

FOREST OF AVON TRUST

England & Wales · Charity number 1122314

Details

Status	Registered
Legal form	Charitable company
Company number	06252763
Registered	2008-01-15
Register	View on the Charity Commission register

Contact

Address	Studio 3 First Floor Utility House 3 York Court Upper York Street Bristol
Phone	01179633383
Email	info@forestofavontrust.org
Website	https://forestofavon.org/

Activities

Objects: TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT WITHIN THE FOREST OF AVON, IN PARTICULAR BY:A) PROVIDING, CONSERVING, PROTECTING AND IMPROVING WOODLANDS;B) DELIVERING EDUCATION, TRAINING, VOLUNTEERING AND OTHER ACTIVITIES INCLUDING THE ARTS, WHICH ENGAGE THE PUBLIC IN CONSERVING, PROTECTING, IMPROVING, USING AND UNDERSTANDING WOODLANDS AND THE WIDER PHYSICAL AND NATURAL ENVIRONMENT;C) IMPROVING DERELICT LAND AND HARMFUL SITES; AND TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF THE PUBLIC AT LARGE, IN PARTICULAR BY MAINTAINING, IMPROVING AND PROVIDING RECREATION AND LEISURE OPPORTUNITIES WITHIN THE FOREST OF AVON.

Activities: Tree & woodland charity for Bristol, Avon & around. Runs woodland activities for adults with learning disabilities, people with mental health needs & people with dementia; works with schools to support outdoor learning; offers accredited Forest School training & Inset Days; advises on and supports woodland planting & management. The Trust also directly manages a community woodland.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- Bath And North East Somerset
- Bristol City
- Gloucestershire
- North Somerset
- Somerset
- South Gloucestershire
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,265,432	£2,209,682	£575,246	17
2024-03-31	£1,480,112	£1,437,604	£517,591	15
2023-03-31	£1,032,613	£1,085,783	£475,912	8
2022-03-31	£919,610	£832,644	£530,745	6
2021-03-31	£370,230	£235,720	-	-

Trustees

Name	Role	Appointed
Alister Rankine		2020-11-09
Andrew Martin McLaughlin		2022-10-24
Charles Davies		2021-11-24
Charles Giles Clarke		2021-11-04
James Joseph Mayer		2021-11-04
MATTHEW RICHARD JOSEPH JONES		2018-04-16
Pamela Margaret Gilder		2020-06-01
Robert Bernays		2021-11-04

FOREST OF AVON TRUST

England & Wales - Charity number 1122314

Accounts

Registered Company no. 06252763 (England and Wales)
Registered Charity no. 1122314

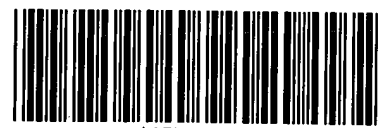
Forest of Avon Trust

(A company limited by guarantee)

Audited Financial Statements

For the Year Ended 31 March 2025

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COMPANIES HOUSE

Forest of Avon Trust

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Forest of Avon Trust

Reference and administrative details

Chair Alister Rankine

Trustees Robert Bernays OBE DL
Professor Sara Blackmore (to 27 November 2024)
Christopher Bloor
Giles Clarke CBE DL
Charles Davies
Pamela Gilder
Nigel Howe
Professor Mathew Jones
James Mayer
Andrew McLaughlin

Senior Management Team Alex Stone - Chief Executive Officer
David Taylor - Chief Financial Officer (to 10th July 2025)

Principal office Studio 3
Utility House
3 York Court
Upper York Street
Bristol
BS2 8QF

Registered office Bath House
6-8 Bath Street
Bristol
BS1 6HL

Company number 06252763 (England and Wales)

Charity number 1122314

Bankers NatWest
8 South Parade
Chew Magna
BS40 8SG

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton NN3 6NW

Auditors Gravita Audit Western Limited
Chartered Accountants and Statutory Auditors
Bath House
6-8 Bath Street
Bristol
BS1 6HL

Forest of Avon Trust

REPORT OF THE TRUSTEES

The Trustees, who are also directors of the charity for the purpose of the Companies Act 2006, are pleased to present their report and financial statements for the year ended 31 March 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective from January 2019).

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its Memorandum and Articles of Association, and is a company limited by guarantee, as defined by the Companies Act 2006.

Recruitment, appointment and training of new trustees

New Trustees are recruited through an open invitation to apply followed by an assessment of their suitability and, if appropriate, interview by the Chair of the Board and a number of other Trustees with advice from the Chief Executive Officer and Chief Financial Officer. Successful candidates are then proposed to the full Board of Trustees for formal appointment.

Staff remuneration

Staff are paid according to salary bands agreed by Trustees on an annual basis. An annual pay review is undertaken in April whereby the Trustees decide on any variation to bands and Chief Officers review individuals pay within those bands which is then submitted to the Trustee's Financial Sub-Committee for approval. The Chair reviews Chief Officers' pay. Promotions are determined by the Chief Officers.

Related parties

None of the Trustees receive remuneration or other benefit from their work with the charity. In the current year, no other related party transactions took place with the Trustees.

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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment within the Forest of Avon, in particular by:

- a) providing, conserving, protecting and improving woodlands;
- b) delivering education, training, volunteering and other activities, including the arts, which engage the public in conserving, protecting, improving, using and understanding woodlands and the wider physical and natural environment; and
- c) improving derelict land and harmful sites and to provide or assist in the provision of facilities in the interest of social welfare for recreation or other leisure time occupation of the public at large, in particular by maintaining, improving and providing recreation and leisure opportunities within the Forest of Avon.

Public benefit statement

The Trustees confirm that they have fulfilled the statutory requirement to have due regard to public benefit when planning and undertaking the charity's work.

Forest of Avon Trust

FINANCIAL REVIEW

The Trust's main funding sources are:

- Trees for Climate grant funding, capital and revenue, received as part of the government's Nature for Climate Fund.
- Grant funding for specific projects
- Grant funding from foundations, other charities and grant making trusts.
- Public donations and business sponsorship.

This funding enables the Trust to meet its objectives by funding core activity and additional projects that result in increased tree and woodland cover, increased connection of people to their local woodlands, activity conserving, protecting and improving woodlands, delivering education, training, volunteering.

The Trust's principal risks and uncertainties are based around:

- Reduction of income and income-generating opportunities resulting in restriction of the Trust's activity or excess of expenditure resulting in financial constraints and instability.
- Failure of projects resulting in loss of reputation and future income opportunities.
- Loss of staff or key partners.
- Reduction in government and wider support for tree planting and woodland activity.

The strategy to manage risks involves continued review of risk registers and risk assessments, strong and transparent Trustee oversight and Trustee involvement in major decisions and expenditure. The Trust diversifies its income streams to bring resilience. The Trust applies strict reporting and quality control processes to all project delivery to reduce the risk of failure. The Trust has expanded its team to reduce the likely effects of loss of staff and continues to develop the team structure to enable succession planning.

Total income for the year was £2,265,432 (2023/24: £1,480,112). The charity was able to increase its expenditure on charitable activities, resulting in total expenditure of £2,209,682 for the year (2023/24: £1,437,604). The carry forward into 2023/24 includes restricted funding of £104,245 (2023/24: £57,429) and unrestricted funds of £471,001 (2023/24: £460,162), giving a total funds balance of £575,247 (2023/24: £517,591) to be carried forward.

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means to meet its charitable objectives for the foreseeable future. The Trustees propose to maintain the charity's unrestricted reserves at a level which is at least equivalent to six months' operational expenditure and have done so having regard to its manner of operation of likely funding streams. The Trust will maintain a minimum unrestricted funding reserve equivalent to 6 months' average monthly running costs of £44,000 plus a maximum sum of £80,000 providing for procurement of equipment and accommodation. The Trust's activities are planned more than a year in advance and any surplus will be addressed when forthcoming budgets are approved by the Trustees.

Trustees Responsibilities

The Trustees (who are also the directors of Forest of Avon Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

Forest of Avon Trust

- observe the methods and principles in the Charity SORP 2019(FRS 102);
- 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 business.

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

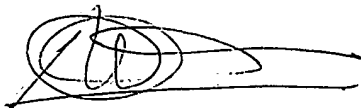
In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

Auditors

The auditors, Gravita Audit Western Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 2nd December 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'A Rankine', written over a horizontal line.

A Rankine
Chair and Trustee

Forest of Avon Trust

Report of the Independent Auditors to the Members

Opinion

We have audited the financial statements of Forest of Avon Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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 Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a

Forest of Avon Trust

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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

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:

Forest of Avon Trust

We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK GAAP, The Charities Act 2011 and the Charities SORP.

We obtained an understanding of how the charitable company is complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations. We corroborated our enquiries through our review of board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies.

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

- Identifying and assessing the controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgments made by management in its significant accounting estimates and judgments;
- Identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
- Assessing the extent of compliance with the relevant laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Report of the Independent Auditors.

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Matthew Bracher BSc FCA (Senior Statutory Auditor)
for and on behalf of Gravita Audit Western Limited
Chartered Accountants and Statutory Auditors
Bath House
6-8 Bath Street
Bristol
BS1 6HL

2 December 2025

Forest of Avon Trust

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	28,407	19,107	47,514
Charitable activities	4	10,045	2,140,889	2,150,934
Investment income	5	66,984	-	66,984
Total income		105,436	2,159,996	2,265,432
Expenditure on:				
Raising funds	6	(30,798)	-	(30,798)
Charitable activities	7	(65,704)	(2,113,180)	(2,178,884)
Total expenditure		(96,502)	(2,113,180)	(2,209,682)
Gains /(losses) on investment assets		1,905	-	1,905
Net income/(expenditure)		10,839	46,816	57,655
Transfers between funds		-	-	-
Net movement in funds		10,839	46,816	57,655
Reconciliation of funds				
Total funds brought forward		460,162	57,429	517,591
Total funds carried forward	20	471,001	104,245	575,246

The notes on pages 12 to 25 form an integral part of these financial statements

Forest of Avon Trust
Year Ended 31 March 2025

Comparative Statement of Financial Activities
(Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	29,060	-	29,060
Charitable activities	4	135,772	1,299,282	1,435,054
Investment income	5	15,998	-	15,998
Total income		180,830	1,299,282	1,480,112
Expenditure on:				
Raising funds	6	(31,096)	-	(31,096)
Charitable activities	7	(164,655)	(1,241,853)	(1,406,508)
Total expenditure		(195,751)	(1,241,853)	(1,437,604)
Gains / (losses) on investment assets		(829)	-	(829)
Net income/(expenditure)		(15,750)	57,429	41,679
Transfers between funds		-	-	-
Net movement in funds		(15,750)	57,429	41,679
Reconciliation of funds				
Total funds brought forward		475,912	-	475,912
Total funds carried forward	20	460,162	57,429	517,591

All of the Charity's activities derive from continuing operations during the above two periods

The notes on pages 12 to 25 form an integral part of these financial statements

Forest of Avon Trust
Year Ended 31 March 2025

(Registration number: 06252763)
Balance Sheet

	Note	2025 £	2024 £
Fixed Assets			
Tangible assets	14	7,220	11,163
Investments	15	46,486	44,581
		<u>53,706</u>	<u>55,744</u>
Current assets			
Debtors	16	136,000	104,493
Cash at bank and in hand	17	3,817,639	2,923,455
		<u>3,953,639</u>	<u>3,027,948</u>
Creditors: Amounts falling due within one year	18	(3,432,099)	(2,566,101)
Net current assets		521,540	461,847
Net assets		<u><u>575,246</u></u>	<u><u>517,591</u></u>
Funds of the charity			
Restricted income funds			
Restricted funds	20	104,245	57,429
Unrestricted income funds			
Unrestricted funds	20	471,001	460,162
Total funds		<u><u>575,246</u></u>	<u><u>517,591</u></u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 2nd December 2025 and were signed on its behalf by:



A Rankine
Chair and Trustee

The notes on pages 12 to 25 form an integral part of these financial statements

Forest of Avon Trust
Statement of cash flows

Year Ended 31 March 2025

Reconciliation of net income to net cash flow from operating activities

	2025	2024
	£	£
Net income for the reporting period	57,655	41,679
(as per the statement of financial activities)		
Depreciation charges	5,960	4,288
(Gains)/losses on investments	(1,905)	829
Dividends, interest and rent from investments	(66,984)	(15,998)
Loss on disposal of fixed assets	-	675
Decrease/(increase) in debtors	(31,507)	773,835
Increase/(decrease) in creditors	865,997	1,379,044
Net cash provided by / (used in) operating activities	829,216	2,184,352

	Note	2025	2024
		£	£
Cash flows from operating activities			
Net cash (used in) operating activities		829,216	2,184,352
Cash flows from investing activities:			
Dividends, interest and rents from investments	5	66,984	15,998
Payments to acquire fixed assets	14	(2,017)	(4,987)
Net cash provided by / (used in) investing activities		64,967	11,011
Change in cash and cash equivalents in the year		894,183	2,195,363
Cash and cash equivalents at the beginning of the year		2,923,455	728,092
Cash and cash equivalents at the end of the year		3,817,638	2,923,455

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Basis of preparation

The financial statements of the Charity, 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 2019)', 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.

The financial statements are prepared in sterling which is the functional currency of the charitable company and are rounded to the nearest £.

Going concern

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

Accounting estimates and key judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both the current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

Income and endowments

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

Donations and legacies

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

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated goods, services and facilities

Donated goods, services or facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated goods, services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

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

All resources expended are inclusive of irrecoverable VAT.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

Charitable activities

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

Support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Governance costs are the cost associated with the governance arrangements of the charity, including the cost of complying with constitutional and statutory requirements and any cost associated with the strategic management of the Charity's activities.

These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

Raising funds being 10% (2024: 10%)

Charitable activities being 90% (2024: 90%)

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees meetings and reimbursed

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £150 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Assets that cost less than £150 are immediately written off as expenditure.

Depreciation and amortisation

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

Asset class

Furniture and office equipment

Depreciation method and rate

33.33% straight line basis

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end

Debtors

Debtors are measured on initial recognition at settlement amount after any amounts advanced by the Charity. Subsequently they are measured at the cash or other consideration expected to be received.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value

Creditors

The Charity has creditors which are measured at settlement amounts.

Fund structure

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

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

Pensions and other post retirement obligations

The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Financial instruments are initially recorded at transaction value and subsequently measured at their settlement value.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Grants from companies, trusts and similar proceeds	24,915	19,107	44,022
Donations from individuals	3,492	-	3,492
	<u>28,407</u>	<u>19,107</u>	<u>47,514</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Grants from companies, trusts and similar proceeds	25,263	-	25,263
Donations from individuals	3,797	-	3,797
	<u>29,060</u>	<u>-</u>	<u>29,060</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Trees for Climate	-	1,636,510	1,636,510
Forest Fridays	-	10,490	10,490
Woodland Well-being Dementia Project	-	35,988	35,988
Woodland Advisory	9,700	-	9,700
Consultancy	345	-	345
Community Pollinator Fund - WECA	-	59,957	59,957
One Tree Planted	-	9,756	9,756
Western Forest	-	150,000	150,000
Avon Needs Trees	-	215,790	215,790
Big Squeeze for Trees	-	22,398	22,398
	<u>10,045</u>	<u>2,140,889</u>	<u>2,150,934</u>

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Trees for Climate	-	1,299,282	1,299,282
Forest Fridays	13,645	-	13,645
Woodland Well-being Dementia Project	34,615	-	34,615
Woodland Advisory	45,734	-	45,734
Consultancy	935	-	935
One Tree Planted	40,843	-	40,843
	<u>135,772</u>	<u>1,299,282</u>	<u>1,435,054</u>

5 Investment Income

	Unrestricted funds General £	Total £
Interest receivable and similar income:		
Interest receivable on bank deposits	<u>66,984</u>	<u>66,984</u>
Total for 2025	<u>66,984</u>	<u>66,984</u>
Total for 2024	<u>15,998</u>	<u>15,998</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Expenditure on raising funds

		Unrestricted funds General	Restricted funds	Total 2025	Total 2024
	Note	£	£	£	£
Direct marketing		1,972	-	1,972	2,968
Consultant fee		20,970	-	20,970	21,674
Allocated support costs	8	7,856	-	7,856	6,454
		<u>30,798</u>	<u>-</u>	<u>30,798</u>	<u>31,096</u>

7 Expenditure on charitable activities

		Unrestricted funds General	Restricted funds	Total 2025	Total 2024
	Note	£	£	£	£
Direct project costs	8	1,912	1,586,238	1,588,150	906,642
Depreciation, amortisation and other similar costs		5,960	-	5,960	4,963
Staff costs	11	49,603	456,236	505,839	430,414
Allocated support costs	8	-	70,706	70,706	58,081
Governance costs		8,229	-	8,229	6,408
		<u>65,704</u>	<u>2,113,180</u>	<u>2,178,884</u>	<u>1,406,508</u>

8 Analysis of costs

		Unrestricted funds General	Restricted funds	Total 2025	Total 2024
	Note	£	£	£	£
Direct project costs					
Trees for Climate		-	1,368,251	1,368,251	819,676
Woodland Wellbeing Dementia		-	2,397	2,397	2,946
Great Avon Wood costs		-	-	-	78
Emergency Tree Fund costs		-	56,648	56,648	53,866
Forest Fridays costs		-	6,316	6,316	5,912
Overscourt costs		-	-	-	16,973
Orchards for Pollinators costs		-	27,012	27,012	4,412
Western Forest		-	104,946	104,946	-
Big Squeeze for Trees		-	20,668	20,668	-
Other projects		1,912	-	1,912	2,779
		<u>1,912</u>	<u>1,586,238</u>	<u>1,588,150</u>	<u>906,642</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

Analysis of governance and support costs

Raising funds expenditure

		Unrestricted funds General	Total 2025	Total 2024
	Basis of allocation	£	£	£
Office sundries	B	5,735	5,735	5,456
Travel and subsistence	B	159	159	59
Telephone and internet	B	361	361	618
Insurance	B	1,295	1,295	188
Consultant fee	B	283	283	118
Bank charges	B	23	23	15
		<u>7,856</u>	<u>7,856</u>	<u>6,454</u>

Charitable activities expenditure

		Restricted funds	Total 2025	Total 2024
	Basis of allocation	£	£	£
Office sundries	A	51,619	51,619	49,101
Travel and subsistence	A	1,428	1,428	530
Telephone and internet	A	3,246	3,246	5,566
Insurance	A	11,657	11,657	1,688
Consultant fee	A	2,548	2,548	1,062
Bank charges	A	208	208	134
		<u>70,706</u>	<u>70,706</u>	<u>58,081</u>

Basis of allocation

Reference	Method of allocation
A	90% of allocated support costs
B	10% of allocated support costs

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

Governance costs

	Unrestricted £	Total funds 2025 £	Total funds 2024 £
Accounting and audit	8,229	8,229	6,408
Total	8,229	8,229	6,408

9 Government grants

The Charity receives government grants and contract income, defined as funding from South Gloucestershire Council, Bristol City Council, Devon Partnership NHS Trust, West of England Combined Authority and DEFRA via Cheshire West and Chester Council to fund charitable activities.

The amounts of grants recognised in the financial statements was £2,151,089 (2024 - £1,434,119).

There are no unfulfilled conditions or contingencies attached to these grants.

10 Net incoming/outgoing resources

	2025 £	2024 £
Net incoming resources for the year include:		
Operating lease	18,540	11,985
Depreciation of fixed assets	5,960	4,288

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	449,113	378,681
Social security costs	36,437	28,974
Pension costs	10,054	8,137
	<u>495,604</u>	<u>415,792</u>
Other staffing costs (training, recruitment, travel)	10,235	14,622
Total staff costs	<u>505,839</u>	<u>430,414</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2025 No	2024 No
Average head count	17	15
Full time equivalent	12	12

No employee received emoluments of more than £60,000 during the year.

The total remuneration paid to key management personnel for their services to the Charity during the year was £71,437 (2024 - £70,169).

There were no Trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

There were no Trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

12 Auditors/Independent examiner's remuneration

	2025 £	2024 £
Audit of the financial statements (including adjustments)	<u>6,600</u>	<u>3,310</u>

13 Taxation

The Charity is a registered charity and is therefore exempt from taxation on its charitable activities.

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2024	16,801	16,801
Additions	2,017	2,017
At 31 March 2025	<u>18,818</u>	<u>18,818</u>
Depreciation		
At 1 April 2024	5,638	5,638
Charge for the year	5,960	5,960
At 31 March 2025	<u>11,598</u>	<u>11,598</u>
Net book value		
At 31 March 2025	<u>7,220</u>	<u>7,220</u>
At 31 March 2024	<u>11,163</u>	<u>11,163</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

15 Fixed asset Investments

M & G Investments

	Investment £	Total £
Cost or Valuation		
At 1 April 2024	44,581	44,581
Revaluation	1,905	1,905
At 31 March 2025	<u>46,486</u>	<u>46,486</u>
Net book value		
At 31 March 2025	<u>46,486</u>	<u>46,486</u>
At 31 March 2024	<u>44,581</u>	<u>44,581</u>

Total investment relate to funds invested in the M&G Investments Charifund scheme.

16 Debtors

	2025 £	2024 £
Trade debtors	62,774	25,775
Accrued income	47,947	54,766
Prepayments	25,279	23,952
	<u>136,000</u>	<u>104,493</u>

17 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>3,817,639</u>	<u>2,923,455</u>

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	825,556	594,035
Other taxation and social security	8,734	9,683
Other creditors	202,953	2,801
Accruals and deferred income	2,394,856	1,959,582
	<u>3,432,099</u>	<u>2,566,101</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

19 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £10,054 (2024 - £8,137).

20 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds						
<i>General</i>						
General funds	460,162	105,436	(96,502)	-	1,905	471,001
Total unrestricted funds	<u>460,162</u>	<u>105,436</u>	<u>(96,502)</u>	<u>-</u>	<u>1,905</u>	<u>471,001</u>
Restricted funds						
Trees for Climate - Capital	57,429	1,755,618	(1,828,055)	15,008	-	-
Trees for Climate - Revenue	-	235,271	(116,018)	(15,008)	-	104,245
Western Forest	-	150,000	(150,000)	-	-	-
Donations and legacies	-	19,107	(19,107)	-	-	-
Total restricted funds	<u>57,429</u>	<u>2,159,996</u>	<u>(2,113,180)</u>	<u>-</u>	<u>-</u>	<u>104,245</u>
Total funds	<u>517,591</u>	<u>2,265,432</u>	<u>(2,209,682)</u>	<u>-</u>	<u>1,905</u>	<u>575,246</u>

The specific purposes for which the funds are to be applied are as follows:

Trees for Climate - Defra capital and revenue funding to the Forest of Avon Trust as one of England's Community Forests, to deliver Trees for Climate tree and woodland planting grants. At the year end, transfers were made to bring the funds in line with expectations.

In the prior year, donations for Forest School activities reflected donations earmarked for Forest School.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
<i>General</i>						
General funds	475,912	180,830	(195,751)	-	(829)	460,162
Total unrestricted funds	<u>475,912</u>	<u>180,830</u>	<u>(195,751)</u>	<u>-</u>	<u>(829)</u>	<u>460,162</u>
Restricted funds						
Trees for Climate - Capital	-	1,048,766	(989,292)	(2,045)	-	57,429
Trees for Climate - Revenue	-	250,516	(252,561)	2,045	-	-
Total restricted funds	<u>-</u>	<u>1,299,282</u>	<u>(1,241,853)</u>	<u>-</u>	<u>-</u>	<u>57,429</u>
Total funds	<u>475,912</u>	<u>1,480,112</u>	<u>(1,437,604)</u>	<u>-</u>	<u>(829)</u>	<u>517,591</u>

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	7,220	-	7,220
Fixed asset investments	46,486	-	46,486
Current assets	3,943,304	10,335	3,953,639
Current liabilities	(3,432,099)	-	(3,432,099)
Total net assets	<u>564,911</u>	<u>10,335</u>	<u>575,246</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	11,163	-	11,163
Fixed asset investments	44,581	-	44,581
Current assets	2,970,519	57,429	3,027,948
Current liabilities	(2,566,101)	-	(2,566,101)
Total net assets	<u>460,162</u>	<u>57,429</u>	<u>517,591</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

22 Related party transactions

There were no related party transactions in the current or prior year.

23 Operating lease commitments

At 31 March 2025 the Charity had commitments to make further minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Within 1 year	32,136	29,664
Within 2 and 5 years	8,034	1,236
Later than 5 years		
	<u>40,170</u>	<u>30,900</u>

FOREST OF AVON TRUST

England & Wales - Charity number 1122314

Accounts

Registered Company no. 06252763 (England and Wales)
Registered Charity no. 1122314

Forest of Avon Trust

(A company limited by guarantee)

Audited Financial Statements

For the Year Ended 31 March 2024

Forest of Avon Trust

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Forest of Avon Trust

Reference and administrative details

Chair	Alistair Rankine	
Trustees	Robert Bernays OBE DL Professor Sara Blackmore Christopher Bloor Giles Clarke CBE DL Charles Davies Pamela Gilder Nigel Howe Professor Mathew Jones James Mayer Andrew McLaughlin	
Senior Management Team	Alex Stone - Chief Executive Officer David Taylor - Chief Financial Officer from 20 March 2023	
Principal office	Studio 3 Utility House 3 York Court Upper York Street Bristol BS2 8QF	
Registered office	Bath House 6-8 Bath Street Bristol BS1 6HL	
Company number	06252763 (England and Wales)	
Charity number	1122314	
Bankers	NatWest 8 South Parade Chew Magna BS40 8SG	Triodos Bank Deanery Road Bristol BS1 5AS
	Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW	
Auditors	Haines Watts (Western) Limited Chartered Accountants and Statutory Auditors Bath House 6-8 Bath Street Bristol BS1 6HL	

Forest of Avon Trust

REPORT OF THE TRUSTEES

The Trustees, who are also directors of the charity for the purpose of the Companies Act 2006, are pleased to present their report and financial statements for the year ended 31 March 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective from January 2019).

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its Memorandum and Articles of Association, and is a company limited by guarantee, as defined by the Companies Act 2006.

Recruitment, appointment and training of new trustees

New Trustees are recruited through an open invitation to apply followed by an assessment of their suitability and, if appropriate, interview by the Chair of the Board and a number of other Trustees with advice from the Chief Executive Officer and Chief Financial Officer. Successful candidates are then proposed to the full Board of Trustees for formal appointment.

Staff remuneration

Staff are paid according to salary bands agreed by Trustees on an annual basis. An annual pay review is undertaken in April whereby the Trustees decide on any variation to bands and Chief Officers review individuals pay within those bands which is then submitted to the Trustee's Financial Sub-Committee for approval. The Chair reviews Chief Officers' pay. Promotions are determined by the Chief Officers.

Related parties

None of the Trustees receive remuneration or other benefit from their work with the charity. In the current year, no other related party transactions took place with the Trustees.

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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment within the Forest of Avon, in particular by:

- a) providing, conserving, protecting and improving woodlands;
- b) delivering education, training, volunteering and other activities, including the arts, which engage the public in conserving, protecting, improving, using and understanding woodlands and the wider physical and natural environment; and
- c) Improving derelict land and harmful sites and to provide or assist in the provision of facilities in the interest of social welfare for recreation or other leisure time occupation of the public at large, in particular by maintaining, improving and providing recreation and leisure opportunities within the Forest of Avon.

Public benefit statement

The Trustees confirm that they have fulfilled the statutory requirement to have due regard to public benefit when planning and undertaking the charity's work.

Forest of Avon Trust

Charitable activities

In 2023/24 work focused on:

1. Forest of Avon Plan implementation: The Trust progressed the 5-year action plan to include focused landowner engagement and opportunity mapping across the Forest of Avon and partnerships, bolstered by the Emergency Tree Fund enabling the development of opportunity mapping, an upcoming 'Hub' website, other communications assets and landowner engagement.
2. Strategic direction: The Trust developed its own internal strategy to enable a clear focus on strategic goals, vision and values.
3. Delivering our programme of expert led Woodland Health and Wellbeing activity: The Trust delivered activity programmes for people with dementia and their carers, adults with learning disabilities and individuals with mental health challenges, continuing the expanded dementia work into South Gloucestershire.
4. Developing three Tree Technician roles working between Forest of Avon and the three local unitary authorities to develop a wide range of additional woodland creation projects.
5. Land acquisition sites: The majority of the jointly owned 45 hectare site at Great Avon Wood has been planted through Avon Needs Trees with Forest of Avon supporting planting days and planning. A further 160 hectare site has been developed to near completion at Wick Farm, to be purchased by Avon Needs Trees.
6. Trees for Climate Planting Programme: The Trust worked with unitary authorities and other partners and landowners to prepare, grant fund and support the delivery of year four of a Trees for Climate planting programme, and through England's Community Forests securing the programme until March 2026.
7. Advising on Woodland Management: The Trust advised landowners, community groups and councils on the benefits of managed woodlands, working with them to plan and cost schemes. There was a particular focus on the Bathscape (Bath) area.
8. Orchard management and community and schools training and engagement: The Trust began a project delivering orchard management, training and volunteer network building to maintain community orchards across the region.
9. The Retreat Community Woodland: The Trust undertook substantial maintenance work and improved access and biodiversity at this site it manages, working with the Cotswolds Wardens.
10. Overscourt Wood: The Trust undertook activities and access improvements in and around this site, completing this project in the summer of 2023.
11. Strengthening and Developing Partnerships: The Trust worked with a wide range of partners across a growing number of landscape-scale and other projects, building work in strategic woodland areas.
12. Training Outdoor Leaders: The Trust provided, through associates, professional training for outdoor leaders so that they can engage the next generation of children and others in the benefits of Forest School and outdoor learning more widely.
13. Communication: The Trust grew the profile of its objectives, work, and services on social media and through improvements to the navigation and content of its website.
14. Securing a new office in central Bristol.

Volunteers

The Trust works with a wide range of volunteers in tree planting, supporting health and wellbeing sessions, woodland management, general conservation and access improvements, mapping/GIS support and other activities.

Forest of Avon Trust

ACHIEVEMENTS AND PERFORMANCE

The Forest of Avon Trust has successfully completed its sixteenth year as a charity, the community forest now being over 30 years old.

Highlights have included:

1. Being a key contributor of Trees for Climate to the England's Community Forest network. This year the network is the leading woodland creation partner across the Nature for Climate Woodland Creation Partnerships. In 2023/24, England's Community Forests have delivered 1,986 hectares of new tree and woodland creation.
2. Enabling three entry level roles for Tree Technicians and developing these roles across the three unitary authority areas – Bristol, Bath and North-East Somerset and South Gloucestershire.
3. Being awarded 'Forest of the Year' in June 2023 by England's Community Forests at their first national conference since Trees for Climate was launched. This had regard to the Trust delivering the first Flagship Project within the Forest of Avon Plan, forest performance and team collaboration.
4. Progressing Great Avon Wood through partnership with Avon Needs Trees and funders with most of the site planted and many other elements being developed across the year.
5. Starting an orchard project to enable management of many orchards across the region.
6. Securing year four funding for England's Community Forest's Trees for Climate grant and support programme and developing a strong pipeline for year five.
7. Annual renewal of the Health and Wellbeing contracts with Bristol Dementia Wellbeing Service and to deliver the Forest Fridays working with Bristol Mental Health's Rehabilitation Service and the commencement and continuation of a South Gloucestershire Dementia Wellbeing project.
8. Accelerating delivery of the Bathscape Woodland Management service across Bath and surrounding areas.
9. Delivering many improvements to and community engagement at the Retreat Woodland in Upton Cheyney, including creating a new pond, and successfully completing the Overscourt Woodland project in Siston/Lyde Green with new bridge, bike racks and many other features to improve access and visitor experience.
10. Improving the profile of the Forest of Avon partnership and the Trust through engagement in a substantial number and variety of events, including Festival of Nature, focused outreach engagement and partnership building through the West of England Nature Partnership, England's Community Forests, Great Avon Wood Partnership and many others.
11. Inputting more regularly into national, regional and local policy.
12. Growing the team with newly funded posts and securing a new office.

FINANCIAL REVIEW

The Trust's main funding sources are:

- Trees for Climate grant funding, capital and revenue, received as part of the government's Nature for Climate Fund.
- Grant funding for specific projects including from the NHS and Local Authorities.
- Grant funding from foundations, other charities and grant making trusts.
- Public donations and business sponsorship.

This funding enables the Trust to meet its objectives by funding core activity and additional projects that result in increased tree and woodland cover, increased connection of people to their local woodlands, activity conserving, protecting and improving woodlands, delivering education, training, volunteering.

Forest of Avon Trust

The Trust's principal risks and uncertainties are based around:

- Reduction of income and income-generating opportunities resulting in restriction of the Trust's activity or excess of expenditure resulting in financial constraints and instability.
- Failure of projects resulting in loss of reputation and future income opportunities.
- Loss of staff or key partners.
- Reduction in government and wider support for tree planting and woodland activity.

The strategy to manage risks involves continued review of risk registers and risk assessments, strong and transparent Trustee oversight and Trustee involvement in major decisions and expenditure. The Trust diversifies its income streams to bring resilience. The Trust applies strict reporting and quality control processes to all project delivery to reduce the risk of failure. The Trust has expanded its team to reduce the likely effects of loss of staff and continues to develop the team structure to enable succession planning.

Total income for the year was £1,480,112 (2022/23: £1,032,613). The charity was able to increase its expenditure on charitable activities, resulting in total expenditure of £1,437,604 for the year (2022/23: £1,085,783). The carry forward into 2023/24 includes restricted funding of £57,429 (2022/23: £nil) and unrestricted funds of £460,162 (2022/23: £475,912), giving a total funds balance of £517,591 (2023: £475,912) to be carried forward.

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means to meet its charitable objectives for the foreseeable future. The Trustees propose to maintain the charity's unrestricted reserves at a level which is at least equivalent to six months' operational expenditure and have done so having regard to its manner of operation of likely funding streams. The Trust will maintain a minimum unrestricted funding reserve equivalent to 6 months' average monthly running costs of £44,000 plus a maximum sum of £80,000 providing for procurement of equipment and accommodation. The Trust's activities are planned more than a year in advance and any surplus will be addressed when forthcoming budgets are approved by the Trustees.

PLANS FOR FUTURE PERIODS

In 2024/25 we aim to:

1. Implement our Forest of Avon Strategy alongside the Health and Wellbeing Strategy and continuing the implementation of the Forest of Avon Plan. This includes embedding our Vision and Values across our work and reaching out to a wider audience to engage new communities, landowners and partners.
2. Release the new Hub website for the Forest of Avon as well as a suite of further communications assets which will increase engagement and awareness across the region.
3. Woodland creation: Delivery of our Year 5 Trees for Climate programme together with the Emergency Tree Fund and Woodland Creation Accelerator Fund roles activity supporting into the programme.
4. Woodland management: Deliver both our Bathscape woodland management and our orchards project and seeking ways to support the continuation and expansion of woodland and orchard management advice across the region.
5. Woodland based nature and health activity: Continue to deliver our current programme and where possible, meet further need through additional capacity.

Forest of Avon Trust

Trustees Responsibilities

The Trustees (who are also the directors of Forest of Avon Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019 (FRS 102);
- 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 business.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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 auditors are 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 auditors are aware of that information.

Auditors

The auditors, Haines Watts (Western) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 27 November 2024 and signed on its behalf by:



Alister Rankine (Nov 28, 2024 09:21 GMT)

A Rankine
Chair and Trustee

Forest of Avon Trust

Report of the Independent Auditors to the Members

Opinion

We have audited the financial statements of Forest of Avon Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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 Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

Forest of Avon Trust

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

Forest of Avon Trust

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.

We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK GAAP, The Charities Act 2011 and the Charities SORP.

We obtained an understanding of how the charitable company is complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations. We corroborated our enquiries through our review of board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies.

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

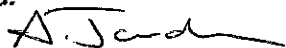
- Identifying and assessing the controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgments made by management in its significant accounting estimates and judgments;
- Identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
- Assessing the extent of compliance with the relevant laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Report of the Independent Auditors.

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Jordan FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts (Western) Limited
Chartered Accountants and Statutory Auditors
Bath House
6-8 Bath Street
Bristol

BS1 6HL

6th December 2024

Forest of Avon Trust

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	29,060	-	29,060
Charitable activities	4	135,772	1,299,282	1,435,054
Investment income	5	15,998	-	15,998
Total income		180,830	1,299,282	1,480,112
Expenditure on:				
Raising funds	6	(31,096)	-	(31,096)
Charitable activities	7	(164,655)	(1,241,853)	(1,406,508)
Total expenditure		(195,751)	(1,241,853)	(1,437,604)
Gains /(losses) on investment assets		(829)	-	(829)
Net income/(expenditure)		(15,750)	57,429	41,679
Transfers between funds		-	-	-
Net movement in funds		(15,750)	57,429	41,679
Reconciliation of funds				
Total funds brought forward		475,912	-	475,912
Total funds carried forward	20	460,162	57,429	517,591

All of the Charity's activities derive from continuing operations during the year to 31 March 2024.

The notes on pages 14 to 28 form an integral part of these financial statements

Forest of Avon Trust
Year Ended 31 March 2024

Comparative Statement of Financial Activities for the Year Ended 31 March 2023
(Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	60,623	-	60,623
Charitable activities	4	87,820	877,761	965,581
Investment income	5	6,409	-	6,409
Total income		154,852	877,761	1,032,613
Expenditure on:				
Raising funds	6	(18,571)	-	(18,571)
Charitable activities	7	(79,763)	(987,449)	(1,067,212)
Total expenditure		(98,334)	(987,449)	(1,085,783)
Gains / (losses) on investment assets		(1,663)	-	(1,663)
Net income/(expenditure)		54,855	(109,688)	(54,833)
Transfers between funds		(8,897)	8,897	-
Net movement in funds		45,958	(100,791)	(54,833)
Reconciliation of funds				
Total funds brought forward		429,954	100,791	530,745
Total funds carried forward	20	475,912	-	475,912

All of the Charity's activities derived from continuing operations during the year to 31 March 2023.
The funds breakdown for 2023 is shown in note 20.

The notes on pages 14 to 28 form an integral part of these financial statements

Forest of Avon Trust
Year Ended 31 March 2024

(Company registration number: 06252763)
Balance Sheet

	Note	2024 £	2023 £
Fixed Assets			
Tangible assets	14	11,163	11,139
Investments	15	44,581	45,410
		<u>55,744</u>	<u>56,549</u>
Current assets			
Debtors	16	104,493	878,328
Cash at bank and in hand	17	2,923,455	728,092
		<u>3,027,948</u>	<u>1,606,420</u>
Creditors: Amounts falling due within one year	18	(2,566,101)	(1,187,057)
Net current assets		461,847	419,363
Net assets		<u>517,591</u>	<u>475,912</u>
Funds of the charity			
Restricted income funds			
Restricted funds	20	57,429	-
Unrestricted income funds			
Unrestricted funds	20	460,162	475,912
Total funds		<u>517,591</u>	<u>475,912</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 November 2024 and were signed on its behalf by:



Alister Rankine (Nov 28, 2024 09:21 GMT)

A Rankine
Chair and Trustee

The notes on pages 14 to 28 form an integral part of these financial statements

Forest of Avon Trust
Statement of cash flows

Year Ended 31 March 2024

Reconciliation of net income to net cash flow from operating activities

	2024	2023
	£	£
Net income for the reporting period	41,679	(54,833)
(as per the statement of financial activities)		
Depreciation charges	4,288	2,603
(Gains)/losses on investments	829	1,663
Dividends, interest and rent from investments	(15,998)	(6,409)
Loss on disposal of fixed assets	675	-
Decrease/(Increase) in debtors	773,835	(730,369)
Increase/(decrease) in creditors	1,379,044	462,166
Net cash provided by / (used in) operating activities	2,184,352	(325,179)

	2024	2023
	£	£
Cash flows from operating activities		
Net cash (used in) operating activities	2,184,352	(325,179)
Cash flows from investing activities:		
Dividends, interest and rents from investments	15,998	6,409
Payments to acquire fixed assets	(4,987)	(11,354)
Net cash provided by / (used in) investing activities	11,011	(4,945)
Change in cash and cash equivalents in the year	2,195,363	(330,124)
Cash and cash equivalents at the beginning of the year	728,092	1,058,216
Cash and cash equivalents at the end of the year	2,923,455	728,092

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Basis of preparation

The financial statements of the Charity, 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 2019)', 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.

The financial statements are prepared in sterling which is the functional currency of the charitable company and are rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis.

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

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

Accounting estimates and key judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both the current and future periods.

The only key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are the accrued costs and deferred income in relation to the Trees For Climate grant income and charitable activity costs.

Income and endowments

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

Donations and legacies

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

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated goods, services and facilities

Donated goods, services or facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated goods, services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

Expenditure

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

All resources expended are inclusive of Irrecoverable VAT.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Governance costs are the cost associated with the governance arrangements of the charity, including the cost of complying with constitutional and statutory requirements and any cost associated with the strategic management of the Charity's activities.

These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

Raising funds being 10% (2023: 10%)

Charitable activities being 90% (2023: 90%)

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

Taxation

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

Tangible fixed assets

Individual fixed assets costing £150 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Furniture and office equipment	33.33% straight line basis

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Debtors

Debtors are measured on initial recognition at settlement amount after any amounts advanced by the Charity. Subsequently they are measured at the cash or other consideration expected to be received.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

The Charity has creditors which are measured at settlement amounts.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

Fund structure

Unrestricted Income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

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

Pensions and other post retirement obligations

The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Lease commitments

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

Financial Instruments

Classification

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Financial instruments are initially recorded at transaction value and subsequently measured at their settlement value.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £
Grants from companies, trusts and similar proceeds	25,263	-	25,263
Donations from individuals	3,797	-	3,797
	<u>29,060</u>	<u>-</u>	<u>29,060</u>

	Unrestricted funds £	Restricted funds £	Total 2023 £
Grants from companies, trusts and similar proceeds	56,309	-	56,309
Donations from individuals	4,314	-	4,314
	<u>60,623</u>	<u>-</u>	<u>60,623</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2024
	£	£	£
Trees for Climate	-	1,299,282	1,299,282
Forest Fridays	13,645	-	13,645
Woodland Well-being Dementia Project	34,615	-	34,615
Woodland Advisory	45,734	-	45,734
Consultancy	935	-	935
One Tree Planted	40,843	-	40,843
	<u>135,772</u>	<u>1,299,282</u>	<u>1,435,054</u>

	Unrestricted funds	Restricted funds	Total 2023
	£	£	£
Trees for Climate	-	877,761	877,761
Forest Fridays	10,635	-	10,635
Woodland Well-being Dementia Project	22,939	-	22,939
Woodland Advisory	7,395	-	7,395
Consultancy	255	-	255
One Tree Planted	46,596	-	46,596
	<u>87,820</u>	<u>877,761</u>	<u>965,581</u>

5 Investment Income

	Unrestricted funds General	Total 2024
	£	£
Interest receivable and similar income:		
Interest receivable on bank deposits	<u>15,998</u>	<u>15,998</u>
Total for 2024	<u>15,998</u>	<u>15,998</u>
Total for 2023	<u>6,409</u>	<u>6,409</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Expenditure on raising funds

		Unrestricted funds	Restricted funds	Total 2024	Total 2023
	Note	£	£	£	£
Direct marketing		2,968	-	2,968	1,081
Consultant fee		21,674	-	21,674	14,300
Allocated support costs	8	6,454	-	6,454	3,190
		<u>31,096</u>	<u>-</u>	<u>31,096</u>	<u>18,571</u>

7 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2024	Total 2023
	Note	£	£	£	£
Direct project costs		2,697	903,945	906,642	798,652
Depreciation, amortisation and other similar costs		4,963	-	4,963	2,603
Staff costs		92,506	337,908	430,414	226,107
Allocated support costs	8	58,081	-	58,081	28,702
Governance costs		6,408	-	6,408	11,148
		<u>164,655</u>	<u>1,241,853</u>	<u>1,406,508</u>	<u>1,067,212</u>

8 Analysis of costs

Direct project costs		Unrestricted funds	Restricted funds	Total 2024	Total 2023
	Note	£	£	£	£
Trees for Climate		-	819,676	819,676	753,198
Woodland Wellbeing Dementia		2,946	-	2,946	10,884
Great Avon Wood costs		78	-	78	13,494
Emergency Tree Fund costs		53,866	-	53,866	11,667
Forest Fridays costs		5,912	-	5,912	2,112
Overscourt costs		16,973	-	16,973	-
Orchards for Pollinators costs		4,412	-	4,412	-
Other projects		2,696	83	2,779	7,296
		<u>86,883</u>	<u>819,759</u>	<u>906,642</u>	<u>798,651</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

Analysis of governance and support costs

Raising funds expenditure

	Basis of allocation	Unrestricted funds £	Total 2024 £	Total 2023 £
Office sundries	B	5,456	5,456	2,362
Travel and subsistence	B	59	59	85
Telephone and internet	B	618	618	169
Insurance	B	188	188	410
Consultant fee	B	118	118	150
Bank charges	B	15	15	14
		<u>6,454</u>	<u>6,454</u>	<u>3,190</u>

Charitable activities expenditure

	Basis of allocation	Unrestricted funds £	Total 2024 £	Total 2023 £
Office sundries	A	49,101	49,101	21,254
Travel and subsistence	A	530	530	762
Telephone and internet	A	5,566	5,566	1,524
Insurance	A	1,688	1,688	3,686
Consultant fee	A	1,062	1,062	1,350
Bank charges	A	134	134	126
		<u>58,081</u>	<u>58,081</u>	<u>28,702</u>

Basis of allocation

Reference	Method of allocation
A	90% of allocated support costs
B	10% of allocated support costs

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

Governance costs

	Unrestricted £	Total funds 2024 £	2023 £
Accounting and audit	6,408	6,408	11,149
Total	6,408	6,408	11,149

9 Government grants

The Charity receives government grants and contract income, defined as funding from South Gloucestershire Council, Bristol City Council, Devon Partnership NHS Trust, West of England Combined Authority and DEFRA via Cheshire West and Chester Council to fund charitable activities.

The amounts of grants recognised in the financial statements was £1,434,119 (2023 - £965,326).

There are no unfulfilled conditions or contingencies attached to these grants.

10 Net incoming/outgoing resources

	2024 £	2023 £
Net incoming resources for the year include:		
Operating lease	11,985	-
Depreciation of fixed assets	4,288	2,603

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	378,681	198,297
Social security costs	28,974	13,634
Pension costs	8,137	4,118
	<u>415,792</u>	<u>216,049</u>
Other staffing costs (training, recruitment, travel)	14,622	10,058
Total staff costs	<u>430,414</u>	<u>226,107</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2024 No	2023 No
Average head count	15	8
Full time equivalent	<u>12</u>	<u>6</u>

No employee received emoluments of more than £60,000 during the year.

The total remuneration paid to key management personnel for their services to the Charity during the year was £70,169 (2023 - £51,209).

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

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

12 Auditor's remuneration

	2024 £	2023 £
Audit of the financial statements (including adjustments)	<u>3,310</u>	<u>5,460</u>

13 Taxation

The Charity is a registered charity and is therefore exempt from taxation on its charitable activities, provided all income is applied for charitable purposes.

14 Tangible fixed assets

	Furniture and office equipment £	Total £
Cost		
At 1 April 2023	16,970	16,970
Additions	4,987	4,987
Disposals	(5,156)	(5,156)
At 31 March 2024	<u>16,801</u>	<u>16,801</u>
Depreciation		
At 1 April 2023	5,831	5,831
Charge for the year	4,288	4,288
Disposals	(4,481)	(4,481)
At 31 March 2024	<u>5,638</u>	<u>5,638</u>
Net book value		
At 31 March 2024	<u>11,163</u>	<u>11,163</u>
At 31 March 2023	<u>11,139</u>	<u>11,139</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

15 Fixed asset Investments

M & G Investments

	Total
Cost or Valuation	£
At 1 April 2023	45,410
Revaluation	(829)
At 31 March 2024	<u>44,581</u>
Net book value	
At 31 March 2024	<u>44,581</u>
At 31 March 2023	<u>45,410</u>

Total investment relate to funds invested in the M&G Investments Charifund scheme.

16 Debtors

	2024	2023
	£	£
Trade debtors	25,775	25,701
Accrued income	54,766	852,627
Prepayments	23,952	-
	<u>104,493</u>	<u>878,328</u>

17 Cash and cash equivalents

	2024	2023
	£	£
Cash at bank	<u>2,923,455</u>	<u>728,092</u>

18 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	594,035	23,992
Other taxation and social security	9,683	16,068
Other creditors	2,801	2,955
Accruals and deferred income	1,959,582	1,144,042
	<u>2,566,101</u>	<u>1,187,057</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

19 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £8,137 (2023 - £4,118).

20 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
<i>General</i>						
General funds	475,912	180,830	(195,751)	-	(829)	460,162
Total unrestricted funds	<u>475,912</u>	<u>180,830</u>	<u>(195,751)</u>	<u>-</u>	<u>(829)</u>	<u>460,162</u>
Restricted funds						
Trees for Climate - Capital	-	1,048,766	(989,292)	(2,045)	-	57,429
Trees for Climate - Revenue	-	250,516	(252,561)	2,045	-	-
Arbor Day	-	-	-	-	-	-
Total restricted funds	<u>-</u>	<u>1,299,282</u>	<u>(1,241,853)</u>	<u>-</u>	<u>-</u>	<u>57,429</u>
Total funds	<u>475,912</u>	<u>1,480,112</u>	<u>(1,437,604)</u>	<u>-</u>	<u>(829)</u>	<u>517,591</u>

The specific purposes for which the funds are to be applied are as follows:

Trees for Climate - Defra capital and revenue funding to the Forest of Avon Trust as one of England's Community Forests, to deliver Trees for Climate tree and woodland planting grants. At the year end, transfers were made to bring the funds in line with expectations.

In the prior year, donations for Forest School activities reflected donations earmarked for Forest School.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

20 Funds (continued)

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
<i>General</i>						
General funds	405,891	154,852	(98,334)	15,166	(1,663)	475,912
Donations for Forest School activities	24,063	-	-	(24,063)	-	-
Total unrestricted funds	<u>429,954</u>	<u>154,852</u>	<u>(98,334)</u>	<u>(8,897)</u>	<u>(1,663)</u>	<u>475,912</u>
Restricted funds						
Trees for Climate - Capital	25,688	740,838	(832,105)	65,579	-	-
Trees for Climate - Revenue	69,812	136,923	(150,053)	(56,682)	-	-
Arbor Day	5,291	-	(5,291)	-	-	-
Total restricted funds	<u>100,791</u>	<u>877,761</u>	<u>(987,449)</u>	<u>8,897</u>	<u>-</u>	<u>-</u>
Total funds	<u>530,745</u>	<u>1,032,613</u>	<u>(1,085,783)</u>	<u>-</u>	<u>(1,663)</u>	<u>475,912</u>

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	11,163	-	11,163
Fixed asset investments	44,581	-	44,581
Current assets	2,970,519	57,429	3,027,948
Current liabilities	(2,566,101)	-	(2,566,101)
Total net assets	<u>460,162</u>	<u>57,429</u>	<u>517,591</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	11,139	-	11,139
Fixed asset investments	45,410	-	45,410
Current assets	1,606,420	-	1,606,420
Current liabilities	(1,187,057)	-	(1,187,057)
Total net assets	<u>475,912</u>	<u>-</u>	<u>475,912</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

22 Related party transactions

There were no related party transactions in the current or prior year.

23 Operating lease commitments

At 31 March 2024 the Charity had commitments to make further minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Within 1 year	29,664	-
Within 2 and 5 years	1,236	-
Later than 5 years	-	-
	<u>30,900</u>	<u>-</u>

FOREST OF AVON TRUST

England & Wales - Charity number 1122314

Accounts

Registered Company no. 06252763 (England and Wales)
Registered Charity no. 1122314

Forest of Avon Trust

(A company limited by guarantee)

Audited Financial Statements

For the Year Ended 31 March 2023

Forest of Avon Trust

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Forest of Avon Trust

Reference and administrative details

Chair	Alister Rankine	
Trustees	Robert Bernays OBE DL Keith Betton (resigned 24 October 2022) Professor Sara Blackmore Christopher Bloor Giles Clarke CBE DL Charles Davies Pamela Gilder Nigel Howe Professor Mathew Jones James Mayer Andrew McLaughlin (appointed 21 October 2022)	
Senior Management Team	Alex Stone - Chief Executive Officer from 1 April 2022 Jon Clark (Executive Director to 1 April 2022)	
Principal office	Studio 3 Utility House 3 York Court Upper York Street Bristol BS2 8QF	
Registered office	Bath House 6-8 Bath Street Bristol BS1 6HL	
Company number	06252763 (England and Wales)	
Charity number	1122314	
Bankers	NatWest 8 South Parade Chew Magna BS40 8SG	Triodos Bank Deanery Road Bristol BS1 5AS
Auditors	Haines Watts Bristol Limited Chartered Accountants and Statutory Auditors Bath House 6-8 Bath Street Bristol BS1 6HL	

Forest of Avon Trust

REPORT OF THE TRUSTEES

The Trustees, who are also directors of the charity for the purpose of the Companies Act 2006, are pleased to present their report and financial statements for the year ended 31 March 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective from January 2019).

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its Memorandum and Articles of Association, and is a company limited by guarantee, as defined by the Companies Act 2006.

Recruitment, appointment and training of new trustees

New Trustees are recruited through an open invitation to apply followed by an assessment of their suitability and, if appropriate, interview by the Chair of the Board and a number of other Trustees with advice from the Chief Executive Officer and Chief Finance Officer. Successful candidates are then proposed to the full Board of Trustees for formal appointment.

Staff remuneration

Staff are paid according to salary bands agreed by Trustees on an annual basis. An annual pay review is undertaken in April whereby the Trustees decide on any variation to bands and Chief Officers review individuals pay within those bands. The Chair reviews Chief Officers pay. Promotions are determined by the Chief Officers.

Related parties

None of the Trustees receive remuneration or other benefit from their work with the charity. In the current year, no other related party transactions took place with the Trustees.

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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment within the Forest of Avon, in particular by:

- a) providing, conserving, protecting and improving woodlands;
- b) delivering education, training, volunteering and other activities, including the arts, which engage the public in conserving, protecting, improving, using and understanding woodlands and the wider physical and natural environment; and
- c) improving derelict land and harmful sites and to provide or assist in the provision of facilities in the interest of social welfare for recreation or other leisure time occupation of the public at large, in particular by maintaining, improving and providing recreation and leisure opportunities within the Forest of Avon.

Public benefit statement

The Trustees confirm that they have fulfilled the statutory requirement to have due regard to public benefit when planning and undertaking the charity's work.

Forest of Avon Trust

Charitable activities

In 2022/23 work focused on:

1. **Forest of Avon Plan Implementation:** The Trust secured funding for a Plan Coordinator and Communications Officer, developing the 5 year action plan to include landowner engagement and opportunity mapping across the Forest of Avon and partnerships.
2. **Great Avon Wood – Flagship project:** The Trust acquired Great Avon Wood, a 45 hectare site in Publow, south Bristol, in partnership with a local charity, Avon Needs Trees (which is acquiring suitable land in the Bristol-Avon Catchment Area to create new, permanent forest through reforestation and rewilding), securing capital funding to deliver the creation of a new woodland across the site.
3. **Trees for Climate Planting Programme:** The Trust worked with unitary authorities and other partners to prepare, grant fund and support the delivery of a Trees for Climate planting programme.
4. **Running a programme of Woodland Health and Wellbeing activity:** The Trust delivered activity programmes for people with dementia and their carers, young people, adults with learning disabilities and individuals with mental health challenges.
5. **Advising on Woodland Management:** The Trust advised landowners, community groups and councils on the benefits of managed woodlands, working with them to plan and cost schemes. There was a particular focus on the Bathscape (Bath) area.
6. **The Retreat Community Woodland:** The Trust undertook maintenance work and improved access and biodiversity at this site it manages, working with the Cotswolds Wardens.
7. **Overscourt Wood:** The Trust undertook activities and access improvements in and around this site.
8. **Strengthening and Developing Partnerships:** The Trust worked with a wide range of partners across a growing number of landscape scale and other projects.
9. **Training Outdoor Leaders:** The Trust provided, through associates, professional training for outdoor leaders so that they can engage the next generation of children and others in the benefits of Forest School and outdoor learning more widely.
10. **Communication:** The Trust grew the profile of its objectives, work, and services on social media and through improvements to the navigation and content of its website.

Volunteers

The Trust works with a wide range of volunteers in tree planting, supporting health and wellbeing sessions, woodland management, general conservation and access improvements, mapping/GIS support and other activities.

Forest of Avon Trust

ACHIEVEMENTS AND PERFORMANCE

The Forest of Avon Trust has successfully completed its fifteenth year.

Highlights have Included:

1. Being awarded 'Forest of the Year' by England's Community Forests at their first national conference since Trees for Climate was launched. This had regard to the charity delivering the first Flagship Project within the Forest of Avon Plan.
2. Great Avon Wood - The Trust's first land acquisition, to establish a new 45 ha woodland site at Publow, south Bristol. This flagship project has been achieved through a collaboration with Avon Needs Trees, with funding from the Defra 'Trees for Climate' fund, the Woodland Trust, West of England Combined Authority Green Recovery Fund and National Lottery Heritage Fund.
3. Continuing to accelerate implementation of the Forest of Avon Plan's 5-year action plan working across many partnerships and with the West of England Nature Partnership and the 4 authorities.
4. Establishing Plan Coordinator and Communications roles – a long held ambition of the wider partnership, including the 4 unitary authorities.
5. Securing Year 3 funding for England's Community Forest's Trees for Climate grant and support programme from Defra and finishing year 3 on target having funded, supported and delivered more than 170 hectares of new woodland creation since December 2020.
6. Annual renewal of the Health and Wellbeing contracts with Bristol Dementia Wellbeing Service and to deliver the Forest Fridays working with Bristol Mental Health's Rehabilitation Service and the commencement and successful first year of a South Gloucestershire Dementia Wellbeing project.
7. Accelerating delivery of the Bathscape Woodland Management service across Bath and surrounding areas.
8. Delivering many improvements to and community engagement at the Retreat Woodland in Upton Cheyney and to Overscourt Woodland in Siston/Lyde Green.
9. Improving the profile of the Forest of Avon partnership and the Trust through substantial events and outreach engagement and partnership building through the West of England Nature Partnership, Great Avon Wood Partnership and many others.
10. Growing the team with newly funded posts and securing an office.

FINANCIAL REVIEW

The Trust's main funding sources are:

- Trees for Climate grant funding, capital and revenue, received as part of the government's Nature for Climate Fund.
- Grant funding for specific projects including from the NHS and Local Authorities.
- Grant funding from foundations, other charities and grant making trusts.
- Public donations and business sponsorship.

This funding enables the Trust to meet its objectives by funding core activity and additional projects that result in increased tree and woodland cover, increased connection of people to their local woodlands, activity conserving, protecting and improving woodlands, delivering education, training, volunteering.

The Trust's principal risks and uncertainties are based around:

- Reduction of income and income-generating opportunities resulting in restriction of the Trust's activity or excess of expenditure resulting in financial constraints and instability.
- Failure of projects resulting in loss of reputation and future income opportunities.
- Loss of staff or key partners.
- Reduction in government and wider support for tree planting and woodland activity.

Forest of Avon Trust

The strategy to manage risks involves continued review of risk registers and risk assessments, strong and transparent Trustee oversight and Trustee involvement in major decisions and expenditure. The Trust diversifies its income streams to bring resilience. The Trust applies strict reporting and quality control processes to all project delivery to reduce the risk of failure. The Trust has expanded its team to reduce the likely effects of loss of staff and continues to develop the team structure to enable succession planning.

Total income for the year was £1,032,613 (2021/22: £919,610). The charity was able to increase its expenditure on charitable activities, resulting in total expenditure of £1,085,783 for the year (2021/22: £832,644). The carry forward into 2023/24 includes restricted funding of £nil (2021/22: £100,791) and unrestricted funds of £475,912 (2021/22: £429,954), giving a total funds balance of £475,912 (2022: £530,745) to be carried forward.

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means to meet its charitable objectives for the foreseeable future. The Trustees propose to maintain the charity's unrestricted reserves at a level which is at least equivalent to six months' operational expenditure and have done so having regard to its manner of operation of likely funding streams. The Trust will maintain a minimum unrestricted funding reserve equivalent to 6 months' average annual running costs, £47,000, and a maximum of £80,000 providing for procurement of equipment and accommodation. The Trust's activities are planned more than a year in advance and any surplus will be addressed when forthcoming budgets are approved by the Trustees.

PLANS FOR FUTURE PERIODS

In 2023/24 we aim to:

1. Continue to accelerate implementation of the Forest of Avon Plan's 5-year action plan working across many partnerships and with the West of England Nature Partnership and the 4 authorities, with the aim to launch at least one more of the flagship projects.
2. Secure Year 4 funding for England's Community Forest's Trees for Climate grant and support programme from Defra and to deliver this work.
3. Develop the Great Avon Wood Partnership and support delivery of the Great Avon Wood programme of work.
4. Secure annual renewal of the Health and Wellbeing contracts with Bristol Dementia Wellbeing Service and to deliver the Forest Fridays working with Bristol Mental Health's Rehabilitation Service and to continue the South Gloucestershire Dementia Wellbeing project. We will also explore new such projects in North Somerset.
5. Accelerate delivery of the Bathscape Woodland Management service across Bath and surrounding areas and exploring opportunity to broaden support for woodland management across the Forest of Avon.
6. Deliver further improvements to and community engagement at the Retreat Woodland in Upton Cheyney and completing the Overscourt Woodland access and engagement programme in Siston/Lyde Green.
7. Deliver year 1 of the newly secured Emergency Tree Fund and Woodland Creation Accelerator Fund programmes of work, including recruiting and developing 3 tree technician roles and a contract with Natural History Consortium.
8. Further improve the profile and reach of the Forest of Avon through the development of a new website, substantial events and outreach engagement and partnership building through the West of England Nature Partnership, Great Avon Wood Partnership and many others.
9. Increase the reach of the Forest of Avon engagement to more people who face challenges and barriers in engaging with trees and woodlands and to continue to develop our Inclusion, Equality and Diversity learning, policy and practices alongside partner projects.
10. Grow the team with newly funded posts, team support and reviewing our office requirements.
11. Finalise the charity's overarching strategy and strategic plan to 2030 and beyond to sit with both the Forest of Avon Plan and a Health and Wellbeing Strategy.

Forest of Avon Trust

Trustees Responsibilities

The Trustees (who are also the directors of Forest of Avon Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019(FRS 102);
- 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 business.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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 auditors are 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 auditors are aware of that information.

Auditors

The auditors, Haines Watts Bristol Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 18 December 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'A Rankine', written over a horizontal line.

A Rankine
Chair and Trustee

Forest of Avon Trust

Report of the Independent Auditors to the Members

Opinion

We have audited the financial statements of Forest of Avon Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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 Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a

Forest of Avon Trust

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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

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:

Forest of Avon Trust

We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK GAAP, The Charities Act 2011 and the Charities SORP.

We obtained an understanding of how the charitable company is complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations. We corroborated our enquiries through our review of board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies.

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

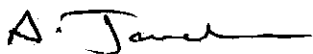
- Identifying and assessing the controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgments made by management in its significant accounting estimates and judgments;
- Identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
- Assessing the extent of compliance with the relevant laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Report of the Independent Auditors.

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Jordan FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts Bristol Limited
Chartered Accountants and Statutory Auditors
Bath House
6-8 Bath Street
Bristol
BS1 6HL

19 December 2023

Forest of Avon Trust

**Statement of Financial Activities for the Year Ended 31 March 2023
(Including Income and Expenditure Account)**

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	60,623	-	60,623
Charitable activities	4	87,820	877,761	965,581
Investment Income	5	6,409	-	6,409
Total income		154,852	877,761	1,032,613
Expenditure on:				
Raising funds	6	(18,571)	-	(18,571)
Charitable activities	7	(79,763)	(987,449)	(1,067,212)
Total expenditure		(98,334)	(987,449)	(1,085,783)
Gains /(losses) on investment assets		(1,663)	-	(1,663)
Net Income/(expenditure)		54,855	(109,688)	(54,833)
Transfers between funds		(8,897)	8,897	-
Net movement in funds		45,958	(100,791)	(54,833)
Reconciliation of funds				
Total funds brought forward		429,954	100,791	530,745
Total funds carried forward	20	475,912	-	475,912

The notes on pages 14 to 28 form an integral part of these financial statements

Forest of Avon Trust
Year Ended 31 March 2023

Comparative Statement of Financial Activities
(Including Income and Expenditure Account)

		Unrestricted funds	Restricted funds	Total 2022
	Note	£	£	£
Income and Endowments from:				
Donations and legacies	3	108,488	166	108,654
Charitable activities	4	33,324	774,953	808,277
Investments	5	2,679	-	2,679
Total income		144,491	775,119	919,610
Expenditure on:				
Raising funds	6	(6,051)	-	(6,051)
Charitable activities	7	(100,046)	(726,547)	(826,593)
Total expenditure		(106,097)	(726,547)	(832,644)
Gains /losses on investment assets		1,992	-	1,992
Net Income/(expenditure)		40,386	48,572	88,958
Reconciliation of funds				
Total funds brought forward		389,568	52,219	441,787
Total funds carried forward	20	429,954	100,791	530,745

All of the Charity's activities derive from continuing operations during the above two periods
The funds breakdown for 2022 is shown in note 20.

The notes on pages 14 to 28 form an integral part of these financial statements

Forest of Avon Trust
Year Ended 31 March 2023

(Registration number: 06252763)
Balance Sheet

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	14	11,139	2,388
Investments	15	<u>45,410</u>	<u>47,073</u>
		<u>56,549</u>	<u>49,461</u>
Current assets			
Debtors	16	878,328	147,959
Cash at bank and in hand	17	<u>728,092</u>	<u>1,058,216</u>
		<u>1,606,420</u>	<u>1,206,175</u>
Creditors: Amounts falling due within one year	18	(1,187,057)	(724,891)
Net current assets		419,363	481,284
Net assets		<u>475,912</u>	<u>530,745</u>
Funds of the charity			
Restricted income funds			
Restricted funds	20	-	100,791
Unrestricted income funds			
Unrestricted funds	20	475,912	429,954
Total funds		<u>475,912</u>	<u>530,745</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 December 2023 and were signed on its behalf by:



A Rankine
Chair and Trustee

The notes on pages 14 to 28 form an integral part of these financial statements

Forest of Avon Trust
Statement of cash flows

Year Ended 31 March 2023

Reconciliation of net Income to net cash flow from operating activities

	2023	2022
	£	£
Net income for the reporting period	(54,833)	88,958
(as per the statement of financial activities)		
Depreciation charges	2,603	2,007
(Gains)/losses on Investments	1,663	(1,992)
Dividends, interest and rent from Investments	(6,409)	(2,679)
Loss on disposal of fixed assets	-	135
Decrease/(Increase) in debtors	(730,369)	(133,139)
Increase/(decrease) in creditors	462,166	668,376
Net cash provided by / (used in) operating activities	(325,179)	621,666

	2023	2022
	£	£
Cash flows from operating activities		
Net cash (used in) operating activities	(325,179)	621,666
Cash flows from investing activities:		
Dividends, interest and rents from investments	6,409	2,679
Payments to acquire fixed assets	(11,354)	(1,543)
Net cash provided by / (used in) investing activities	(4,945)	1,136
Change in cash and cash equivalents in the year	(330,124)	622,802
Cash and cash equivalents at the beginning of the year	1,058,216	435,414
Cash and cash equivalents at the end of the year	728,092	1,058,216

Note

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Basis of preparation

The financial statements of the Charity, 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 2019)', 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.

The financial statements are prepared in sterling which is the functional currency of the charitable company and are rounded to the nearest £.

Going concern

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

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Accounting estimates and key judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both the current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Income and endowments

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

Donations and legacies

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

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated goods, services and facilities

Donated goods, services or facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated goods, services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Expenditure

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

All resources expended are inclusive of Irrecoverable VAT.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Governance costs are the cost associated with the governance arrangements of the charity, including the cost of complying with constitutional and statutory requirements and any cost associated with the strategic management of the Charity's activities.

These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

Raising funds being 10% (2022: 10%)

Charitable activities being 90% (2022: 90%)

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Taxation

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

Tangible fixed assets

Individual fixed assets costing £150 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Furniture and office equipment	33.33% straight line basis

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Debtors

Debtors are measured on initial recognition at settlement amount after any amounts advanced by the Charity. Subsequently they are measured at the cash or other consideration expected to be received.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

The Charity has creditors which are measured at settlement amounts.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Fund structure

Unrestricted Income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

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

Pensions and other post retirement obligations

The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial Instruments

Classification

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Financial instruments are initially recorded at transaction value and subsequently measured at their settlement value.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Grants from companies, trusts and similar proceeds	56,309	-	56,309
Donations from individuals	4,314	-	4,314
Government grants	-	-	-
	<u>60,623</u>	<u>-</u>	<u>60,623</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Grants from companies, trusts and similar proceeds	96,255	-	96,255
Donations from individuals	12,233	-	12,233
Government grants	-	166	166
	<u>108,488</u>	<u>166</u>	<u>108,654</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Trees for Climate	-	877,761	877,761
Forest Fridays	10,635	-	10,635
Woodland Well-being Dementia Project	22,939	-	22,939
Woodland Advisory	7,395	-	7,395
Consultancy	255	-	255
One Tree Planted	46,596	-	46,596
	<u>87,820</u>	<u>877,761</u>	<u>965,581</u>

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Trees for Climate	-	769,662	769,662
Forest Fridays	9,525	-	9,525
Woodland Well-being Dementia Project	20,646	-	20,646
Training	625	-	625
Consultancy	1,268	-	1,268
Service level agreements	1,260	-	1,260
Arbor Day	-	5,291	5,291
	<u>33,324</u>	<u>774,953</u>	<u>808,277</u>

5 Investment Income

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income: Interest receivable on bank deposits	<u>6,409</u>	<u>6,409</u>
Total for 2023	<u>6,409</u>	<u>6,409</u>
Total for 2022	<u>2,679</u>	<u>2,679</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on raising funds

		Unrestricted funds General	Restricted funds	Total 2023	Total 2022
	Note	£	£	£	£
Direct marketing		1,081	-	1,081	3,380
Depreciation, amortisation and other similar costs		-	-	-	569
Consultant fee		14,300	-	14,300	-
Allocated support costs	8	3,190	-	3,190	2,102
		<u>18,571</u>	<u>-</u>	<u>18,571</u>	<u>6,051</u>

7 Expenditure on charitable activities

		Unrestricted funds General	Restricted funds	Total 2023	Total 2022
	Note	£	£	£	£
Direct project costs		6,309	792,343	798,652	622,283
Depreciation, amortisation and other similar costs		2,603	-	2,603	1,573
Staff costs		31,001	195,106	226,107	180,004
Allocated support costs	8	28,702	-	28,702	18,916
Governance costs		11,148	-	11,148	3,817
		<u>79,763</u>	<u>987,449</u>	<u>1,067,212</u>	<u>826,593</u>

8 Analysis of costs

		Unrestricted funds General	Restricted funds	Total 2023	Total 2022
	Note	£	£	£	£
Direct project costs					
Trees for Climate		-	753,198	753,198	604,687
Woodland Wellbeing Dementia		10,884	-	10,884	6,930
Great Avon Wood costs		13,494	-	13,494	-
Emergency Tree Fund costs		11,667	-	11,667	-
Forest Fridays costs		2,112	-	2,112	714
Business project costs		-	-	-	5,232
Other projects		6,309	987	7,296	5,112
		<u>44,466</u>	<u>754,185</u>	<u>798,651</u>	<u>622,675</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Analysis of governance and support costs

Raising funds expenditure

		Unrestricted funds General	Total 2023	Total 2022
	Basis of allocation	£	£	£
Office sundries	B	2,362	2,362	439
Travel and subsistence	B	85	85	18
Telephone and internet	B	169	169	139
Insurance	B	410	410	452
Consultant fee	B	150	150	1,026
Bank charges	B	14	14	19
Sundry expenses	B	-	-	9
		<u>3,190</u>	<u>3,190</u>	<u>2,102</u>

Charitable activities expenditure

		Unrestricted funds General	Total 2023	Total 2022
	Basis of allocation	£	£	£
Office sundries	A	21,254	21,254	3,951
Travel and subsistence	A	762	762	164
Telephone and internet	A	1,524	1,524	1,253
Insurance	A	3,686	3,686	4,070
Consultant fee	A	1,350	1,350	9,225
Bank charges	A	126	126	174
Sundry expenses	A	-	-	79
		<u>28,702</u>	<u>28,702</u>	<u>18,916</u>

Basis of allocation

Reference	Method of allocation
A	90% of allocated support costs
B	10% of allocated support costs

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Governance costs

	Unrestricted £	Total funds 2023 £	2022 £
Accounting and audit	11,149	11,149	3,817
Total	11,149	11,149	3,817

9 Government grants

The Charity receives government grants and contract income, defined as funding from South Gloucestershire Council, Bristol City Council, Devon Partnership NHS Trust and DEFRA via Cheshire West and Chester Council to fund charitable activities.

The amounts of grants recognised in the financial statements was £965,326 (2022 - £806,549).

There are no unfulfilled conditions or contingencies attached to these grants.

10 Net Incoming/outgoing resources

	2023 £	2022 £
Net incoming resources for the year include:		
Depreciation of fixed assets	2,603	2,007

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	198,297	161,666
Social security costs	13,634	10,580
Pension costs	4,118	3,317
	216,049	175,563
Other staffing costs (training, recruitment, travel)	10,058	4,441
Total staff costs	226,107	180,004

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2023 No	2022 No
Average head count	8	8
Full time equivalent	6	6

No employee received emoluments of more than £60,000 during the year.

The total remuneration paid to key management personnel for their services to the Charity during the year was £51,209 (2022 - £65,487).

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

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

12 Auditors/Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements (2021 adjustment)	<u>-</u>	<u>457</u>
Audit of the financial statements (2023 including adjustment)	<u>5,460</u>	<u>3,360</u>

13 Taxation

The Charity is a registered charity and is therefore exempt from taxation on its charitable activities.

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2022	5,616	5,616
Additions	11,354	11,354
Disposals	-	-
At 31 March 2023	<u>16,970</u>	<u>16,970</u>
Depreciation		
At 1 April 2022	3,228	3,228
Charge for the year	2,603	2,603
Disposals	-	-
At 31 March 2023	<u>5,831</u>	<u>5,831</u>
Net book value		
At 31 March 2023	<u>11,139</u>	<u>11,139</u>
At 31 March 2022	<u>2,388</u>	<u>2,388</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

15 Fixed asset Investments

M & G Investments

	Investment	Total
Cost or Valuation	£	£
At 1 April 2022	47,073	47,073
Revaluation	(1,663)	(1,663)
At 31 March 2023	<u>45,410</u>	<u>45,410</u>
Net book value		
At 31 March 2023	<u>45,410</u>	<u>45,410</u>
At 31 March 2022	<u>47,073</u>	<u>47,073</u>

Total Investment relate to funds Invested In the M&G Investments Charlfund scheme.

16 Debtors

	2023	2022
	£	£
Trade debtors	25,701	3,375
Accrued income	852,627	144,584
	<u>878,328</u>	<u>147,959</u>

17 Cash and cash equivalents

	2023	2022
	£	£
Cash at bank	<u>728,092</u>	<u>1,058,216</u>

18 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	23,992	2,765
Other taxation and social security	16,068	4,377
Other creditors	2,955	652
Accruals and deferred income	1,144,042	717,097
	<u>1,187,057</u>	<u>724,891</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

19 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,118 (2022 - £3,317).

20 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
<i>General</i>						
General funds	405,891	154,852	(98,334)	15,166	(1,663)	475,912
Donations for Forest School activities	24,063	-	-	(24,063)	-	-
Total unrestricted funds	<u>429,954</u>	<u>154,852</u>	<u>(98,334)</u>	<u>(8,897)</u>	<u>(1,663)</u>	<u>475,912</u>
Restricted funds						
Trees for Climate - Capital	25,688	740,838	(832,105)	65,579	-	-
Trees for Climate - Revenue	69,812	136,923	(150,053)	(56,682)	-	-
Arbor Day	5,291	-	(5,291)	-	-	-
Total restricted funds	<u>100,791</u>	<u>877,761</u>	<u>(987,449)</u>	<u>8,897</u>	<u>-</u>	<u>-</u>
Total funds	<u>530,745</u>	<u>1,032,613</u>	<u>(1,085,783)</u>	<u>-</u>	<u>(1,663)</u>	<u>475,912</u>

The specific purposes for which the funds are to be applied are as follows:

Trees for Climate - Defra capital and revenue funding to the Forest of Avon Trust as one of England's Community Forests, to deliver Trees for Climate tree and woodland planting grants. At the year end, transfers were made to bring the funds in line with expectations.

In the prior year, donations for Forest School activities reflected donations earmarked for Forest School.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General funds	389,568	120,428	(106,097)	1,992	405,891
Donations for Forest School activities	-	24,063	-	-	24,063
Total unrestricted funds	<u>389,568</u>	<u>144,491</u>	<u>(106,097)</u>	<u>1,992</u>	<u>429,954</u>
Restricted funds					
Trees for Climate - Capital	457	629,863	(604,632)	-	25,688
Trees for Climate - Revenue	51,762	139,799	(121,749)	-	69,812
Job Retention Scheme Grant	-	166	(166)	-	-
Arbor Day	-	5,291	-	-	5,291
Total restricted funds	<u>52,219</u>	<u>775,119</u>	<u>(726,547)</u>	<u>-</u>	<u>100,791</u>
Total funds	<u>441,787</u>	<u>919,610</u>	<u>(832,644)</u>	<u>1,992</u>	<u>530,745</u>

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	11,139	-	11,139
Fixed asset investments	45,410	-	45,410
Current assets	1,606,420	-	1,606,420
Current liabilities	(1,187,057)	-	(1,187,057)
Total net assets	<u>475,912</u>	<u>-</u>	<u>475,912</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	2,388	-	2,388
Fixed asset investments	47,073	-	47,073
Current assets	1,105,384	100,791	1,206,175
Current liabilities	(724,891)	-	(724,891)
Total net assets	<u>429,954</u>	<u>100,791</u>	<u>530,745</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

22 Related party transactions

There were no related party transactions in the current year.

In the prior year, K Betton, a Trustee until 24 October 2022, is also the sole director of Melborough Estates Limited. During the prior year £7,200 was paid to Melborough Estates Limited for financial support and accounting services. A donation of £7,200 was received from Melborough Estates Limited later in the prior year. There were no other related party transactions in the prior year.

FOREST OF AVON TRUST

England & Wales - Charity number 1122314

Accounts

Registered Company no. 06252763 (England and Wales)
Registered Charity no. 1122314

Forest of Avon Trust

(A company limited by guarantee)

Audited Financial Statements

For the Year Ended 31 March 2022

Forest of Avon Trust

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For the year ended 31 March 2022

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Forest of Avon Trust

Reference and administrative details

Chair	Alister Rankine	
Trustees	Robert Bernays OBE DL (appointed 4 November 2021) Keith Betton (resigned 21 October 2022) Professor Sara Blackmore (appointed 4 November 2021) Christopher Bloor Giles Clarke CBE DL (appointed 4 November 2021) Charles Davies (appointed 24 November 2021) Pamela Gilder Nigel Howe Professor Mathew Jones James Mayer (appointed 4 November 2021) Andrew McLaughlin (appointed 21 October 2022)	
Senior Management Team	Alex Stone Executive Director (Deputy Executive Director to 1 April 2022) Jon Clark (Executive Director to 1 April 2022)	
Principal office	6A Gainsborough Square Lockleaze Bristol BS7 9XA	
Registered office	Bath House 6-8 Bath Street Bristol BS1 6HL	
Company number	06252763 (England and Wales)	
Charity number	1122314	
Bankers	NatWest 8 South Parade Chew Magna BS40 8SG	Triodos Bank Deanery Road Bristol BS1 5AS
Auditors	Haines Watts Bristol Limited Chartered Accountants and Statutory Auditors Bath House 6-8 Bath Street Bristol BS1 6HL	

Forest of Avon Trust

REPORT OF THE TRUSTEES

The Trustees are pleased to present their report and financial statements for the year ended 31 March 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its Memorandum and Articles of Association, and is a company limited by guarantee, as defined by the Companies Act 2006.

Recruitment, appointment and training of new trustees

New Trustees are recruited through an open invitation to apply followed by shortlisting of applications by the Executive Director and a number of Trustees. Prospective Trustees are then interviewed by the Executive Director and Chair or another Trustee and successful candidates are then proposed to the full Board of Trustees for formal appointment.

Staff remuneration

Staff are paid according to agreed fixed salary levels for their role. An annual pay review is undertaken in April whereby the trustees decide on any variation to pay, currently aiming to apply an increase to reflect the CPIH rate as at February of that year.

Related parties

None of the trustees receive remuneration or other benefit from their work with the charity. In the current year, no other related party transactions took place with the trustees.

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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment within the Forest of Avon, in particular by:

- a) providing, conserving, protecting and improving woodlands;
- b) delivering education, training, volunteering and other activities, including the arts, which engage the public in conserving, protecting, improving, using and understanding woodlands and the wider physical and natural environment; and
- c) improving derelict land and harmful sites and to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of the public at large, in particular by maintaining, improving and providing recreation and leisure opportunities within the Forest of Avon.

Public benefit statement

The Trustees confirm that they have fulfilled the statutory requirement to have due regard to public benefit when planning and undertaking the charity's work.

Forest of Avon Trust

Charitable activities

In 2021/22 work focused on:

1. **Forest of Avon Plan:** The Trust delivered a commission to write and consult upon this document which will serve as the Tree and Woodland Strategy until 2050 for diverse partners within the former Avon/ West of England area. The document was launched in June 2021. Subsequent work has been implementation of the 5-year action plan and developing bids for further implementation to include the flagship projects.
2. **Trees for Climate Planting Programme:** The Trust worked with unitary authorities and diverse other partners to prepare, grant fund and support the delivery of a Trees for Climate planting programme.
3. **Strengthening and Developing Partnerships:** The Trust worked with diverse partners to strengthen relationships with diverse public and private partners and individuals, maximising synergies for tree & woodland and wider work within the area.
4. **Running Health and Wellbeing Activities:** The Trust delivered activity programmes for people with dementia and their carers, young people, adults with learning disabilities and individuals with mental health needs.
5. **Training Outdoor Leaders:** The Trust provided, through associates, professional training for outdoor leaders so that they can engage the next generation of children and others in the benefits of Forest School and outdoor learning more widely.
6. **Advising on Woodland Management:** The Trust advised landowners, community groups and councils on the benefits of managed woodlands, working with them to plan and cost schemes. There was a particular focus on the Bathscape (Bath) area.
7. **The Retreat Community Woodland:** The Trust undertook maintenance work and improved access and biodiversity at this site, working with the Cotswolds Wardens.
8. **Overscourt Wood:** The Trust undertook as a small number of activities and signage improvements in and around this site, as permitted by COVID- 19 restrictions.
9. **Colliters Wood:** The Trust undertook woodland management work at this newly established woodland site.
10. **Communication:** The Trust grew the profile of its objectives, work and services on social media and through improvements to the navigation and content of its website.

The Trustees confirm that they have fulfilled the statutory requirement to have due regard to public-benefit when planning and undertaking the charity's work.

Volunteers

The Trust works with a wide range of volunteers in tree planting, supporting health and wellbeing sessions, woodland management, general conservation and access improvements, mapping/GIS support and other activities.

Forest of Avon Trust

ACHIEVEMENTS AND PERFORMANCE

The Forest of Avon Trust has successfully completed its fourteenth year.

Highlights have included:

1. Launching the Forest of Avon Plan: A Tree and Woodland Strategy for the West of England in June 2021 at a successful launch event. The Plan has been adopted by the 4 local authorities, West of England Combined Authority, the West of England Nature Partnership and many other partners as the overarching Tree and Woodland Strategy for the West of England with the overriding goal of doubling tree cover by 2050.
2. Commencing implementation of the Forest of Avon Plan's 5-year action plan working across many partnerships and with the West of England Nature Partnership and the 4 authorities.
3. Securing Year 2 funding for England's Community Forest's Trees for Climate grant and support programme from Defra.
4. Working with a wide range of partners including the 4 local authorities to grant fund and support the delivery of 81.86 hectares through the Trees for Climate programme and the delivery of further projects with around 1,000 trees sponsored through business donations. This brings the Forest of Avon on target for years 1-2 of the Trees for Climate programme.
5. Appointing a Woodland Management Officer (February 2022) to accelerate delivery of the Bathscape Woodland Management service across Bath and surrounding areas.
6. Managing the Retreat woodland and supporting the management of other community woodlands across the West of England to include Colliters Wood.
7. Consolidating the Health and Wellbeing Team by appointing an Associate into the team as a Health and Wellbeing Officer on a long-term contract to join the existing Officer.
8. Annual renewal of the Health and Wellbeing contracts with Bristol Dementia Wellbeing Service and to deliver the Forest Fridays working with Bristol Mental Health's Rehabilitation Service.
9. Delivery of an 8-week Health and Wellbeing project with City of Bristol College with students with learning disabilities.
10. Improving the profile of the Forest of Avon and the Trust through substantial events and outreach engagement and partnership building through the West of England Nature Partnership and many others.
11. Appointing 5 new Trustees to the Board and further developing Trustee involvement in the Trust's work.
12. Leading on advice and support for Cumbria Community Forest to join England's Community Forests successfully with further involvement in the England's Community Forests national projects including communications and marketing.

FINANCIAL REVIEW

The Trust's main funding sources are:

- Trees for Climate grant funding, capital and revenue, received as part of the governments Nature for Climate Fund
- Grant funding for specific projects including from the NHS and Councils
- Grant funding from foundations and grant making trusts
- Public donations and business sponsorship

This funding enables the Trust to meet its objectives by funding core activity and additional projects that result in increased tree and woodland cover, increased connection of people to their local woodlands, activity conserving, protecting and improving woodlands, delivering education, training, volunteering.

The Trust's principal risks and uncertainties are based around:

Forest of Avon Trust

- Lack of income and income-generating opportunities resulting in restriction of the Trust's activity or excess of expenditure resulting in financial constraints and instability
- Failure of projects resulting in loss of reputation and future income opportunities
- Loss of key staff or key partners
- Reduction in government and wider support for tree planting and woodland activity

The strategy to manage risks involves continued review of risk registers and assessments, strong and transparent trustee oversight and trustee involvement in major decisions and expenditure. The Trust diversifies its income streams to bring resilience. The Trust applies strict reporting and quality control processes to all project delivery to reduce the risk of failure. The Trust has expanded its team to reduce the likely effects of loss of key staff and continues to develop the team structure to enable succession planning.

Total income for the year was £919,610. (2020/21: £361,751). The charity was able to increase its expenditure on charitable activities, resulting in total expenditure of £832,644 for the year (2020/21: £235,720). The carry forward into 2022/23 includes restricted funding of £100,791 and unrestricted funds of £429,954, giving a total funds balance of £530,745 (2021: £441,787) to be carried forward.

In the trustees' view, the reserves should provide the charity with adequate financial stability and the means to meet its charitable objectives for the foreseeable future. The Trustees propose to maintain the charity's unrestricted reserves at a level which is at least equivalent to six months' operational expenditure and have done so having regard to its manner of operation of likely funding streams. The Trust will maintain a minimum unrestricted funding reserve equivalent to 6 months' average annual running costs: £35,000, and a maximum of £80,000 providing for procurement of equipment and accommodation. The Trust's activities are planned more than a year in advance and any surplus will be addressed when forthcoming budgets are approved by the Trustees.

PLANS FOR FUTURE PERIODS

In 2022/23 we aim to:

1. To develop a Forest of Avon Trust Strategy to encompass all aspects of the charity's work including a Vision, Values and Goals, both short and long term, incorporating the Forest of Avon Plan goals and setting out how these will be achieved.
2. Continue to lead on the implementation of the Forest of Avon Plan to include development of at least 2 of the flagship projects securing Defra's formal approval to the Plan
3. Deliver year 3 of the Trees for Climate programme achieving 80 hectares to remain on target and to continue to build a pipeline for years 4-5 with the aim of achieving a total of 400 hectares across the programme, years 3-5 capital funding having been secured
4. To ensure that years 1 and 2 planting projects through Trees for Climate are monitored and maintained effectively and to process maintenance claims made across year 3
5. Working with England's Community Forests to secure long term funding arrangements beyond 2025 to continue the work that Trees for Climate is delivering
6. Continue to develop partnerships to include either promotion of the Pledge or the creation of a new offer for business sponsorship
7. To appoint a Forest of Avon Plan Coordinator and communications projects to further implement the Forest of Avon Plan and to work across the 4 authorities to meet targets and report accurate data on progress towards the goals of the Plan, including a new website.
8. To continue the existing Health and Wellbeing projects and to expand this work with new projects in South Gloucestershire and beyond and to build strategic partnerships to develop new opportunities
9. To deliver the Bathscape and Overscourt projects so that by March 2023 these are on target to be fully completed by the agreed timelines with the relevant outcomes
10. To consolidate the Forest School Training offer and explore any opportunities to develop this work with associates who provide the training

Forest of Avon Trust

11. To put revised Woodland Management Plans in place for the Retreat woodland and Colliters Wood and to continue to deliver improvements to these sites, working with the Cotswold Wardens at the Retreat
12. To promote the Forest of Avon Community Path and develop new initiatives for the path promotion and engagement
13. To increase the reach of the Forest of Avon Trust to those who face challenges and barriers in engaging with our work and to develop our Inclusion, Equality and Diversity learning, policy and practices
14. To implement and deliver a Communications Plan which will enhance awareness of our work and engagement with the public, businesses, landowners and others.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 5 December 2022..... and signed on its behalf by:

A Rankine
Chairman and Trustee

Trustees Responsibilities

The trustees (who are also the directors of Forest of Avon Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019(FRS 102);
- 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 business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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 auditors are 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 auditors are aware of that information.

Forest of Avon Trust

Report of the Independent Auditors to the Members

Opinion

We have audited the financial statements of Forest of Avon Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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 Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a

Forest of Avon Trust

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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

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:

Forest of Avon Trust

We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK GAAP, The Charities Act 2011 and the Charities SORP.

We obtained an understanding of how the charitable company is complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations. We corroborated our enquiries through our review of board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies.

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

- Identifying and assessing the controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgments made by management in its significant accounting estimates and judgments;
- Identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
- Assessing the extent of compliance with the relevant laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Report of the Independent Auditors.

Other matter

The financial statements for the prior year were not subject to audit and the corresponding figures presented in these financial statements for the year ended 31 March 2021 are unaudited. We have gained sufficient evidence with regards to the opening position for the current year and our opinion is not modified in any respect.

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Jordan (Senior Statutory Auditor)
for and on behalf of Haines Watts Bristol Limited
Chartered Accountants and Statutory Auditors
Bath House
6-8 Bath Street
Bristol
BS1 6HL
28 December 2022

Forest of Avon Trust

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

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	108,488	166	108,654
Charitable activities	4	33,324	774,953	808,277
Investment income	5	2,679	-	2,679
Total income		144,491	775,119	919,610
Expenditure on:				
Raising funds	6	(6,051)	-	(6,051)
Charitable activities	7	(100,046)	(726,547)	(826,593)
Total expenditure		(106,097)	(726,547)	(832,644)
Gains /losses on investment assets		1,992	-	1,992
Net income/(expenditure)		40,386	48,572	88,958
Net movement in funds		40,386	48,572	88,958
Reconciliation of funds				
Total funds brought forward		389,568	52,219	441,787
Total funds carried forward	20	429,954	100,791	530,745

The notes on pages 14 to 28 form an integral part of these financial statements

Forest of Avon Trust
Year Ended 31 March 2022

Comparative Statement of Financial Activities
(Including Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	41,527	11,958	53,485
Charitable activities	4	90,689	214,945	305,634
Investments	5	2,632	-	2,632
Total income		134,848	226,903	361,751
Expenditure on:				
Raising funds	6	(11,889)	(1,196)	(13,085)
Charitable activities	7	(27,981)	(194,654)	(222,635)
Total expenditure		(39,870)	(195,850)	(235,720)
Gains /losses on investment assets		8,479	-	8,479
Net income/(expenditure)		103,457	31,053	134,510
Net movement in funds		103,457	31,053	134,510
Reconciliation of funds				
Total funds brought forward		286,111	21,166	307,277
Total funds carried forward	20	389,568	52,219	441,787

All of the charity's activities derive from continuing operations during the above two periods
The funds breakdown for 2021 is shown in note 20

The notes on pages 14 to 28 form an integral part of these financial statements

Forest of Avon Trust
Year Ended 31 March 2022

(Registration number: 06252763)
Balance Sheet

	Note	2022 £	2021 £
Fixed Assets			
Tangible assets	14	2,388	2,987
Investments	15	47,073	45,081
		<u>49,461</u>	<u>48,068</u>
Current assets			
Debtors	16	147,959	14,820
Cash at bank and in hand	17	1,058,216	435,414
		<u>1,206,175</u>	<u>450,234</u>
Creditors: Amounts falling due within one year	18	(724,891)	(56,515)
Net current assets		481,284	393,719
Net assets		<u><u>530,745</u></u>	<u><u>441,787</u></u>
Funds of the charity			
Restricted income funds			
Restricted funds	20	100,791	54,825
Unrestricted income funds			
Unrestricted funds	20	429,954	386,962
Total funds		<u><u>530,745</u></u>	<u><u>441,787</u></u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5 December 2022 and were signed on its behalf by:

A RANKINE

A Rankine
Chairman and Trustee

The notes on pages 14 to 28 form an integral part of these financial statements

Forest of Avon Trust
Statement of cash flows
Year Ended 31 March 2022

Reconciliation of net income to net cash flow from operating activities

	2022	2021
	£	£
Net income for the reporting period	88,958	134,510
(as per the statement of financial activities)		
Depreciation charges	2,007	1,492
(Gains)/losses on investments	(1,992)	(8,480)
Dividends, interest and rent from investments	(2,679)	(2,632)
Loss on disposal of fixed assets	135	-
Decrease/(Increase) in debtors	(133,139)	(14,227)
Increase/(decrease) in creditors	668,376	53,718
Net cash provided by / (used in) operating activities	621,666	164,381

	2022	2021
	£	£
Cash flows from operating activities		
Net cash (used in) operating activities	621,666	164,381
Cash flows from investing activities:		
Dividends, interest and rents from investments	2,679	2,632
Receipts from sale of fixed assets	-	-
Payments to acquire fixed assets	(1,543)	(4,479)
Purchase of investments	-	-
Net cash provided by / (used in) investing activities	1,136	(1,847)
Change in cash and cash equivalents in the year	622,802	162,534
Cash and cash equivalents at the beginning of the year	435,414	272,880
Cash and cash equivalents at the end of the year	1,058,216	435,414

Forest of Avon Trust

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

1 Charity Status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

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 2019)', 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.

The financial statements are prepared in sterling which is the functional currency of the charitable company and are rounded to the nearest £.

The corresponding figures for the year ended 31 March 2021 are unaudited.

Going concern

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

Forest of Avon Trust

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

Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both the current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Income and endowments

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

Donations and Legacies

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated goods, services and facilities

Donated goods, services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated goods, services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Forest of Avon Trust

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

Expenditure

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

All resources expended are inclusive of irrecoverable VAT.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the cost associated with the governance arrangements of the charity, including the cost of complying with constitutional and statutory requirements and any cost associated with the strategic management of the charity's activities.

These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

Raising funds being 10% (2021: 10%)

Charitable activities being 90% (2021: 90%)

Governance costs

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

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Forest of Avon Trust

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

Taxation

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

Tangible fixed assets

Individual fixed assets costing £150 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Furniture and office equipment	33.33% straight line basis

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade Debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

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

Forest of Avon Trust

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

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure

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

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial Instruments

Classification

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

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

Forest of Avon Trust

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when, there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	96,255		96,255
Donations from individuals	12,233		12,233
Government grants		166	166
	108,488	166	108,654
	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	37,289	-	37,289
Donations from individuals	1,106	-	1,106
Gift aid reclaimed	671	-	671
Government grants	-	11,958	11,958
Gifts in kind	2,461	-	2,461
	41,527	11,958	53,485

Forest of Avon Trust

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

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Trees for Climate		769,662	769,662
Forest Fridays	9,525	-	9,525
Woodland Well-being Dementia Project	20,646	-	20,646
Training	625	-	625
Consultancy	1,268	-	1,268
Sevice level agreements	1,260	-	1,260
Arbor Day	-	5,291	5,291
	<u>33,324</u>	<u>774,953</u>	<u>808,277</u>

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Trees for Climate	-	212,689	212,689
Community Forest Trust	38,138	-	38,138
Forest Fridays	11,732	-	11,732
Burges Salmon	8,290	-	8,290
Woodland Well-being Dementia Project	6,090	-	6,090
Other grants under £5,000	2,170	2,256	4,426
Sevice level agreements	12,034	-	12,034
Training	660	-	660
Consultancy	11,575	-	11,575
	<u>90,689</u>	<u>214,945</u>	<u>305,634</u>

5 Investment Income

	Unrestricted funds General £	Total 2022 £
Interest receivable and similar income:		
Interest receivable on bank deposits	<u>2,679</u>	<u>2,679</u>
Total for 2022	<u>2,679</u>	<u>2,679</u>
Total for 2021	<u>2,632</u>	<u>2,632</u>

Forest of Avon Trust

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

6 Expenditure on raising funds

		Unrestricted funds General	Restricted funds	Total 2022	Total 2021
	Note	£	£	£	£
Direct marketing		3,380		3,380	643
Depreciation, amortisation and other similar costs		569		569	321
Other direct costs of activities for generating funds				-	-
Allocated support costs	8	2,102		2,102	10,835
		<u>6,051</u>	<u>-</u>	<u>6,051</u>	<u>13,085</u>

7 Expenditure on charitable activities

		Unrestricted funds General	Restricted funds	Total 2022	Total 2021
	Note	£	£	£	£
Direct project costs		17,595	604,688	622,283	118,916
Depreciation, amortisation and other similar costs		-	1,573	1,573	1,171
Staff costs		59,718	120,286	180,004	88,921
Allocated support costs	8	18,916	-	18,916	11,629
Governance costs		3,817	-	3,817	1,998
		<u>100,046</u>	<u>726,547</u>	<u>826,593</u>	<u>222,635</u>

Forest of Avon Trust

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

Analysis of governance and support costs

Raising funds expenditure

		Unrestricted funds General	Total 2022	Total 2021
	Basis of allocation	£	£	
Office sundries	B	439	439	214
Travel and subsistence	B	18	18	132
Telephone and internet	B	139	139	61
Insurance	B	452	452	139
Consultant fee	B	1,026	1,026	715
Bank charges	B	19	19	7
Sundry expenses	B	9	9	18
Total for 2022		<u>2,102</u>	<u>2,102</u>	<u>1,286</u>

Charitable activities expenditure

		Unrestricted funds General	Total 2022	Total 2021
	Basis of allocation	£	£	
Office sundries	A	3,951	3,951	1,922
Subscriptions and licences	A	-	-	50
Travel and subsistence	A	164	164	1,185
Telephone and internet	A	1,253	1,253	549
Insurance	A	4,070	4,070	1,249
Consultant fee	A	9,225	9,225	6,436
Bank charges	A	174	174	66
Sundry expenses	A	79	79	172
Total for 2022		<u>18,916</u>	<u>18,916</u>	<u>11,629</u>

Basis of allocation

Reference	Method of allocation
A	90% of allocated support costs
B	10% of allocated support costs

Forest of Avon Trust

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

Governance costs

	Unrestricted £	Total funds 2022 £	2021 £
Independent examiner fees			
Examination of the financial statements	457	457	1,998
Auditors' remuneration			
Audit of the financial statements	3,360	3,360	-
Total for 2022	3,817	3,817	1,998

9 Government grants

The charity receives government grants and contract, defined as funding from South Gloucestershire Council, Bristol City Council, Devon Partnership NHS Trust and DEFRA via CheshireWest and Chester Council to fund charitable activities.

The amounts of grants recognised in the financial statements was £806,549 (2021 - £228,725)

There are no unfulfilled conditions or contingencies attached to these grants.

10 Net incoming/outgoing resources

	2022 £	2021 £
Net incoming resources for the year include:		
Depreciation of fixed assets	2,007	1,492

11 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	161,666	93,474
Social security costs	10,580	4,214
Pension costs	3,317	2,068
	175,563	99,756

Forest of Avon Trust

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

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalent was as follows:

	2022 No	2021 No
Average head count	6	4

No employee received emoluments of more than £60,000 during the year.

The total remuneration paid to key management personnel for their services to the charity during the year was £65,487 (2021 - 45,076).

12 Auditors/Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>457</u>	<u>1,998</u>
Audit of the financial statements	<u>3,360</u>	<u>-</u>

13 Taxation

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

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2021	4,479	4,479
Additions	1,543	1,543
Disposals	(406)	(406)
At 31 March 2022	<u>5,616</u>	<u>5,616</u>
Depreciation		
At 1 April 2021	1,492	1,492
Charge for the year	2,007	2,007
Disposals	(271)	(271)
At 31 March 2022	<u>3,228</u>	<u>3,228</u>
Net book value		
At 31 March 2022	<u>2,388</u>	<u>2,388</u>
At 31 March 2021	<u>2,987</u>	<u>2,987</u>

Forest of Avon Trust

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

15 Fixed asset Investments

M & G Investments

	Investment	Total
Cost or Valuation	£	£
At 1 April 2021	45,081	45,081
Revaluation	1,992	1,992
At 31 March 2022	<u>47,073</u>	<u>47,073</u>
Net book value		
At 31 March 2022	<u>47,073</u>	<u>47,073</u>
At 31 March 2021	<u>45,081</u>	<u>45,081</u>

Total investment relate to funds invested in the M&G Investments Charifund scheme.

16 Debtors

	2022	2021
	£	£
Trade debtors	3,375	14,426
Accrued income	144,584	-
Prepayments	-	144
Other debtors	-	250
	<u>147,959</u>	<u>14,820</u>

17 Cash and cash equivalents

	2022	2021
	£	£
Cash at bank	<u>1,058,216</u>	<u>435,414</u>

18 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	2,765	42,475
Other taxation and social security	4,377	1,260
Other creditors	652	447
Accruals and deferred income	717,097	12,333
	<u>724,891</u>	<u>56,515</u>

Forest of Avon Trust

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

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,317 (2021 - £2,068).

20 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General funds	389,568	120,428	(106,097)	1,992	405,891
Donations for Forest School activities		24,063	-	-	24,063
Total unrestricted funds	<u>389,568</u>	<u>144,491</u>	<u>(106,097)</u>	<u>1,992</u>	<u>429,954</u>
Restricted funds					
Trees for Climate - Capital	457	629,863	(604,632)	-	25,688
Trees for Climate - Revenue	51,762	139,799	(121,749)	-	69,812
Job Retention Scheme Grant	-	166	(166)	-	-
Arbor Day	-	5,291	-	-	5,291
Total restricted funds	<u>52,219</u>	<u>775,119</u>	<u>(726,547)</u>	<u>-</u>	<u>100,791</u>
Total funds	<u>441,787</u>	<u>895,547</u>	<u>(832,644)</u>	<u>1,992</u>	<u>530,745</u>

The specific purposes for which the funds are to be applied are as follows:

Trees for Climate - Defra capital and revenue funding to the Forest of Avon Trust as one of England's Community Forests, to deliver Trees for Climate tree and woodland planting grants.

Donations for Forest School Activities reflects donations earmarked for Forest School.

Forest of Avon Trust

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

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General					
General funds	286,111	134,848	(39,870)	8,479	389,568
Restricted funds					
Replant Bristol	20,370	2,256	(22,626)	-	-
Opening up the Retreat	796	-	(796)	-	-
Trees for Climate - Capital	-	72,689	(72,232)	-	457
Trees for Climate - Revenue	-	140,000	(88,238)	-	51,762
Job Retention Scheme Grant	-	11,958	(11,958)	-	-
Total restricted funds	<u>21,166</u>	<u>226,903</u>	<u>(195,850)</u>	<u>-</u>	<u>52,219</u>
Total funds	<u>307,277</u>	<u>361,751</u>	<u>(235,720)</u>	<u>8,479</u>	<u>441,787</u>

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	2,388	-	2,388
Fixed asset investments	47,073	-	47,073
Current assets	1,105,384	100,791	1,206,175
Current liabilities	(724,891)	-	(724,891)
Total net assets	<u>429,954</u>	<u>100,791</u>	<u>530,745</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	381	2,606	2,987
Fixed asset investments	45,081	-	45,081
Current assets	346,438	103,796	450,234
Current liabilities	(4,938)	(51,577)	(56,515)
Total net assets	<u>386,962</u>	<u>54,825</u>	<u>441,787</u>

Forest of Avon Trust

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

22 Related party transactions

K Betton, trustee, is also the sole director of Melborough Estates Limited. During the year £7,200 was paid to Melborough Estates Limited for financial support and accounting services. A donation of £7,200 was received from Melborough Estates Limited later in the year. There were no other related party transactions in the current year.

FOREST OF AVON TRUST

England & Wales - Charity number 1122314

Accounts

Company registration number: 06252763

Charity registration number: 1122314

Forest of Avon Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Forest of Avon Trust

Reference and Administrative Details

Chairman	Mr K E Betton
Trustees	Mr K E Betton Mr C J Bloor Ms P M Gilder (appointed 1 June 2020) Mr N L Howe Mr M R J Jones Earl of Ducie L D Moreton (Resigned 31 March 2021) Mr A Rankine (appointed 9 November 2020)
Senior Management Team	Mr J N M Clark, Executive Director
Principal Office	Brickyardwood Barns Brockley Lane Chelvey Bristol BS48 4AB
Registered Office	Leigh Court Business Centre Pill Road Abbots Leigh Bristol BS8 3RA The charity is incorporated in England and Wales.
Company Registration Number	06252763
Charity Registration Number	1122314
Bankers	NatWest 8 South Parade Chew Magna Bristol BS40 8SG Triodos Bank Deanery Road Bristol BS1 5AS Nationwide Building Society Cabot Circus Bristol BS1 3BD
Independent Examiner	West & Co Accountants & Tax Advisors Leigh Court Business Centre Pill Road Abbots Leigh Bristol BS8 3RA

Forest of Avon Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2015).

Structure, governance and management

Nature of governing document

The charity is controlled by its Memorandum and Articles of Association, and is a company limited by guarantee, as defined by the Companies Act 2006.

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.

Objectives and activities

Objects and aims

The objects of the charity are to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment within the Forest of Avon, in particular by:

- a) providing, conserving, protecting and improving woodlands;
- b) delivering education, training, volunteering and other activities, including the arts, which engage the public in conserving, protecting, improving, using and understanding woodlands and the wider physical and natural environment; and
- c) improving derelict land and harmful sites and to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of the public at large, in particular by maintaining, improving and providing recreation and leisure opportunities within the Forest of Avon.

Public benefit

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

Forest of Avon Trust

Trustees' Report

Charitable activities

In 2020/21 work focused on:

1. Forest of Avon Plan: The Trust delivered a commission to write and consult upon this document which will serve as the Tree and Woodland Strategy until 2030 for diverse partners within the Avon/ West of England area.
2. Trees for Climate Grant Programme: The Trust worked with England's Community Forests nationally to prepare and submit a five-year tree-planting proposal as part of Defra's Nature for Climate programme. Full approval for Year 1 of the programme was given in December 2020.
3. Trees for Climate Planting Programme: The Trust worked with local authority and diverse other partners to prepare, grant fund and support the delivery of a Trees for Climate planting programme, totalling 15.5 hectares.
4. Strengthening & Developing Partnerships: The Trust worked with diverse partners to strengthen relationships with diverse public and private partners and individuals, maximising synergies for tree & woodland and wider work within the area.
5. Running Health & Well-being Activities: The Trust delivered socially distanced activity programmes for people with dementia and individuals with mental health needs in the short periods permitted by Covid-19 restrictions, enabling participants to experience and benefit from local woodlands.
6. Training Outdoor Leaders: The Trust provided on-line and socially distanced professional training for outdoor leaders and other staff so that they can engage the next generation of children and others in the benefits of Forest School and outdoor learning more widely.
7. Advising on Woodland Management: The Trust advised landowners, community groups and councils on the benefits of managed woodlands as permitted by Covid-19 restrictions, working with them to plan and cost schemes. There was a particular focus on the Bathscape (Bath) area.
8. The Retreat Community Woodland: The Trust improved access and biodiversity at this site, working with the Cotswolds Wardens.
9. Overscourt Wood: The Trust undertook as a small number of activities and signage improvements in and around this site, as permitted by Covid-19 restrictions.
10. Communication: The Trust grew the profile of its objectives, work and services on social media and through improvements to the navigation and content of its website. It also made use of Google AdWords sponsorship to promote its services and circulated e- newsletters to a wide range of contacts through the year.

Forest of Avon Trust

Trustees' Report

Achievements and performance

The Forest of Avon Trust has successfully completed its thirteenth year. There has been a significant impact from Covid-19 through the year with wellbeing activities having been suspended for much of it and other outdoor-focused projects only taking place for limited periods. One member of staff was placed on the Government's furlough scheme for much of the year and another for several months. In addition, one member of staff had their appointment delayed until July 2020.

Highlights have included:

1. Completing the commission to write and consult upon the new Forest of Avon Plan which will be adopted by local authorities, WECA and other partners as the Tree and Woodland Strategy for the West of England to 2030 and beyond.
2. Linked to the above, formalising the Trust's role in supporting tree planting and woodland management across the West of England.
3. Securing Year 1 funding of approval for England's Community Forest's Trees for Climate programme from Defra in December 2020 and in principle approval for a longer-term grant-programme.
4. Appointing three new staff posts as part of a restructuring of the Forest Team to enable it to deliver the Trees for Climate grant and the Forest of Avon Plan.
5. Working with local authority and diverse other partners to grant fund and support the delivery of a 15.5ha Trees for Climate planting programme, significantly larger than any recent tree planting initiative in the area.
6. Supporting Bristol City Council in its delivery of its Greenstreet's project planting 590 street trees in areas of low tree cover in the city.
7. Setting 10 goals in 10 years and linking these to a website-based Pledge, attracting significant interest from business and other donors.
8. As part of England's Community Forests leading on advice to help secure new Community Forests in Plymouth and around Newcastle-upon-Tyne.

Financial review

Total income for the year was £361,751 (2020: £263,778). The charity was able to increase its expenditure on charitable activities, resulting in total expenditure of £235,720 for the year (2020: £183,131). The carry forward into 2021/22 includes restricted funding of £54,825 and unrestricted funds of £386,962, giving a total funds balance of £441,787 (2020: £307,277) to be carried forward.

Forest of Avon Trust

Trustees' Report

Policy on reserves

In the trustees' view, the reserves should provide the charity with adequate financial stability and the means to meet its charitable objectives for the foreseeable future.

The trustees propose to maintain the charity's unrestricted reserves at a level which is at least equivalent to six months' operational expenditure and have done so having regard to its manner of operation of likely funding streams. The Trust will maintain a minimum unrestricted funding reserve equivalent to 6 months' average annual running costs: £58,000, and a maximum of £100,000 providing for procurement of equipment, accommodation and all financial obligations of closing the Trust, if necessary.

The Trust's activities are planned more than a year in advance and any surplus will be addressed when forthcoming budgets are approved by the trustees.

Plans for future periods

Aims and key objectives for future periods

The trustees have considered the impact that the Covid pandemic has/ could have on the charity's current and future financial position. The expected implications are:

1. Wellbeing and other outdoor activities not being able to be undertaken; and
2. A reduction in income due to the above and competition for income from fundraising.

In the context of the above, in 2021/22 we aim to:

1. Promote the Forest of Avon Plan launching it and a summary advocacy document at the Festival of Nature.
2. Liaise with Defra to secure its formal adoption of the Forest of Avon Plan.
3. Secure a multi-year agreement from Defra to fund the Trees for Climate grant programme to March 2025.
4. Work with local authorities, private landowners, and other partners to prepare, grant fund and support the delivery of a Trees for Climate planting programme of at least 50 hectares.
5. Secure agreement from local authorities and other West of England partners for the Forest of Avon Trust to have a lead role in coordinating and supporting tree and woodland activity across the West of England.
6. Advise landowners on woodland management, working with them to plan and cost schemes and particularly focusing on the Bathscape (Bath) area.

Forest of Avon Trust

Trustees' Report

7. Deliver the Lyde Green-Overscourt Access Project, focusing on access improvements at Overscourt Wood and volunteering and engagement activities the site.

8. Further improve the biodiversity and woodland structure at The Retreat Community Woodland, working with the Cotswold's Wardens.

9. Deliver health & wellbeing activities with appropriate social distancing, for people with dementia, individuals with mental health needs and adults with learning disabilities to enable them to experience and benefit from local woodlands.

10. Promote accredited forest school training offered by partners, for outdoor leaders and other staff so that they can engage the next generation of children and others in the benefits of Forest School and outdoor learning more widely.

11. Upgrade the website to enable to act as a portal for the Forest of Avon Plan, Trees for Climate Grant and improve navigation to enable people to more easily find out about the Trust's objectives, activities and services.

Going concern

The charity will take the following steps to mitigate the threats that Covid-19 may pose to the organisation:

- Enter staff into the furlough scheme should the Government re-establish it, topping up salaries as permitted;
- Defer appointment of any new project-based staff until Government lock-down rules relax; and
- Reduce payment to the fundraiser to reflect lower income.

The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charity holds unrestricted reserves of £386,962 (2020: £286,111).

The trustees therefore consider it appropriate to adopt the going concern basis for the preparation of the accounts.

Statement of responsibilities of the trustees

The trustees (who are also the directors of Forest of Avon Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

Forest of Avon Trust

Trustees' Report

Statement of Trustees' Responsibilities

- 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 business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The annual report was approved by the trustees of the charity on 18 October 2021 and signed on its behalf by:



.....
Mr K E Betton
Chairman and Trustee

Forest of Avon Trust

Independent Examiner's Report to the trustees of Forest of Avon Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 9 to 26.

Respective responsibilities of trustees and examiner

As the charity's trustees of Forest of Avon Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since Forest of Avon Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

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


.....
Mr Lee West FMAAT

Leigh Court Business Centre
Pill Road
Abbots Leigh
Bristol
BS8 3RA

18 October 2021

Forest of Avon Trust

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	41,527	11,958	53,485
Charitable activities	4	90,689	214,945	305,634
Investment income	5	2,632	-	2,632
Total income		<u>134,848</u>	<u>226,903</u>	<u>361,751</u>
Expenditure on:				
Raising funds	6	(11,889)	(1,196)	(13,085)
Charitable activities	7	<u>(27,981)</u>	<u>(194,654)</u>	<u>(222,635)</u>
Total expenditure		<u>(39,870)</u>	<u>(195,850)</u>	<u>(235,720)</u>
Gains/losses on investment assets		8,479	-	8,479
Net income		<u>103,457</u>	<u>31,053</u>	<u>134,510</u>
Net movement in funds		103,457	31,053	134,510
Reconciliation of funds				
Total funds brought forward		<u>286,111</u>	<u>21,166</u>	<u>307,277</u>
Total funds carried forward	20	<u><u>389,568</u></u>	<u><u>52,219</u></u>	<u><u>441,787</u></u>

The notes on pages 12 to 26 form an integral part of these financial statements.

Forest of Avon Trust

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	78,412	-	78,412
Charitable activities	4	114,859	65,620	180,479
Other trading activities		1,010	-	1,010
Investment income	5	3,877	-	3,877
Total income		<u>198,158</u>	<u>65,620</u>	<u>263,778</u>
Expenditure on:				
Raising funds	6	(17,402)	-	(17,402)
Charitable activities	7	(95,317)	(70,412)	(165,729)
Total expenditure		<u>(112,719)</u>	<u>(70,412)</u>	<u>(183,131)</u>
Gains/losses on investment assets		<u>(10,518)</u>	<u>-</u>	<u>(10,518)</u>
Net income/(expenditure)		<u>74,921</u>	<u>(4,792)</u>	<u>70,129</u>
Net movement in funds		74,921	(4,792)	70,129
Reconciliation of funds				
Total funds brought forward		<u>211,190</u>	<u>25,958</u>	<u>237,148</u>
Total funds carried forward	20	<u>286,111</u>	<u>21,166</u>	<u>307,277</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 20.

The notes on pages 12 to 26 form an integral part of these financial statements.

Forest of Avon Trust

(Registration number: 06252763)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	2,987	-
Investments	15	45,081	36,601
		<u>48,068</u>	<u>36,601</u>
Current assets			
Debtors	16	14,820	593
Cash at bank and in hand	17	435,414	272,880
		<u>450,234</u>	<u>273,473</u>
Creditors: Amounts falling due within one year	18	<u>(56,515)</u>	<u>(2,797)</u>
Net current assets		<u>393,719</u>	<u>270,676</u>
Net assets		<u>441,787</u>	<u>307,277</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	20	54,825	21,166
Unrestricted income funds			
Unrestricted funds		<u>386,962</u>	<u>286,111</u>
Total funds	20	<u>441,787</u>	<u>307,277</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 9 to 26 were approved by the trustees, and authorised for issue on 18 October 2021 and signed on their behalf by:


.....
Mr K E Betton
Chairman and Trustee

The notes on pages 12 to 26 form an integral part of these financial statements.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

These financial statements were authorised for issue by the trustees on 18 October 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

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

Going concern

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

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Income and endowments

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

Donations and legacies

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Expenditure

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

All resources expended are inclusive of irrecoverable VAT.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the cost associated with the governance arrangements of the charity, including the cost of complying with constitutional and statutory requirements and any cost associated with the strategic management of the charity's activities.

These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

Raising funds being 10% (2020: 10%)

Charitable activities being 90% (2020: 90%)

Governance costs

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

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Taxation

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

Tangible fixed assets

Individual fixed assets costing £150 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Furniture and office equipment	33.33% straight line basis

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

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

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure

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

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

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

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

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	37,289	-	37,289
Donations from individuals	1,106	-	1,106
Gift aid reclaimed	671	-	671
Grants, including capital grants;			
Government grants	-	11,958	11,958
Gifts in kind	2,461	-	2,461
	41,527	11,958	53,485
		Unrestricted funds General £	Total 2020 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds		77,359	77,359
Gifts in kind		1,053	1,053
		78,412	78,412

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Trees for Climate	-	212,689	212,689
Community Forest Trust	38,138	-	38,138
Forest Fridays	11,732	-	11,732
Burges Salmon	8,290	-	8,290
Woodland Well-being Dementia Project	6,090	-	6,090
Other grants under £5,000	2,170	2,256	4,426
Service level agreements	12,034	-	12,034
Training	660	-	660
Consultancy	11,575	-	11,575
	<u>90,689</u>	<u>214,945</u>	<u>305,634</u>
	Unrestricted funds General £	Restricted funds £	Total 2020 £
Community Forest Trust	33,900	-	33,900
The Nisbet Charitable Trust	-	6,775	6,775
Ian Williams Ltd	-	8,550	8,550
Woodland Trust	-	31,000	31,000
Bristol Airport	-	5,000	5,000
Other grants under £5,000	670	14,295	14,965
Service level agreements	66,493	-	66,493
Training	12,815	-	12,815
Consultancy	981	-	981
	<u>114,859</u>	<u>65,620</u>	<u>180,479</u>

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	<u>2,632</u>	<u>2,632</u>
Total for 2021	<u>2,632</u>	<u>2,632</u>
Total for 2020	<u>3,877</u>	<u>3,877</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on raising funds

a) Costs of activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Direct marketing		643	-	643	3,013
Depreciation, amortisation and other similar costs		321	-	321	-
Other direct costs of activities for generating funds		9,639	1,196	10,835	1,100
Allocated support costs	8	<u>1,286</u>	<u>-</u>	<u>1,286</u>	<u>13,289</u>
		<u>11,889</u>	<u>1,196</u>	<u>13,085</u>	<u>17,402</u>

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Direct project costs		5,902	113,014	118,916	62,254
Depreciation, amortisation and other similar costs		-	1,171	1,171	-
Staff costs		8,452	80,469	88,921	91,040
Allocated support costs	8	<u>11,629</u>	<u>-</u>	<u>11,629</u>	<u>10,705</u>
Governance costs	8	<u>1,998</u>	<u>-</u>	<u>1,998</u>	<u>1,730</u>
		<u>27,981</u>	<u>194,654</u>	<u>222,635</u>	<u>165,729</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Analysis of governance and support costs

Raising funds expenditure

		Unrestricted funds	Total
	Basis of allocation	General £	2021 £
Office sundries	B	214	214
Travel and subsistence	B	132	132
Telephone and internet	B	61	61
Insurance	B	139	139
Consultant fee	B	715	715
Bank charges	B	7	7
Sundry expense	B	18	18
Total for 2021		<u>1,286</u>	<u>1,286</u>
Total for 2020		<u>13,289</u>	<u>13,289</u>

Charitable activities expenditure

		Unrestricted funds	Total
	Basis of allocation	General £	funds £
Office sundries	A	1,922	1,922
Subscriptions, licences and charges	A	50	50
Travel and subsistence	A	1,185	1,185
Telephone and internet	A	549	549
Insurance	A	1,249	1,249
Consultancy fee	A	6,436	6,436
Bank charges	A	66	66
Sundry expenses	A	172	172
Total for 2021		<u>11,629</u>	<u>11,629</u>
Total for 2020		<u>10,705</u>	<u>10,705</u>

Basis of allocation

Reference	Method of allocation
A	90% of allocated support cost
B	10% of allocated support cost

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,998	1,998
Total for 2021	<u>1,998</u>	<u>1,998</u>
Total for 2020	<u>1,730</u>	<u>1,730</u>

9 Government grants

The charity receives government grants and contracts, defined as funding from South Gloucestershire Council, Bristol City Council, Devon Partnership NHS Trust and DEFRA via Community Forest Trust to fund charitable activities.

The amount of grants recognised in the financial statements was £228,725 (2020 - £92,054).

There are no unfulfilled conditions or contingencies attaching to these grants.

The government grant relates to monies received as part of the job retention scheme.

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £
Depreciation of fixed assets	<u>1,492</u>

11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	93,474	85,317
Social security costs	4,214	5,327
Pension costs	<u>2,068</u>	<u>1,496</u>
	<u>99,756</u>	<u>92,140</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

	2021 No	2020 No
Average head count	<u>4</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year.

The Executive Director, as the highest paid member of staff, received benefits totalling £45,076 (2020 - £49,095).

12 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>1,998</u>	<u>1,730</u>

13 Taxation

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

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
Additions	<u>4,479</u>	<u>4,479</u>
At 31 March 2021	<u>4,479</u>	<u>4,479</u>
Depreciation		
Charge for the year	<u>1,492</u>	<u>1,492</u>
At 31 March 2021	<u>1,492</u>	<u>1,492</u>
Net book value		
At 31 March 2021	<u>2,987</u>	<u>2,987</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Fixed asset investments

M & G Investments

	Investment £	Total £
Cost or Valuation		
At 1 April 2020	36,601	36,601
Revaluation	8,480	8,480
At 31 March 2021	<u>45,081</u>	<u>45,081</u>
Net book value		
At 31 March 2021	<u>45,081</u>	<u>45,081</u>
At 31 March 2020	<u>36,601</u>	<u>36,601</u>

Total investment relate to funds invested in the M & G Investments Charifund scheme.

16 Debtors

	2021 £	2020 £
Trade debtors	14,426	-
Prepayments	144	593
Other debtors	250	-
	<u>14,820</u>	<u>593</u>

17 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>435,414</u>	<u>272,880</u>

18 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	42,475	-
Other taxation and social security	1,260	-
Other creditors	447	341
Accruals	<u>12,333</u>	<u>2,456</u>
	<u>56,515</u>	<u>2,797</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,068 (2020 - £1,496).

20 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
General funds	286,111	134,848	(42,476)	8,479	386,962
Restricted funds					
Replant Bristol	20,370	2,256	(22,626)	-	-
Opening up the Retreat	796	-	(796)	-	-
Trees for Climate - Capital	-	75,295	(72,232)	-	3,063
Trees for Climate - Revenue	-	137,394	(85,632)	-	51,762
Job Retention Scheme Grant	-	11,958	(11,958)	-	-
Total restricted funds	<u>21,166</u>	<u>226,903</u>	<u>(193,244)</u>	<u>-</u>	<u>54,825</u>
Total funds	<u><u>307,277</u></u>	<u><u>361,751</u></u>	<u><u>(235,720)</u></u>	<u><u>8,479</u></u>	<u><u>441,787</u></u>

The specific purposes for which the funds are to be applied are as follows:

Replant Bristol - Funded by local businesses as a first step in planting a quarter of a million new trees in Bristol by 2030.

Opening up the Retreat - Awards for All funding to improve this woodland by laying hedgerows, improving information and accessibility.

Trees for Climate - Defra capital and revenue funding to the Forest of Avon Trust as one of England's Community Forests, to deliver Trees for Climate tree and woodland planting grants.

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
Unrestricted funds					
General					
General funds	211,190	198,158	(112,719)	(10,518)	286,111
Restricted					
Splatt's Abbey Wood Activity	-	4,983	(4,983)	-	-
Replant Bristol	-	47,822	(27,452)	-	20,370
Opening up the Retreat	1,071	-	(275)	-	796
North Somerset Dementia Project	2,000	12,815	(14,815)	-	-
Legacy	22,887	-	(22,887)	-	-
Total restricted funds	<u>25,958</u>	<u>65,620</u>	<u>(70,412)</u>	<u>-</u>	<u>21,166</u>
Total funds	<u>237,148</u>	<u>263,778</u>	<u>(183,131)</u>	<u>(10,518)</u>	<u>307,277</u>

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	381	2,606	2,987
Fixed asset investments	45,081	-	45,081
Current assets	346,438	103,796	450,234
Current liabilities	(4,938)	(51,577)	(56,515)
Total net assets	<u>386,962</u>	<u>54,825</u>	<u>441,787</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2020 £
Fixed asset investments	36,601	-	36,601
Current assets	252,307	21,166	273,473
Current liabilities	(2,797)	-	(2,797)
Total net assets	<u>286,111</u>	<u>21,166</u>	<u>307,277</u>

Forest of Avon Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

22 Related party transactions

Trustee, Mr K E Betton is the sole owner and director of Melborough Estates Limited. During the year, Melborough Estates Limited invoiced the charity £7,200 for bookkeeping and financial support services provided following the resignation of the Charity Support Officer. As at 31 March 2021, the charity owed this company £7,200.

There were no other related party transactions in the current or previous year that are required to be disclosed.