u>	<u>191,705</u>	<u>1,136,063</u>	<u>976,274</u>
Gains on investment property		21,250		21,250	-
Loss on investments		<u>(3,084)</u>		<u>(3,084)</u>	<u>-</u>
Net income/(expenditure)		243,424	31,209	274,633	166,295
Gross transfers between funds		32,899	(32,899)	-	-
Net income/(expenditure)		<u>276,323</u>	<u>(1,690)</u>	<u>274,633</u>	<u>166,295</u>
Reconciliation of funds					
Fund balances brought forward at 1 June 2021		1,558,330	197,447	1,755,777	1,589,482
Fund balances carried forward at 31 May 2022		<u>1,834,653</u>	<u>195,757</u>	<u>2,030,410</u>	<u>1,755,777</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

**HILL HOLT WOOD GROUP
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Consolidated and Charity Balance Sheets as at 31 May 2022

	Notes	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Fixed assets					
Tangible assets	8 & 9	1,221,764	1,169,049	1,188,132	1,143,963
Investments	10	95,916	-	95,918	2
Investment property	11	221,250	200,000	48,750	45,000
		<u>1,538,930</u>	<u>1,369,049</u>	<u>1,332,800</u>	<u>1,188,965</u>
Current assets					
Stocks	12	115,197	64,394	115,197	64,394
Debtors	13	22,583	54,580	90,307	146,551
Cash at bank and in hand		566,226	467,839	549,536	413,055
		<u>704,006</u>	<u>586,813</u>	<u>755,040</u>	<u>624,000</u>
Creditors : amounts falling due within one year	14	<u>107,456</u>	<u>86,736</u>	<u>81,493</u>	<u>51,036</u>
Net current assets		<u>596,550</u>	<u>500,077</u>	<u>673,547</u>	<u>572,964</u>
Total assets less current liabilities		2,135,480	1,869,126	2,006,347	1,761,929
Creditors : amounts falling due after more than one year	15	<u>105,070</u>	<u>113,349</u>	<u>42,172</u>	<u>46,487</u>
Net assets		<u><u>2,030,410</u></u>	<u><u>1,755,777</u></u>	<u><u>1,964,175</u></u>	<u><u>1,715,442</u></u>
Funds:					
Unrestricted funds		1,834,653	1,558,330	1,768,418	1,517,995
Restricted funds		<u>195,757</u>	<u>197,447</u>	<u>195,757</u>	<u>197,447</u>
Total funds	16 & 17	<u><u>2,030,410</u></u>	<u><u>1,755,777</u></u>	<u><u>1,964,175</u></u>	<u><u>1,715,442</u></u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 13 - 28 were approved by the trustees on 15 December 2022 and signed on behalf by:

S Clarke (Trustee)

**HILL HOLT WOOD GROUP
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Consolidated Cash Flow Statement for the year ended 31 May 2022

	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities:		289,261		169,879
Net cash provided by (used in) operating activities				
Cash flows from investing activities:				
Dividends, interest and rents from investments	17,765		17,719	
Proceeds from the sale of property, plant and equipment	0		50,000	
Purchase of investments	(99,000)		0	
Purchase of property, plant and equipment	(101,282)		(66,800)	
Net cash provided by (used in) investing activities		(182,517)		919
Repayment of borrowings	(8,357)		(34,312)	
Cash used in financing activities		(8,357)		(34,312)
Change in cash and cash equivalents in the reporting period		98,387		136,486
Cash and cash equivalents at the beginning of the reporting period		467,839		331,353
Cash and cash equivalents at the end of the reporting period		<u>566,226</u>		<u>467,839</u>
Net income/(expenditure) for the reporting period (as per statement of financial activities)		<u>274,633</u>		<u>166,295</u>
Adjustments for:				
Depreciation		39,185		29,377
Interest and rents from investments		(17,765)		(17,719)
Loss/(profit) on sale of fixed assets		9,382		1,564
Revaluation of investments		(18,166)		-
(Increase)/decrease in stock		(50,803)		(18,567)
(Increase)/decrease in debtors		31,997		(10,476)
Increase/(decrease) in creditors		20,798		19,405
Net cash inflow from operating activity		<u>289,261</u>		<u>169,879</u>
Total cash and cash equivalents		<u>566,226</u>		<u>467,839</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2022**

1 Accounting policies

(a) Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The financial statements consolidate the results of the charity and its subsidiary undertakings, Hill Holt in the Community Limited and Hill Holt Gainsborough Limited on a line by line basis. A separate Statement of Financial Activities and income and expenditure account 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.

(b) Company status

The charity is a company limited by guarantee and registered in England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) Incoming resources

All incoming resources are included in the SOFA when the following conditions are met:

- The charity or subsidiaries have entitlement to the funds;
- Any performance conditions attached to the item of income have been met or are fully within the control of the charity or its subsidiaries;
- There is sufficient certainty that the receipt of the income is considered probable; and
- the amount can be measured reliably.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2022**

(d) Incoming resources continued

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities where receivable. Grants, where entitlements are not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for on an invoice basis when the work is complete and the charity has the right to the income.

(e) Resources expended

All expenditure is recognised when it is probable that settlement is required. Expenditure has been classified under headings that aggregate all costs related to the category.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Expenditure applying to one activity or cost category has been directly allocated. Other overheads have been apportioned on the basis of overall time spent and resources utilised:

	Charitable	Governance
Company Secretary salary	90%	10%
Office and general administration costs	100%	0%
Depreciation	100%	0%
Insurance, light and heat, telephone, post and stationery, advertising, motor	90%	10%

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

(f) Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at the following annual rates in order to write each asset over its expected useful economic life as follows:-

Short Leasehold/ improvements to property - 10% on cost
Plant and machinery - 15% on reducing balance
Motor vehicles - 25% on reducing balance
Computer Equipment - 33% on cost

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2022**

(g) Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving stock. Freehold properties purchased for redevelopment are included in stock until the work is complete when they are transferred to Fixed Assets.

(h) Taxation

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

(i) Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

(k) Irrecoverable VAT

As the charity is not VAT registered, and is not eligible for registration, any VAT charged on resources expended is irrecoverable. The irrecoverable VAT has been allocated to the cost to which it relates.

(l) Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activity on a straight line basis over the period of the lease.

(m) Investment Properties

Each property is valued individually, rather than as part of a portfolio. Investment properties are recognised at fair value and any surpluses or impairments are recognised in the SOFA as net gains/(losses) on investments.

Investment properties are stated at market value in accordance with generally accepted accounting standards. The investment properties were valued by Drewery & Wheeldon on an open market basis as at 17 November 2021.

(n) 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 or less from the date of acquisition or opening of the deposit and similar account.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2022**

2 Other trading activities

	2022	2021
	£	£
Services provided	261,836	240,193
Wood sales	36,120	-
Eco burial income	38,705	24,920
Consultancy income	175	700
Sundry	3,158	-
	<u>339,994</u>	<u>265,813</u>

The services provided above include:

Services through Hill Holt in the Community Limited (note 19) excluding trading with other group companies	<u>261,836</u>	<u>220,247</u>
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3 Charitable Activities

Activity: Conservation and training

	2022	2021
	£	£
ESFA Training Programme	457,594	342,491
Grants	225,581	191,249
Hill Holt Heath	77,281	61,736
Alternative provision	77,459	73,361
Rents received	14,850	17,719
High needs funding	196,564	163,110
	<u>1,049,329</u>	<u>849,666</u>

Grants received, included in the above, are as follows

	2022	2021
	£	£
Big Lottery 'Our Environment Our Future'	41,378	126,563
Kickstart Scheme	34,837	3,120
Power to Change	-	25,000
Coppice crafting	9,584	-
Build your skills	16,809	7,815
Royal Forestry Grant	4,250	12,750
Community association development	2,173	-
Network with Nature	110,200	-
Seasonal cycles	3,683	-
Other Grants	2,667	16,001
	<u>225,581</u>	<u>191,249</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2022**

4 Total resources expended

		Staff Costs	Other Costs	Total 2022	Total 2021
		£	£	£	£
<u>Raising funds</u>		<u>136,819</u>	<u>44,173</u>	<u>180,992</u>	<u>138,136</u>
<u>Charitable activities</u>					
Direct costs		126,036	142,818	268,854	234,983
Support and governance costs	5	537,853	148,364	686,217	603,155
		<u>663,889</u>	<u>291,182</u>	<u>955,071</u>	<u>838,138</u>

5 Analysis of support and governance costs

	General support	Governance costs	Total 2022
	£	£	£
Salaries, wages and other related costs	537,853	-	537,853
General office	43,445	-	43,445
Repairs & renewals	12,158	-	12,158
Accountancy services	-	17,293	17,293
Tax	-	1,617	1,617
Legal and professional fees	9,324	-	9,324
Depreciation and loss/(profit) on disposals	47,341	-	47,341
Insurance, light & heat, post & stationery	4,984	-	4,984
Advertising	518	-	518
Motor and travel expenses	5,303	-	5,303
Bank charges and interest	6,381	-	6,381
	<u>667,307</u>	<u>18,910</u>	<u>686,217</u>

During the period grants were paid to individuals totalling £23,453 (2021: £20,579).

Other allocated costs include

	2022	2021
	£	£
Auditor's remuneration (including expenses and benefits in kind)		
Audit fee	5,361	5,078
Accountancy, taxation and other services	11,932	11,304
Depreciation	39,185	29,377
(Gain) / Loss on sale of tangible fixed assets	8,156	1,652
	<u>64,634</u>	<u>55,411</u>

Trustees' remuneration

The trustees neither received nor waived any emoluments during the year (2021: £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2022**

6 Staff costs

	2022	2021
	£	£
Wages and salaries	766,997	666,912
Social security costs	22,822	20,751
Pension costs	10,889	8,855
	<u>800,708</u>	<u>696,518</u>

No employees were paid more than £60,000 for the year ended 31 May 2022.

The average number of employees, calculated on a full time equivalent basis, analysed by function was :

	2022	2021
Charitable activities - Staff and supervision	37	32
Cost of generating funds	5	5
Management and administration of the charity	1	1
	<u>43</u>	<u>38</u>

7 Pension Costs

The charity operates a non-contributory pension scheme. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £10,889 (2021: £8,855).

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Notes forming part of the financial statements
for the year ended 31 May 2022

8 Tangible fixed assets - Group

	Freehold land and buildings £	Improvements to property £	Plant & Machinery Computer Equipment £	Motor vehicles £	Total £
Cost					
At 1 June 2021	1,054,407	42,310	250,666	79,811	1,427,194
Additions	14,458	-	22,642	64,182	101,282
Disposals	-	-	(35,630)	(11,500)	(47,130)
At 31 May 2022	<u>1,068,865</u>	<u>42,310</u>	<u>237,678</u>	<u>132,493</u>	<u>1,481,346</u>
Depreciation					
At 1 June 2021	25,907	28,669	147,881	55,688	258,145
Charge for year	-	3,281	23,138	12,766	39,185
On disposals	-	-	(33,607)	(4,141)	(37,748)
At 31 May 2022	<u>25,907</u>	<u>31,950</u>	<u>137,412</u>	<u>64,313</u>	<u>259,582</u>
Net book value at 31 May 2022	<u>1,042,958</u>	<u>10,360</u>	<u>100,266</u>	<u>68,180</u>	<u>1,221,764</u>
At 31 May 2021	<u>1,028,500</u>	<u>13,641</u>	<u>102,785</u>	<u>24,123</u>	<u>1,169,049</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Notes forming part of the financial statements
for the year ended 31 May 2022

9 Tangible fixed assets - Charity

	Freehold land and buildings and short leasehold £	Improvements to property £	Plant & Machinery Computer equipment £	Motor vehicles £	Total £
Cost					
At 1 June 2021	1,054,407	42,310	205,318	71,163	1,373,198
Additions	14,459	-	8,452	64,182	87,093
Disposals	-	-	(35,215)	(11,500)	(46,715)
Revaluation	-	-	-	-	-
At 31 May 2022	<u>1,068,866</u>	<u>42,310</u>	<u>178,555</u>	<u>123,845</u>	<u>1,413,576</u>
Depreciation					
At 1 June 2021	25,908	28,669	124,340	50,318	229,235
Charge for year	-	3,281	18,429	11,945	33,655
On disposals	-	-	(33,305)	(4,141)	(37,446)
At 31 May 2022	<u>25,908</u>	<u>31,950</u>	<u>109,464</u>	<u>58,122</u>	<u>225,444</u>
Net book value at 31 May 2022	<u>1,042,958</u>	<u>10,360</u>	<u>69,091</u>	<u>65,723</u>	<u>1,188,132</u>
At 31 May 2021	<u>1,028,499</u>	<u>13,641</u>	<u>80,978</u>	<u>20,845</u>	<u>1,143,963</u>

Included in the cost or valuation of land and buildings is freehold land of £155,120.

Included in fixed asset land and buildings is the cost of creating the Community Building. The value relating to this at the year end is £638,039 which represents the cost of the asset not depreciated.

10 Fixed asset investments

Investments held by the charity represents £1 investment in each of the two subsidiary companies at cost (see note 20).

Listed investments

	2022 £	2021 £
Listed investments	<u>95,916</u>	<u>-</u>

Cost or valuation at 31 May 2022:

Valuation in 2022	(3,084)
Cost	99,000
	<u>95,916</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2022**

11 Investment properties

	Group 2022	Charity 2022
Cost		
At 1 June 2021	200,000	45,000
Additions	-	-
Disposals	-	-
Revaluations	21,250	3,750
At 31 May 2022	<u>221,250</u>	<u>48,750</u>
Net book value at 31 May 2022	<u>221,250</u>	<u>48,750</u>
At 31 May 2021	<u>200,000</u>	<u>45,000</u>
Cost of valuation at 31 May 2022 is represented by:	Group 2022 £	Charity 2022 £
Valuation in 2013	(34,986)	(34,986)
Valuation in 2014	(51,162)	(3,269)
Valuation in 2015	(2,096)	-
Valuation in 2018	(7,500)	(2,500)
Valuation in 2022	21,250	3,750
Cost	295,744	85,755
	<u>221,250</u>	<u>48,750</u>

Investment property was valued on an open market basis on 17 November 2021 by Drewery & Wheeldon Valuers & Auctioneers.

If investment properties had not been revalued they would have been included at the following historical cost:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Cost	<u>295,744</u>	<u>295,744</u>	<u>85,755</u>	<u>85,755</u>

12 Stock

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Other stock	47,350	28,767	47,350	28,767
Work in Progress	67,847	35,627	67,847	35,627
	<u>115,197</u>	<u>64,394</u>	<u>115,197</u>	<u>64,394</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2022**

13 Debtors

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Trade debtors	16,073	50,440	10,840	42,053
Other debtors	6,510	4,140	6,233	4,100
Amount owed by subsidiary undertaking	-	-	73,234	100,398
	<u>22,583</u>	<u>54,580</u>	<u>90,307</u>	<u>146,551</u>

14 Creditors : amounts falling due within one year

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Bank loans and overdrafts	7,439	7,517	3,179	3,179
Trade creditors	8,093	4,814	6,362	3,362
Taxation and social security costs	26,807	20,003	12,327	6,957
Other creditors	65,117	54,402	59,625	37,538
	<u>107,456</u>	<u>86,736</u>	<u>81,493</u>	<u>51,036</u>

15 Creditors: amounts falling due after more than one year

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Bank loans	<u>105,070</u>	<u>113,349</u>	<u>42,172</u>	<u>46,487</u>
Amounts falling due after more than five years				
Repayable by instalments	2022	2021	2022	2021
Bank loans	<u>73,357</u>	<u>82,415</u>	<u>29,456</u>	<u>33,771</u>

Bank loans are secured over the freehold property held by the Group.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2022**

16 Statement of funds

	At 31 May 2021 £	Income £	Expenditure £	Gains and losses £	Transfers £	At 31 May 2022 £
General Reserve	1,558,330	1,169,616	(944,358)	18,166	32,899	1,834,653
Total unrestricted funds	<u>1,558,330</u>	<u>1,169,616</u>	<u>(944,358)</u>	<u>18,166</u>	<u>32,899</u>	<u>1,834,653</u>
Restricted funds						
Big Wood	150,000	-	-	-	-	150,000
Kickstart Scheme	1,462	34,837	(36,299)	-	-	-
Network for nature	-	110,200	(117,493)	-	-	(7,293)
European Social Fund	(2,538)	16,809	(12,984)	-	25	1,312
Rebuild in nature	-	2,173	(2,173)	-	-	-
Coppice crafting	-	9,584	(9,584)	-	-	-
Seasonal cycles	-	3,683	(3,683)	-	-	-
Royal Forestry	-	4,250	(4,250)	-	-	-
Big Lottery Fund (Our Environment Our Future)	48,523	41,378	(5,239)	-	(32,924)	51,738
	-	-	-	-	-	-
Total restricted funds	<u>197,447</u>	<u>222,914</u>	<u>(191,705)</u>	<u>-</u>	<u>(32,899)</u>	<u>195,757</u>
Total Funds	<u>1,755,777</u>	<u>1,392,530</u>	<u>(1,136,063)</u>	<u>18,166</u>	<u>-</u>	<u>2,030,410</u>

The General reserve represents the free funds of the charity which are not designated for particular purposes.

The largest restricted funds are as follows:-

Big Wood:

A project, funded by Ecominds, to establish a "green recovery" program in Norton Big Wood for local people with mental health and well-being issues. Funding was taken over by Bromhead Medical Charity after the Ecominds involvement came to an end, which also ended in 2015. During the project land was gifted to the value of £150,000 which is subject to ongoing conditions of use. Due to this the land is carried forward as a restricted fund.

Big Lottery Fund (Our Environment Our Future)

This is a forward-thinking social movement that supports young people to lead progressive change in their communities and local environment. We aim to help young people step up and take what is rightfully theirs: a healthy planet, a thriving economy, and a brighter future.

Network for Nature

This is a grant awarded by the National Lottery to renew biodiversity and restore the landscape of a green space which is slowly being diminished. The grant was established to engage with young people, people with mental health needs and reengage the community back with our diminishing green spaces and nature.

Royal Forestry

This was a grant to support the creation of a forestry ranger position through the Royal Forestry Society. It was to support the creation of jobs in the forestry industry which has been in decline in recent years and to encourage more people into the forestry profession.

European Social Fund

The European Social Fund was launched by the European Union to support with the international upskilling and job creation for citizens in the fallout of the coronavirus pandemic. This grant was awarded to us for a project we named Build Your Skills which was delivered to encourage the creation and support for more green jobs in the local community.

Kickstart change

This was a directly run Government programme to encourage the creation of apprenticeships and upskilling workers across the United Kingdom. It was focused primarily at creating jobs for younger citizens to get them into work as they are the biggest national demographic of unemployed. The Government awarded us the funds to create 3 jobs at Hill Holt Wood.

HILL HOLT WOOD
(LIMITED BY GUARANTEE)
Registered Company Number 04426756
Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2022**

16 Statement of funds

Coppice Crafting

This is a grant awarded by SHINE Lincolnshire, a part of the NHS Managed Care Network. This was an award for the delivery of a grant to improve the local community's awareness of suicide risk and prevention and to help improve the mental well-being and community of the participants. This was open to men and women aged between 18 – 50.

Community Association Development

This was a grant awarded by Lincolnshire County Council to support the mental health of all adults which was severely impacted by the coronavirus pandemic. The grant was awarded to carry out a construction project and help those suffering with mental health needs to reengage with their community and support one another.

Transfers between funds

During the period the Big Lottery Fund (Our Environment Our Future) grant ended and the restriction on most of the assets purchased was lifted.

Negative fund balance

The negative fund balance on the Netowrk for Nature is due to the timing of expenditure being in advance of the income recognition.

Hill Holt Wood

The results for the parent charity Hill Holt Wood have been included in the consolidated SOFA. For the year ended 31 May 2022 the total incoming resources for Hill Holt Wood were £1,175,607 (2021: £1,004,726) and outgoing resources of £926,874 (2021: £806,378).

17 Analysis of group net assets between funds

	General funds £	Restricted funds £	Total funds £
Fund balances at 31 May 2022 are represented by			
Fixed assets			
Tangible assets	1,175,693	46,071	1,221,764
Investments	95,916	-	95,916
Investment properties	221,250	-	221,250
Net Current Assets			
Stock	65,148	50,049	115,197
Debtors	22,583	-	22,583
Bank & cash	466,589	99,637	566,226
Creditors	(212,526)	-	(212,526)
Total net assets	<u><u>1,834,653</u></u>	<u><u>195,757</u></u>	<u><u>2,030,410</u></u>

18 Related party transactions

During the year key management received remuneration totalling £191,201 (2021: £168,718).

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2022**

19 Subsidiary companies

The charity owns the whole of the issued ordinary share capital of Hill Holt in the Community Ltd, a company registered in England, number 06188432. The subsidiary was established for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the SOFA. The taxable profit is gifted to the charity.

The charity also owns the whole of the issued ordinary share capital of Hill Holt Gainsborough Limited, a company registered in England, number 08241099. The subsidiary was established as a special purpose vehicle for the Empty Homes project.

A summary of the results of the subsidiaries (including trading with other group companies) is shown below

	Hill Holt Gainsborough Limited		Hill Holt in the Community Limited	
	Total 2022 £	Total 2021	Total 2022 £	Total 2021 £
Turnover	14,850	17,719	261,837	220,245
Cost of sales	-	-	127,969	84,785
Gross profit	14,850	17,719	133,868	135,460
Other Income			2,667	11,000
Administrative expenses	3,197	2,696	72,597	79,169
Interest payable and similar charges	3,143	6,324	-	-
Loss/(profit) on disposal of investment property	-	(5,000)	-	-
Fair value adjustment of investment property	(17,500)	-	-	-
Net Trading profit/(loss)	26,010	13,699	63,938	67,291
Tax on profit	1,617	1,924	-	-
Gift Aid transfer to Hill Holt Wood	-	-	62,428	111,120
Retained Profit / (Loss)	<u>24,393</u>	<u>11,775</u>	<u>1,510</u>	<u>(43,829)</u>
The aggregate of the assets, liabilities and funds was				
Assets	177,032	179,088	182,881	217,848
Liabilities	(201,559)	(228,008)	(92,120)	(128,597)
Funds	<u>(24,527)</u>	<u>(48,920)</u>	<u>90,761</u>	<u>89,251</u>
Represented by				
Called up share capital	1	1	1	1
Profit and loss account	<u>(24,528)</u>	<u>(48,921)</u>	<u>90,760</u>	<u>89,250</u>

HILL HOLT WOOD

England & Wales - Charity number 1119915

Accounts

HILL HOLT WOOD

(LIMITED BY GUARANTEE)

**Registered Charity Number 1119915
Company Number 04426756**

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

**CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

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**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Reference and Administrative Information

Registered Charity number
1119915

Registered Company number
04426756 (England and Wales)

Registered office
Hill Holt Wood
Norton Disney
Lincolnshire
LN6 9JP

Trustees

S Clarke (Chair)
J Taylor - Resigned 24 September 2021
G Georgiou
N C Wray
R G Hazenberg
S F Ashmore
S K Howe - Resigned 27 September 2021
M Cook

Auditors

Wright Vigar Limited
Registered Auditors
Chartered Accountants & Business Advisers
Northgate House
Northgate, Sleaford
Lincolnshire NG34 7BZ

Advisers

Senior Management Team

S Donagain	Chief Executive
R Rousseau	Head of Finance
B Wilson	Head Ranger
O Woodman	Head of Operations
H Drake	Head of Business
S Oates	Head of Education

Bankers

HSBC plc
221 High Street
Lincoln
LN2 1AZ

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 May 2021.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

1. promote sustainable development for the benefit of the public by: (a) the preservation, conservation and protection of the environment and the prudent use of resources; (b) the relief of poverty and the improvement of the conditions of life in socially and disadvantaged communities; (c) the promotion of sustainable means of achieving economic growth and regeneration to advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment. Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs";
2. the preservation and protection of good health of the parents and carers of children and young people with special needs, by the provision of information, advice and support services and the development of mutual support networks between parents and carers;
3. the provision of recreational facilities and activities for the public at large or those who by reason on their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities or activities for the purposes of better integration into the community and crime reduction; and
4. such other charitable means as may from time to time be determined by the directors.

The Charity is grateful for the efforts of its volunteers at Big Wood who are involved in the conservation, build environment and peer review work of the project.

Since its formation HHW has been a free public access site and is considered a valuable resource by the local community. It has been a priority to date to maintain this open access however to protect our Staff and students the decision to close the woods during the pandemic was taken although remained open at our sister site Norton Bigwood.

Public Benefit

Public benefit is central to the work of all charities. In deciding what activities the charity will undertake during the year the Trustees take note of the Charity Commission guidance on Public Benefit. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set. As the wood is open free of charge to the public the benefit derived is considerable.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Report of the trustees for the year ended 31 May 2021

ACHIEVEMENT AND PERFORMANCE

We continued to deliver education to our students despite the lockdowns and 55 young people were on our EFSA funded study programme and a further 8 funded by schools and local authorities. A bubble system was fully implemented including purchasing a giant teepee to create another classroom space.

Our A-Maze in Nature project funded by Lincolnshire partnership NHS foundation trust was very successful despite having to break during a lockdown we still overachieved in terms of numbers of people attending to aid their mental health.

We also began running other grant funded projects to aid mental health. They run on alternative Mondays. Seasonal cycles is about surveying and recording the changes in nature over a year and Coppice crafts is funded through suicide prevention specifically aimed at men aged 25 -59.

Construction of our new public toilets have been completed ready for when we reopen our gates to the wider public.

Challenges

No events have been able to take place due to lockdowns which will impact on the income of Hill Holt in the Community, and we have not been able to reopen the Hive café.

Students' attendance rates dropped due to isolations and a lack of structure caused by the pandemic.

HILL HOLT HEATH

There has been an increased demand for our services in this area, so we have employed a second ranger on the Tuesday to Friday main project and have kept the Mondays to run our small grant funded projects so that a wider range of people get to use our Bigwood site.

HILL HOLT WOOD
(LIMITED BY GUARANTEE)

Registered Company Number 04426756
Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2021

HILL HOLT WOOD

2020/21 HIGHLIGHTS



LAUNCH

OF THE
SEASONAL CYCLES
PROJECT AT BIG WOOD
IMPROVING MENTAL WELL-BEING
BY SURVEYING THE SEASONS



23

BUTTERFLY SPECIES
SEEN AT
HILL HOLT WOOD



LAUNCH

OF THE
COPPICE CRAFTS
PROJECT AT BIG WOOD
IMPROVING MENTAL WELL-BEING
THROUGH GREEN WOOD WORKING



28

PEOPLE SUCCESSFULLY COMPLETED
THE BUILD YOUR SKILLS
PROGRAMME



11

BAT SPECIES RECORDED ON
HILL HOLT WOOD SITES



PROJECT DELIVERY COMPLETED

EVALUATION COMPLETE >>



SPECKLED WOOD

CONTINUED TO SUPPORT AND DELIVER EDUCATION TO

55

YOUNG PEOPLE THROUGH THE
COVID-19 PANDEMIC



"FIRST TIME AT HILL HOLT WOOD TO JOIN THEM ON THEIR BAT WALK. THE STAFF WERE FANTASTIC. REALLY INFORMATIVE, PROFESSIONAL AND APPROACHABLE. THE WOOD AT NIGHT FELT MAGICAL AND FULL OF LIFE. THE BATS CAME TO LIFE WITH SONAR READERS. THOROUGHLY ENJOYABLE. I WILL BE BACK!"

FACEBOOK REVIEW, 2021

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Report of the trustees for the year ended 31 May 2021

FINANCIAL REVIEW

Reserves Policy

Unrestricted funds are needed:

- to cover the costs of providing the services with regards to funding contracts.
- to maintain and manage the woodland without which the charity would not exist.
- to cover the cost of administration, fundraising and support without which the charity could not function.

The trustees consider it prudent that the unrestricted reserves should be sufficient:

- to avoid the necessity of realising fixed assets held for the charity's use.
- to cover the costs associated with providing the services with regards to funding contracts for at least the end of the next contract term
- to cover the costs of the maintenance and management of the woodland for at least one year.
- to cover wages for a period of six months.

The level of reserves is regularly monitored and reviewed by the trustees at board meetings. Six months of wages has been set as the target reserve level.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risk register is continually updated to reflect the many changes made in the recent government cuts. Risks include change to funding arrangements, fire in the wood and livestock diseases such as foot and mouth or bird flu as well as safeguarding, serious theft and damage to buildings. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Internal control risks are managed by the implementation of procedures for authorization of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the woodland.

A traffic light system has also been implemented on financial information to show trustees of any potential risks at an early stage.

An external HR company has been contracted to support the SMT ensuring legislation is updated

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee. A memorandum and articles of association govern it. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Directors

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Directors. Under the requirements of the Memorandum and Articles of Association the Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Much of the charity's work inevitably focuses upon young people and vulnerable adults and Directors seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of trustees, the charity has, through networking and partnerships with local agencies and educational bodies sought to identify appropriate Directors to use their own experience to assist the charity.

The more traditional business, environmental and marketing skills are represented on the Board. The board uses audits recommended by the Charity Commission to ensure the breadth of skills that are needed are present, and succession planning is partially skills based.

Organisational Structure

Hill Holt Wood has a Board of 8 volunteer Trustees who meet quarterly and are responsible for the strategic direction and policy of the charity. An Executive committee can be called board meetings to discuss finance and strategic matters. During the year 1 new trustee was elected.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Chief Executive along with the Senior Management Team. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Senior Management team comprising of a Head of Business, Head Ranger, Head of Finance, Head of Education and Head of Operations assists him.

The Senior Management Team comprises of:

Steven Donagain – CEO
Hollie Drake – Head of Business
Ben Wilson – Head Ranger
Oliver Woodman – Head of Operations
Ryan Rosseau – Head of Finance
Sarah Oates – Head of Education

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT continue

Trustee Induction and Training

The Directors' induction handbook has been updated and reflect recent legislative changes.

Most Directors are already familiar with the practical work of the charity, visiting the woodland in their leisure time and are encouraged to spend a 'buddy' day with rangers and learners. New trustees must attend a one-day induction visit to familiarise themselves with the charity and the context within which it operates. There will be a series of one day workshops throughout the year. These are held at HHW and other group locations, with the opportunity to meet staff and learners. Safeguarding training forms part of this induction requiring training to be completed in Safeguarding children, Prevent agenda and equality and diversity.

- The obligations of Trustees
- The main documents which set out the operational framework for the charity including Memorandum and Articles and aims and objectives. Commission publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions. This is distributed to all new trustees along with the Memorandum and Articles and the latest financial statements.

Key Management remuneration

The Trustees consider the role and responsibilities of key management personnel and review the remuneration package in line with similar entities. Annual appraisals and pay reviews on key management personnel are undertaken based on the individual's performance of their duties and fulfilment of the objectives of the charity in the period.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the trustees for the year ended 31 May 2021

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Hill Holt Wood for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for the year. 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 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 charitable company will continue in operation.

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

Report of the trustees for the year ended 31 May 2021

Statement of provision of information to Auditors

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

A resolution proposing the retention of auditors Wrights Vigar will be put to the Annual General Meeting.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'S. Clarke', written in a cursive style.

S Clarke (Chair)

Date: 2 November 2021

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the Independent Auditors to the Members of Hill Holt Wood

Opinion

We have audited the financial statements of Hill Holt Wood Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 May 2021 which comprise the Group Statement of Financial Activities, the group and the Parent Charitable Company Balance Sheet, the Group Cash Flow Statement 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 Financial Reporting Standard 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 parent charitable company's affairs as at 31 May 2021, and of the group's incoming resources and application of resources, including its 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 and the Charities Act 2011.

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 group and parent charitable company 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 or parent charitable company'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the Independent Auditors to the Members of Hill Holt Wood

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 incorporating the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company 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 parent charitable company'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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed under the Companies Act 2006 and report in accordance with this.

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 these financial statements.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Report of the Independent Auditors to the Members of Hill Holt Wood

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

Our work is performed to include an assessment of the susceptibility of the entity's financial statements to material misstatement, including the risk of fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We plan our work to gain an understanding of the significant laws and regulations that are of significance to the entity and the sector in which they operate. We perform our work to ensure that the entity is complying with its legal and regulatory framework.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management and people charged with governance.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Substantive procedures performed in accordance with the ISAs (UK).
- Challenging assumptions and judgments made by management in its significant accounting estimates.
- Identifying and testing journal entries, in particular material journal entries and an assessment of year end journals.
- Assessing the extent of compliance with the relevant laws and regulations.

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 our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its Trustees 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 charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

James Sewell BA (Hons) FCA CTA (Senior Statutory Auditor)
for and on behalf of Wright Vigar Limited
Statutory Auditors, Chartered Accountants and Business Advisors
15 Newland
Lincoln
LN1 1XG

Date: 2 November 2021

HILL HOLT WOOD
(LIMITED BY GUARANTEE)

Registered Company Number 04426756
Registered Charity Number 1119915

Consolidated Statement of Financial Activities (including summary income and expenditure account) for the year ended 31 May 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 as restated £
Income and endowments from:					
Donations and legacies		7,618	-	7,618	250
Other trading activities	2	265,813	-	265,813	270,244
Income from investments		2,798	-	2,798	472
<u>Charitable activities:</u>					
Conservation and training	3	674,418	175,248	849,666	793,080
Other Income		16,674	-	16,674	26,496
Total incoming resources		967,321	175,248	1,142,569	1,090,542
Expenditure on:					
<u>Raising funds</u>	4	138,136	-	138,136	110,743
<u>Charitable activities:</u>					
Conservation and Training	4	646,005	192,133	838,138	839,294
Total resources expended		784,141	192,133	976,274	950,037
Net income/(expenditure)		183,180	(16,885)	166,295	140,505
Gross transfers between funds		14,708	(14,708)	-	-
Net income/(expenditure)		197,888	(31,593)	166,295	140,505
Reconciliation of funds					
Fund balances brought forward at 1 June 2020		1,360,442	229,040	1,589,482	1,448,977
Fund balances carried forward at 31 May 2021		1,558,330	197,447	1,755,777	1,589,482

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

**HILL HOLT WOOD GROUP
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756
Registered Charity Number 1119915

Consolidated and Charity Balance Sheets as at 31 May 2021

	Notes	Group 2021 £	Group 2020 as restated £	Charity 2021 £	Charity 2020 as restated £
Fixed assets					
Tangible assets	8 & 9	1,169,049	1,138,190	1,143,963	1,118,231
Investments	10	-	-	2	2
Investment property	11	200,000	245,000	45,000	45,000
		<u>1,369,049</u>	<u>1,383,190</u>	<u>1,188,965</u>	<u>1,163,233</u>
Current assets					
Stocks	12	64,394	45,827	64,394	45,827
Debtors	13	54,580	44,104	146,551	111,800
Cash at bank and in hand		467,839	331,353	413,055	285,672
		<u>586,813</u>	<u>421,284</u>	<u>624,000</u>	<u>443,299</u>
Creditors : amounts falling due within one year	14	86,736	72,603	51,036	39,003
Net current assets		<u>500,077</u>	<u>348,681</u>	<u>572,964</u>	<u>404,296</u>
Total assets less current liabilities		1,869,126	1,731,871	1,761,929	1,567,529
Creditors : amounts falling due after more than one year	15	113,349	142,389	46,487	50,435
Net assets		<u>1,755,777</u>	<u>1,589,482</u>	<u>1,715,442</u>	<u>1,517,094</u>
Funds:					
Unrestricted funds		1,558,330	1,360,442	1,517,995	1,288,054
Restricted funds		197,447	229,040	197,447	229,040
Total funds	16 & 17	<u>1,755,777</u>	<u>1,589,482</u>	<u>1,715,442</u>	<u>1,517,094</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 13 - 28 were approved by the trustees on 2nd November 2021.
and signed on behalf by:



S Clarke

(Trustee)

**HILL HOLT WOOD GROUP
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Consolidated Cash Flow Statement for the year ended 31 May 2021

	2021 £	2021 £	2020 £	2020 £
			as restated	as restated
Cash flows from operating activities:		169,879		116,022
Net cash provided by (used in) operating activities				
Cash flows from investing activities:				
Dividends, interest and rents from investments	17,719		18,472	
Proceeds from the sale of property, plant and equipment	50,000		0	
Purchase of property, plant and equipment	(66,800)		(20,207)	
Net cash provided by (used in) investing activities		919		(1,735)
Repayment of borrowings	(34,312)		(17,208)	
Cash used in financing activities		(34,312)		(17,208)
Change in cash and cash equivalents in the reporting period		136,486		97,079
Cash and cash equivalents at the beginning of the reporting period		331,353		234,274
Cash and cash equivalents at the end of the reporting period		467,839		331,353
Net income/(expenditure) for the reporting period (as per statement of financial activities)		166,295		140,505
Adjustments for:				
Depreciation		29,377		22,175
Interest and rents from investments		(17,719)		(18,472)
Loss/(profit) on sale of fixed assets		1,564		0
Loss on revaluation of investment property		-		-
(Increase)/decrease in stock		(18,567)		(6,434)
(Increase)/decrease in debtors		(10,476)		66,360
Increase/(decrease) in creditors		19,405		(88,112)
Net cash inflow from operating activity		169,879		116,022
Total cash and cash equivalents		467,839		331,353

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2021**

1 Accounting policies

(a) Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The financial statements consolidate the results of the charity and its subsidiary undertakings, Hill Holt in the Community Limited and Hill Holt Gainsborough Limited on a line by line basis. A separate Statement of Financial Activities and income and expenditure account 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.

(b) Company status

The charity is a company limited by guarantee and registered in England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) Incoming resources

All incoming resources are included in the SOFA when the following conditions are met:

- The charity or subsidiaries have entitlement to the funds;
- Any performance conditions attached to the item of income have been met or are fully within the control of the charity or its subsidiaries;
- There is sufficient certainty that the receipt of the income is considered probable; and
- the amount can be measured reliably.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2021**

(d) Incoming resources continued

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities where receivable. Grants, where entitlements are not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for on an invoice basis when the work is complete and the charity has the right to the income.

(e) Resources expended

All expenditure is recognised when it is probable that settlement is required. Expenditure has been classified under headings that aggregate all costs related to the category.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Expenditure applying to one activity or cost category has been directly allocated. Other overheads have been apportioned on the basis of overall time spent and resources utilised:

	Charitable	Governance
Company Secretary salary	90%	10%
Office and general administration costs	100%	0%
Depreciation	100%	0%
Insurance, light and heat, telephone, post and stationery, advertising, motor	90%	10%

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

(f) Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at the following annual rates in order to write each asset over its expected useful economic life as follows:-

Short Leasehold/ improvements to property - 10% on cost
Plant and machinery - 15% on reducing balance
Motor vehicles - 25% on reducing balance
Computer Equipment - 33% on cost

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2021**

(g) Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving stock. Freehold properties purchased for redevelopment are included in stock until the work is complete when they are transferred to Fixed Assets.

(h) Taxation

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

(i) Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

(k) Irrecoverable VAT

As the charity is not VAT registered, and is not eligible for registration, any VAT charged on resources expended is irrecoverable. The irrecoverable VAT has been allocated to the cost to which it relates.

(l) Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activity on a straight line basis over the period of the lease.

(m) Investment Properties

Each property is valued individually, rather than as part of a portfolio. Investment properties are recognised at fair value and any surpluses or impairments are recognised in the SOFA as net gains/(losses) on investments.

Investment properties are stated at market value in accordance with generally accepted accounting standards. The investment properties were valued by Drewery & Wheeldon on an open market basis as at 15 May 2018.

(n) 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 or less from the date of acquisition or opening of the deposit and similar account.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2021**

2 Other trading activities

	2021	2020
	£	£
		as restated
Services provided	240,193	240,896
Wood sales	-	8,738
Eco burial income	24,920	20,565
Consultancy income	700	45
	<u>265,813</u>	<u>270,244</u>

The services provided above include:

Services through Hill Holt in the Community Limited (note 19) excluding trading with other group companies	<u>220,247</u>	<u>234,919</u>
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3 Charitable Activities

Activity: Conservation and training

	2021	2020
	£	£
		as restated
EFA Training Programme	342,491	313,187
Grants	191,249	204,612
Hill Holt Heath	61,736	53,251
Seminars		10,293
School referrals	73,361	67,445
Rents received	17,719	18,000
High needs funding	163,110	126,291
	<u>849,666</u>	<u>793,079</u>

Grants received, included in the above, are as follows

	2021	2020
	£	£
		as restated
Big Lottery 'Our Environment Our Future'	126,563	201,656
Kickstart Scheme	3,120	-
Power to Change	25,000	-
Build your skills	7,815	-
Royal Forestry Grant	12,750	-
Other Grants	16,001	2,956
	<u>191,249</u>	<u>204,612</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Notes forming part of the financial statements
for the year ended 31 May 2021

4 Total resources expended

	Staff Costs	Other Costs	Total 2021	Total 2020 as restated
	£	£	£	£
<u>Raising funds</u>	<u>104,069</u>	<u>34,067</u>	<u>138,136</u>	<u>110,743</u>
<u>Charitable activities</u>				
Direct costs	112,994	121,989	234,983	291,423
Support and governance costs	5 479,455	123,700	603,155	547,871
	<u>592,449</u>	<u>245,689</u>	<u>838,138</u>	<u>839,294</u>

5 Analysis of support and governance costs

	General support £	Governance costs £	Total 2021 £
Salaries, wages and other related costs	479,455	-	479,455
General office	32,014	-	32,014
Repairs & renewals	17,708	-	17,708
Accountancy services	-	16,382	16,382
Tax	-	1,924	1,924
Legal and professional fees	5,335	-	5,335
Depreciation and loss/(profit) on disposals	31,029	-	31,029
Insurance, light & heat, post & stationery	4,367	-	4,367
Advertising	224	-	224
Motor and travel expenses	4,011	-	4,011
Bank charges and interest	10,706	-	10,706
	<u>584,849</u>	<u>18,306</u>	<u>603,155</u>

During the period grants were paid to individuals totalling £20,579 (2020: £24,686).

Other allocated costs include

	2021 £	2020 £
Auditor's remuneration (including expenses and benefits in kind)		as restated
Audit fee	5,078	5,992
Accountancy, taxation and other services	11,304	13,182
Depreciation	29,377	22,176
(Gain) / Loss on sale of tangible fixed assets	1,652	-
	<u>46,353</u>	<u>41,350</u>

Trustees' remuneration

The trustees neither received nor waived any emoluments during the year (2020: £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2021**

6 Staff costs

	2021	2020
	£	£
		as restated
Wages and salaries	666,912	608,097
Social security costs	20,751	29,125
Pension costs	8,855	10,456
	<u>696,518</u>	<u>647,678</u>

No employees were paid more than £60,000 for the year ended 31 May 2021.

The average number of employees, calculated on a full time equivalent basis, analysed by function was :

	2021	2020
		as restated
Charitable activities - Staff and supervision	32	29
Cost of generating funds	5	4
Management and administration of the charity	1	1
	<u>38</u>	<u>34</u>

7 Pension Costs

The charity operates a non-contributory pension scheme. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £8,855 (2020: £10,456).

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Notes forming part of the financial statements
for the year ended 31 May 2021

8 Tangible fixed assets - Group

	Freehold land and buildings £	Improvements to property £	Plant & Machinery Computer Equipment £	Motor vehicles £	Total £
Cost					
At 1 June 2020	1,054,407	42,310	214,413	85,211	1,396,341
Additions	-	-	65,700	1,100	66,800
Disposals	-	-	(29,447)	(6,500)	(35,947)
At 31 May 2021	<u>1,054,407</u>	<u>42,310</u>	<u>250,666</u>	<u>79,811</u>	<u>1,427,194</u>
Depreciation					
At 1 June 2020	25,907	25,388	155,511	51,345	258,151
Charge for year	-	3,281	18,145	7,951	29,377
On disposals	-	-	(25,775)	(3,608)	(29,383)
At 31 May 2021	<u>25,907</u>	<u>28,669</u>	<u>147,881</u>	<u>55,688</u>	<u>258,145</u>
Net book value at 31 May 2021	<u>1,028,500</u>	<u>13,641</u>	<u>102,785</u>	<u>24,123</u>	<u>1,169,049</u>
At 31 May 2020	<u>1,028,500</u>	<u>16,922</u>	<u>58,902</u>	<u>33,866</u>	<u>1,138,190</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Notes forming part of the financial statements
for the year ended 31 May 2021

9 Tangible fixed assets - Charity

	Freehold land and buildings and short leasehold £	Improvements to property £	Plant & Machinery Computer equipment £	Motor vehicles £	Total £
Cost					
At 1 June 2020	1,054,407	42,310	178,240	74,163	1,349,120
Additions	-	-	56,525	-	56,525
Disposals	-	-	(29,447)	(3,000)	(32,447)
Revaluation	-	-	-	-	-
At 31 May 2021	<u>1,054,407</u>	<u>42,310</u>	<u>205,318</u>	<u>71,163</u>	<u>1,373,198</u>
Depreciation					
At 1 June 2020	25,907	25,388	135,008	44,586	230,889
Charge for year	-	3,281	15,107	6,948	25,336
On disposals	-	-	(25,775)	(1,215)	(26,990)
At 31 May 2021	<u>25,907</u>	<u>28,669</u>	<u>124,340</u>	<u>50,319</u>	<u>229,235</u>
Net book value at 31 May 2021	<u>1,028,500</u>	<u>13,641</u>	<u>80,978</u>	<u>20,844</u>	<u>1,143,963</u>
At 31 May 2020	<u>1,028,500</u>	<u>16,922</u>	<u>43,232</u>	<u>29,577</u>	<u>1,118,231</u>

Included in the cost or valuation of land and buildings is freehold land of £155,120.

Included in fixed asset land and buildings is the cost of creating the Community Building. The value relating to this at the year end is £638,039 which represents the cost of the asset not depreciated.

10 Fixed asset investments

Investments held by the charity represents £1 investment in each of the two subsidiary companies at cost (see note 20).

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Notes forming part of the financial statements
for the year ended 31 May 2021

11 Investment properties

	Group 2021	Charity 2021
Cost		
At 1 June 2020	245,000	45,000
Additions	-	-
Disposals	(45,000)	-
Revaluations	-	-
At 31 May 2021	<u>200,000</u>	<u>45,000</u>
Net book value at 31 May 2021	<u>200,000</u>	<u>45,000</u>
At 31 May 2020	<u>245,000</u>	<u>45,000</u>
Cost of valuation at 31 May 2020 is represented by:	Group 2021	Charity 2021
	£	£
Valuation in 2013	(34,986)	(34,986)
Valuation in 2014	(51,162)	(3,269)
Valuation in 2015	(2,096)	-
Valuation in 2018	(7,500)	(2,500)
Cost	295,744	85,755
	<u>200,000</u>	<u>45,000</u>

Investment property was valued on an open market basis on 15 May 2018 by Drewery & Wheeldon Valuers & Auctioneers.

If investment properties had not been revalued they would have been included at the following historical cost:

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
		as restated		as restated
Cost	<u>295,744</u>	<u>364,923</u>	<u>85,755</u>	<u>85,755</u>

12 Stock

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
		as restated		as restated
Other stock	28,767	17,617	28,767	17,617
Work in Progress	35,627	28,210	35,627	28,210
	<u>64,394</u>	<u>45,827</u>	<u>64,394</u>	<u>45,827</u>

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

Registered Company Number 04426756

Registered Charity Number 1119915

Notes forming part of the financial statements
for the year ended 31 May 2020

13 Debtors

	Group 2021 £	Group 2020 £ as restated	Charity 2021 £	Charity 2020 £ as restated
Trade debtors	50,440	38,751	42,053	28,380
Other debtors	4,140	5,353	4,100	3,936
Amount owed by subsidiary undertaking	-	-	100,398	79,484
	<u>54,580</u>	<u>44,104</u>	<u>146,551</u>	<u>111,800</u>

14 Creditors : amounts falling due within one year

	Group 2021 £	Group 2020 £ as restated	Charity 2021 £	Charity 2020 £ as restated
Bank loans and overdrafts	7,517	12,789	3,179	7,619
Trade creditors	4,814	7,033	3,362	3,740
Taxation and social security costs	20,003	27,332	6,957	7,213
Other creditors	54,402	25,449	37,538	20,431
	<u>86,736</u>	<u>72,603</u>	<u>51,036</u>	<u>39,003</u>

15 Creditors: amounts falling due after more than one year

	Group 2021 £	Group 2020 £ as restated	Charity 2021 £	Charity 2020 £ as restated
Bank loans	<u>113,349</u>	<u>142,389</u>	<u>46,487</u>	<u>50,435</u>
Amounts falling due after more than five years				
Repayable by instalments	2021	2020	2021	2020
Bank loans	<u>82,415</u>	<u>106,519</u>	<u>33,771</u>	<u>37,720</u>

Bank loans are secured over the freehold property held by the Group.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2021**

16 Statement of funds

	At 31 May 2020 as restated £	Income £	Expenditure £	Transfers £	At 31 May 2021 £
General Reserve	1,360,442	967,321	(784,141)	14,708	1,558,330
Total unrestricted funds	<u>1,360,442</u>	<u>967,321</u>	<u>(784,141)</u>	<u>14,708</u>	<u>1,558,330</u>
Restricted funds					
Big Wood	150,000	-	-	-	150,000
Kickstart Scheme	-	3,120	(1,658)	-	1,462
Power to Change	-	25,000	(11,192)	(13,808)	-
European Social Fund	-	7,815	(10,353)	-	(2,538)
Royal Forestry	-	12,750	(12,750)	-	-
Big Lottery Fund (Our Environment Our Future)	79,040	126,563	(156,180)	(900)	48,523
Total restricted funds	<u>229,040</u>	<u>175,248</u>	<u>(192,133)</u>	<u>(14,708)</u>	<u>197,447</u>
Total Funds	<u>1,589,482</u>	<u>1,142,569</u>	<u>(976,274)</u>	<u>-</u>	<u>1,755,777</u>

The General reserve represents the free funds of the charity which are not designated for particular purposes.

The largest restricted funds are as follows:-

Big Wood:

A project, funded by Ecominds, to establish a "green recovery" program in Norton Big Wood for local people with mental health and well-being issues. Funding was taken over by Bromhead Medical Charity after the Ecominds involvement came to an end, which also ended in 2015. During the project land was purchased to the value of £150,000 which is subject to ongoing conditions of use. Due to this the land is carried forward as a restricted fund.

Big Lottery Fund (Our Environment Our Future)

This is a forward-thinking social movement that supports young people to lead progressive change in their communities and local environment. We aim to help young people step up and take what is rightfully theirs: a healthy planet, a thriving economy, and a brighter future.

Power to Change

This was a grant in partnership with Social Investment Business as a fund to support the re-engagement of charitable and community operations to support the local community with the interruptions caused from the coronavirus pandemic. This was aimed to bring back our Hill Holt Health programme to support the varying medical needs of individuals most impacted by the pandemic.

Royal Forestry

This was a grant to support the creation of a forestry ranger position through the Royal Forestry Society. It was to support the creation of jobs in the forestry industry which has been in decline in recent years and to encourage more people into the forestry profession.

European Social Fund

The European Social Fund was launched by the European Union to support with the international upskilling and job creation for citizens in the fallout of the coronavirus pandemic. This grant was awarded to us for a project we named Build Your Skills which was delivered to encourage the creation and support for more green jobs in the local community.

Kickstart change

This was a directly run Government programme to encourage the creation of apprenticeships and upskilling workers across the United Kingdom. It was focused primarily at creating jobs for younger citizens to get them into work as they are the biggest national demographic of unemployed. The Government awarded us the funds to create 3 jobs at Hill Holt Wood.

Transfers between funds

During the period the charity used the Power to Change fund to purchase fixed assets. As there are no ongoing restrictions relating to the asset it has been transferred to unrestricted funds.

HILL HOLT WOOD
(LIMITED BY GUARANTEE)
Registered Company Number 04426756
Registered Charity Number 1119915

**Notes forming part of the financial statements
for the year ended 31 May 2021**

16 Statement of funds

Negative fund balance

The negative fund balance on the European Social Fund is due to the timing of expenditure being in advance of the income recognition.

Hill Holt Wood

The results for the parent charity Hill Holt Wood have been included in the consolidated SOFA. For the year ended 31 May 2020 the total incoming resources for Hill Holt Wood were £1,004,726 (2020: £965,813) and outgoing resources of £806,378 (2020: £840,624).

17 Analysis of group net assets between funds

	General funds £	Restricted funds £	Total funds £
Fund balances at 31 May 2021 are represented by			
Fixed assets			
Tangible assets	1,139,899	29,150	1,169,049
Investment properties	200,000		200,000
Net Current Assets			-
Stock	28,767	35,627	64,394
Debtors	54,580		54,580
Bank & cash	335,169	132,670	467,839
Creditors	(200,085)	-	(200,085)
 Total net assets	 <u><u>1,558,330</u></u>	 <u><u>197,447</u></u>	 <u><u>1,755,777</u></u>

18 Related party transactions

During the year key management received remuneration totalling £168,718 (2020: £170,443).

19 Prior year Adjustment

An adjustment was made to the previous year to correct the work in progress recognition. This has increased the net asset position by £28,210.

**HILL HOLT WOOD
(LIMITED BY GUARANTEE)**

**Registered Company Number 04426756
Registered Charity Number 1119915**

**Notes forming part of the financial statements
for the year ended 31 May 2021**

20 Subsidiary companies

The charity owns the whole of the issued ordinary share capital of Hill Holt in the Community Ltd, a company registered in England, number 06188432. The subsidiary was established for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the SOFA. The taxable profit is gifted to the charity.

The charity also owns the whole of the issued ordinary share capital of Hill Holt Gainsborough Limited, a company registered in England, number 08241099. The subsidiary was established as a special purpose vehicle for the Empty Homes project.

A summary of the results of the subsidiaries (including trading with other group companies) is shown below

	Hill Holt Gainsborough Limited		Hill Holt in the Community Limited	
	Total 2021 £	Total 2020 £	Total 2021 £	Total 2020 £
Turnover	17,719	18,000	220,245	234,918
Cost of sales	-	-	84,785	66,283
Gross profit	17,719	18,000	135,460	168,635
Other Income			11,000	16,746
Administrative expenses	2,696	2,327	79,169	71,617
Interest payable and similar charges	6,324	5,015	-	-
Loss/(profit) on disposal of investment property	(5,000)	-	-	-
Fair value adjustment of investment property	-	-	-	-
Net Trading profit/(loss)	13,699	10,658	67,291	113,764
Tax on profit	1,924	2,025	-	-
Gift Aid transfer to Hill Holt Wood	-	-	111,120	135,392
Retained Profit / (Loss)	11,775	8,633	(43,829)	(21,628)
The aggregate of the assets, liabilities and funds was				
Assets	179,088	223,536	217,848	214,776
Liabilities	(228,008)	(284,231)	(128,597)	(81,696)
Funds	(48,920)	(60,695)	89,251	133,080
Represented by				
Called up share capital	1	1	1	1
Profit and loss account	(48,921)	(60,696)	89,250	133,079