

# DOWDESWELL CONSERVATION LIMITED

England & Wales · Charity number 1160969

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">09318821</a>
Registered	2015-03-18
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address** Dowdeswell Park  
London Road  
Cheltenham  
Gloucestershire  
GL52 6UT

**Phone** 01242650690

**Email** [wendy@jmdhq.co.uk](mailto:wendy@jmdhq.co.uk)

## Activities

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**Objects:** 4 The charity's objects ("Objects") are specifically restricted to the following: For the public benefit, the preservation of woodland through purchase and thereafter environmental and ecological conservation of it (together with any further land acquired) providing for managed access to the relevant land: -(i) for educational purposes by special interest groups;(ii) for educational purposes by educational establishments; and(iii) for the general public for recreation through the use of permissive paths."

**Activities:** The objective of the charity is to maximise ecological significance and recreational potential of the woodland. The woodlands' network of rides and footpaths will be maintained and developed in order to allow public access and increase biodiversity.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- Gloucestershire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£85,274	£103,742	-	-
2023-11-30	£290,222	£358,533	-	-
2022-11-30	£162,542	£21,823	-	-
2021-11-30	£130,532	£126,684	-	-
2020-11-30	£8,205	£25,740	-	-

## Trustees

Name	Role	Appointed
JULIAN MARC DUNKERTON		2014-11-19
WENDY EDWARDS		2017-09-25

**DOWDESWELL CONSERVATION LIMITED**

England & Wales - Charity number 1160969

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# Accounts

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**DOWDESWELL CONSERVATION LIMITED**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND ACCOUNTS**

**30 November 2024**

**Company no: 09318821**

**Charity no: 1160969**

## **C O N T E N T S**

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**DOWDESWELL CONSERVATION LIMITED**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**1 CURRENT LEGAL AND ADMINISTRATIVE INFORMATION**

**Trustees**

J M Dunkerton

W E A Edwards

R O B Cooper– resigned 31 March 2024

**Charity number**

1160969

**Company number**

09318821

**Registered Office**

Dowdeswell Park

London Road

Cheltenham

GL52 6UT

**Accountants**

Hazlewoods LLP

Windsor House

Bayshill Road

Cheltenham

GL50 3AT

**Bankers**

HSBC Plc

8, Cork Street

London

W1S 3LJ

**Woodland Stewardship**

Greenleaf Forestry Ltd

12, Challoner Court

Bristol

BS1 4RG

## **DOWDESWELL CONSERVATION LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

The trustees present their report and accounts for the year ended 30 November 2024.

The company was incorporated on 19 November 2014.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's Trust Deed, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in October 2019.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a private company limited by guarantee and governed by its Memorandum & Articles.

Dowdeswell Conservation Limited exchanged contracts with Severn Trent Limited on 6 February 2015 to purchase Dowdeswell Wood. Dowdeswell Wood comprises substantial mature and maturing woodland and is home to many protected species of wildlife such as the white clawed crayfish (protected on Schedule 5 of the Wildlife and Countryside Act 1981) and dormice. The site has special conservation value and was previously leased to the Gloucestershire Wildlife Trust and the Cotswold Way, a 102-mile designated national trail that runs adjacent to it.

A condition of the sale is that the site be managed in accordance with an approved Management Plan (the Management Plan). A ten-year Management Plan for the period 2021 to 2031 was approved in March 2021 by the Forestry Commission.

The Management Plan recommends that the charity perform various activities, including but not limited to the control of non-native animal populations, removal of diseased ash trees, upgrading of access ways and tracks, felling of conifers, general thinning of trees and woodland management and protection of dormice, bats and white clawed crayfish, facilitation of public access, upgrading of walkways, signage, regeneration of the network of footpaths.

The trustees, who are also the directors for the purpose of company law, and who served during the period were:

Mr R O B Cooper (Chairman) – resigned 31 March 2024  
Mr J M Dunkerton  
Ms W E A Edwards (Interim Chairman after 31 March 2024)

During the period of reporting one formal Trustee meeting was held, with a number of other informal meetings as required to ensure that the needs of the charity were addressed.

Trustees are elected by the members of Dowdeswell Conservation Limited at the Annual General Meeting. Should a vacancy occur during the year individuals may be invited by the Board of Trustees to serve as a Trustee until the next Annual General Meeting when they may stand for formal election. It is the policy of Dowdeswell Conservation Limited that all Trustees have a full induction and receive appropriate training.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks, and this is reviewed on an on-going basis.

## **DOWDESWELL CONSERVATION LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)**

#### **OBJECTIVES AND ACTIVITIES**

The charity's objectives were last reviewed in 2020, and submitted to the charity commission for approval, which was given on 9 July 2020, with formal adoption by the trustees on 24 July 2020. The charity's objects are restricted to:

*'For the Public Benefit, the preservation of woodland through the purchase and thereafter environmental and ecological conservation of it providing for managed access to the relevant land :-*

- *for educational purposes by special interest groups;*
- *for educational purposes by educational establishments; and*
- *for the general public for recreation through the use of permissive paths.'*

The woodland is within close proximity to a dense population area and its aim is to remain open to the public for recreational use subject to appropriate assessments of risk. The company has, since the purchase of the woods, commenced the task of undertaking the following: way markers, clearing of pathways, access to the woods for school visits, and other educational purposes, extensive thinning works to address ash die-back. Entrances have been improved and carefully designed to allow for on foot public. Mr J M Dunkerton, a trustee, made a donation through the Charities Aid Foundation (CAF) for the purchase of the woodland.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake in respect of public benefit.

#### **ACHIEVEMENTS AND PERFORMANCE**

During the year, further progress has been made with accelerating progress towards the achievement of the charitable objectives. Some of the achievements are as follows:

- Ongoing consultation with the Environment Agency (EA) to work together on ecological projects. This included a workshop with the EA in September 2024 to scope out a draft strategy for the charity and the EA for the next 20-year period. A draft plan was considered by the Trustees in 2025.
- Rhododendron clearance works has been ongoing by physical means to avoid the use of chemicals.
- Completion of annual tree survey remedial works and walking routes.
- Installation of green route waymarkers.
- Submission of Forestry Commission/RPA Grant AC1 to assist with the financing of the parking area and the raised walkway.
- British Bryological Society – C. Halpin undertaking ongoing bryophyte surveys.
- Gloucestershire Raptor Monitoring – A. Fields (licence holder for schedule 1 Disturbance Permit for ringing & nest recording 2023). Goshawk chicks continue to be monitored and tagged to ensure successful nesting on an ongoing basis.
- Bristol University – Arisha Fancy completed her Research Project on 'Key Drivers of tufa formation at Dowdeswell Wood' and has shared her research paper with the charity.

## **DOWDESWELL CONSERVATION LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)**

#### **ACHIEVEMENTS AND PERFORMANCE (Continued)**

- Noticeboards installed at key entrance points to the woods are updated with a map setting out walking routes and flora and fauna to look out for.
- The successful receipt of charitable funding to enable the charity to meet its charitable objectives (as set out above), thanks to the expertise of Green Leaf Forestry Ltd.
- Continuation of control of squirrel population in accordance with the management plan approved by The Forestry Commission.
- In accordance with good governance a review of the composition of the board of trustees is ongoing and the identification of potential new trustees continues to ensure succession planning is addressed in a timely manner. This review has been led by the Chairman, with due consideration being given to ensuring the right mix of skills and expertise is achieved.

#### **POST YEAR END ACTIVITY**

Since the year end the following events have occurred:

- On going monitoring of Goshawks to ensure undisturbed during key breeding season;
- Planning permission was granted for a car park to improve the access to and from the woods for members of the public. Discussions with Gloucestershire Highways and the police have taken place to ensure that road safety aspects are factored into the access and excess routes into and from the car park onto a busy A40 highway.
- The EA presented a draft strategy report for consultation and will meet with the Trustees to discuss before the year-end.

#### **RISK AND INSURANCE**

With the increased level of forestry activity in addition to the increased footfall the trustees review the level of cover on an ongoing basis to ensure that it reflects the changing risk profile. As stated above, a further review of insurance cover has been undertaken and additional cover was put in place.

#### **FORWARD LOOKING FELLING PLAN**

With the expertise of Greenleaf Forestry Ltd to manage the woodland stewardship, there is now a forward-looking felling plan for 2025/2026. This proactive approach assists with financial planning and also ensures accelerated progress with the achievement of the charitable objectives. The expertise of Greenleaf Forestry Ltd continues to be used to identify and secure suitable sources of funding for the charity.

## **DOWDESWELL CONSERVATION LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)**

#### **FINANCIAL REVIEW**

During the year of reporting, the trust received no donations from any individual £Nil (£100,000 for 2023), but received grants from Countryside Stewardship of £10,022 (£78,255 for 2023) and revenue from timber sales was £75,252 (£111,967 for 2023), resulting in total income of £85,274 (£290,222 for 2023).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At the year end, the total reserves held by the Charity were £1,077,977 (2023: £1,096,445), of which £1,077,977 (2023: £1,096,445) were unrestricted and £Nil were restricted (2023: £Nil). The free reserves of the Charity at the year end were £61,775 (2023: £80,243).

Dowdeswell Conservation (Trading) Limited – Co. No. 13785122, a wholly owned subsidiary of Dowdeswell Conservation Limited was incorporated on 6 December 2021 to support the capital investment phase of the charity. This enabled the charity to reclaim VAT on the expenses incurred with the improvements made to the woodland infrastructure. With the completion of this phase of works there is no longer a requirement for this subsidiary and so all income and expenditure are reported through Dowdeswell Conservation Limited. The subsidiary is now dormant.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees, who are also the directors of Dowdeswell Conservation Limited for the purpose of company law, are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

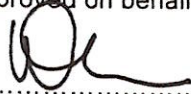
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

**DOWDESWELL CONSERVATION LIMITED**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)**

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

Approved on behalf of the board of trustees on 27th August 2025

  
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W E A Edwards

Trustee

**DOWDESWELL CONSERVATION LIMITED**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
DOWDESWELL CONSERVATION LIMITED**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 November 2024.

**Respective responsibilities of Trustees of the Charity and examiner**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiners' statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....  
**Felicity Sang**

**Date**.....28/08/2025.....

**Hazlewoods LLP  
Staverton Court  
Staverton  
Cheltenham  
GL51 0UX**

**DOWDESWELL CONSERVATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)**

for the year ended 30 November 2024

	Note	Restricted Funds £	Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
<b>Income and endowments from</b>					
Donations and legacies	3	-	-	-	100,000
Charitable activities	4	-	10,022	10,022	78,255
<b>Other income</b>					
Sale of timber			75,252	75,252	111,967
<b>TOTAL INCOME</b>			85,274	85,274	290,222
<b>Expenditure on</b>					
<i>Raising funds:</i>					
Advertising	5	-	-	-	165
<i>Charitable activities:</i>					
Activities in furtherance of charitable objects	5	-	103,742	103,742	358,368
<b>TOTAL EXPENDITURE</b>		-	103,742	103,742	358,533
<b>NET LOSSES FOR THE YEAR BEFORE TAX</b>		-	(18,468)	(18,468)	(68,311)
Tax payable	6	-	-	-	-
<b>NET LOSSES FOR THE YEAR</b>		-	(18,468)	(18,468)	(68,311)
Fund balance brought forward at beginning of year		-	1,096,445	1,096,445	1,164,756
<b>FUND BALANCE CARRIED FORWARD AT END OF YEAR</b>			1,077,977	1,077,977	1,096,445

All activities of the company are continuing activities; there were no acquisitions in the year.

There were no recognised gains or losses other than the surplus for the year shown above.

**DOWDESWELL CONSERVATION LIMITED**

**Company number: 09318821  
Charity number: 1160969**

**BALANCE SHEET  
30 November 2024**

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	8	1,016,201	1,016,201
Investments	9	1	1
		<hr/>	<hr/>
		1,016,202	1,016,202
<b>CURRENT ASSETS</b>			
Debtors	10	11,831	141,377
Cash at bank and in hand		58,777	847
		<hr/>	<hr/>
		70,608	142,224
<b>CREDITORS due within one year</b>			
	11	(8,833)	(61,981)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		61,775	80,243
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,077,977	1,096,445
		<hr/> <hr/>	<hr/> <hr/>
<b>REPRESENTED BY:</b>			
Unrestricted funds	16	1,077,977	1,096,445
Restricted funds	16	-	-
		<hr/>	<hr/>
<b>Total funds</b>		1,077,977	1,096,445
		<hr/> <hr/>	<hr/> <hr/>


The company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS 102 SORP.

Approved by the board for issue on 27 August 2025



W E A Edwards, Trustee

## **DOWDESWELL CONSERVATION LIMITED**

### **NOTES TO THE ACCOUNTS for the year ended 30 November 2024**

#### **1 GENERAL INFORMATION**

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

The address of its registered office is:  
Dowdeswell Park  
London Road  
Cheltenham  
GL52 6UT

#### **2 ACCOUNTING POLICIES**

##### **Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) effective 1 January 2019, and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

##### **Incoming Resources**

Income comprised of donations from the trustees is recognised on receipt.

Investment income is included in the year in which it is receivable.

Other income relates to sales of timber and is recognised net of VAT once the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity.

##### **Resources Expended**

Resources expended are recognised in the period in which the goods or services are incurred. Resources expended include attributable VAT which is not recoverable.

Expenditure on raising funds comprised the costs associated with attracting voluntary income in the form of charitable donations through Charities Aid Foundation.

Expenditure on charitable activities comprised the costs incurred by the charity in the delivery of its activities for its beneficiaries.

##### **Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated.

## DOWDESWELL CONSERVATION LIMITED

### NOTES TO THE ACCOUNTS for the year ended 30 November 2024

#### 2 ACCOUNTING POLICIES (Continued)

##### Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Dividends on equity securities are recognised as income when receivable.

##### Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

##### Accumulated funds

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

##### Going concern

The Trustees have considered the future of the Charity and its ability to continue, and consider that there is no material uncertainty about the charity's ability to continue.

#### 3 DONATIONS AND LEGACIES

	2024 £	2023 £
Donations	-	80,000
Gift Aid	-	20,000
	<hr/>	<hr/>
	-	100,000
	<hr/> <hr/>	<hr/> <hr/>

In 2023, all income from donations and legacies was unrestricted.

#### 4 CHARITABLE ACTIVITIES

	2024 £	2023 £
Countryside Stewardship – woodland improvement	10,022	8,034
Countryside Stewardship – capital claim	-	70,221
	<hr/>	<hr/>
	10,022	78,255
	<hr/> <hr/>	<hr/> <hr/>

In 2024, all income from charitable activities was unrestricted.

In 2023, £70,221 of income from charitable activities was restricted. The remaining £8,034 was unrestricted.

## DOWDESWELL CONSERVATION LIMITED

### NOTES TO THE ACCOUNTS for the year ended 30 November 2024

#### 5 TOTAL RESOURCES EXPENDED

	2024 £	2023 £
<i>Activities in furtherance of charitable objects:</i>		
Insurance	3,882	4,059
Repairs and maintenance	29,095	229,606
Log felling	41,421	59,664
Legal expenses	2,400	3,242
Consulting	20,340	50,290
IT software and consumables	821	398
Telephone & Internet	23	2,425
Travel expenses	868	2,030
Bank fees	-	52
Bad debts written off	-	3,810
Loan written off	2,246	-
<i>Costs of generating funds:</i>		
Advertising	-	165
<i>Support costs:</i>		
Accountancy and bookkeeping fees	2,646	2,792
	<hr/>	<hr/>
	103,742	358,533
	<hr/> <hr/>	<hr/> <hr/>

In 2024, all expenditure was from unrestricted funds.

In 2023, £71,361 of expenditure was from restricted funds. The remaining £287,172 was from unrestricted funds.

#### 6 TAXATION

The company does not trade for profit, therefore no corporation tax liability arises on its results.

#### 7 INDEPENDENT EXAMINER REMUNERATION

	2024 £	2023 £
Fee for independent examination	1,924	1,740
Accountancy services	722	1,052
	<hr/>	<hr/>
	2,646	2,792
	<hr/> <hr/>	<hr/> <hr/>

**DOWDESWELL CONSERVATION LIMITED**

**NOTES TO THE ACCOUNTS**  
for the year ended 30 November 2024

**8 TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>
<b>Cost and net book value</b>	
At 1 December 2023 and 30 November 2024	1,016,201

**9 INVESTMENT IN SUBSIDIARY**

	<b>£</b>
Balance as at 1 December 2023 and 30 November 2024	1

On 6 December 2021, Dowdeswell Conservation (Trading) Limited was incorporated. It is a 100% subsidiary of Dowdeswell Conservation Limited, its year end is 30 November, and its principal activity was supporting services to forestry, which ceased during the year.

In the year to 30 November 2024, Dowdeswell Conservation (Trading) Limited made a profit of £1,607 (2023: £19,207) and its capital and reserves held at 30 November 2024 totalled £Nil (2023: (£1,607)).

**10 DEBTORS**

	<b>2024 £</b>	<b>2023 £</b>
Prepayments	805	141
Trade debtors	1,673	24,365
Accrued income	9,353	80,703
VAT debtor	-	36,168
	<u>11,831</u>	<u>141,377</u>

**11 CREDITORS due in less than one year**

	<b>2024 £</b>	<b>2023 £</b>
Trade creditors	5,138	31,386
Accruals	3,170	30,595
VAT creditor	279	-
Amount from trading subsidiary	246	-
	<u>8,833</u>	<u>61,981</u>

## DOWDESWELL CONSERVATION LIMITED

### NOTES TO THE ACCOUNTS for the year ended 30 November 2024

#### 12 EMPLOYEES

There were no employees during the current period or the prior period.

#### 13 TRUSTEES' REMUNERATION AND EXPENSES

During the year none of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

During the year no expenses were incurred by the trustees.

#### 14 RELATED PARTY TRANSACTIONS

During the year, the charity received an unrestricted donation of £nil (2023 - £80,000) from Mr J M Dunkerton, a trustee.

At 30 November 2024 the charity owed £246 (2023 - £nil) to Dowdeswell Conservation (Trading) Limited, its wholly owned subsidiary. During the year, a loan of £2,246 was written off between them and the outstanding amount will be cleared after the year end. The loan was made on a short term, interest free basis to enable the subsidiary to carry out works in support of the charity.

At 30 November 2024 the charity owed £nil (2023 - £37,855) to Dowdeswell Conservation (Trading) Limited in respect of trading activities made by the subsidiary in the period. This balance is included within trade creditors and accruals.

#### 15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2024	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
Tangible fixed assets	-	1,016,201	1,016,201
Investments	-	1	1
Current assets	-	70,608	70,608
Current liabilities	-	(8,833)	(8,833)
	<hr/>	<hr/>	<hr/>
	-	1,077,977	1,077,977
	<hr/>	<hr/>	<hr/>
2023	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
Tangible fixed assets	-	1,016,201	1,016,201
Investments	-	1	1
Current assets	-	142,224	142,224
Current liabilities	-	(61,981)	(61,981)
	<hr/>	<hr/>	<hr/>
	-	1,096,445	1,096,445
	<hr/>	<hr/>	<hr/>

**DOWDESWELL CONSERVATION LIMITED**

**NOTES TO THE ACCOUNTS  
for the year ended 30 November 2024**

**16 NET MOVEMENT IN FUNDS**

<b>2024</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 December 2023	-	1,096,445	1,096,445
Income	-	85,274	85,274
Expenditure	-	(103,742)	(103,742)
Transfers between funds	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 November 2024	-	1,077,977	1,077,977
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>2023</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 December 2022	1,140	1,163,616	1,164,756
Income	70,221	220,001	290,222
Expenditure	(71,361)	(287,172)	(358,533)
Transfers between funds	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 November 2023	-	1,096,445	1,096,445
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**DOWDESWELL CONSERVATION LIMITED**

England & Wales - Charity number 1160969

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# Accounts

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**DOWDESWELL CONSERVATION LIMITED**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND ACCOUNTS**

**30 November 2023**

**Company no: 09318821**

**Charity no: 1160969**

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**DOWDESWELL CONSERVATION LIMITED**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**1 CURRENT LEGAL AND ADMINISTRATIVE INFORMATION**

**Trustees**

J M Dunkerton

W E A Edwards

R O B Cooper– resigned 31 March 2024

**Charity number**

1160969

**Company number**

09318821

**Registered Office**

Dowdeswell Park

London Road

Cheltenham

GL52 6UT

**Accountants**

Hazlewoods LLP

Windsor House

Bayshill Road

Cheltenham

GL50 3AT

**Bankers**

HSBC Plc

8, Cork Street

London

W1S 3LJ

**Woodland Stewardship**

Greenleaf Forestry Ltd

12, Challoner Court

Bristol

BS1 4RG

## **DOWDESWELL CONSERVATION LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

The trustees present their report and accounts for the year ended 30 November 2023.

The company was incorporated on 19 November 2014.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's Trust Deed, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a private company limited by guarantee, it is governed by its Memorandum & Articles.

Dowdeswell Conservation Limited exchanged contracts with Severn Trent Limited on 6 February 2015 to purchase Dowdeswell Wood. Dowdeswell Wood comprises substantial mature and maturing woodland and is home to many protected species of wildlife such as the white clawed crayfish (protected on Schedule 5 of the Wildlife and Countryside Act 1981) and dormice. The site has special conservation value and was previously leased to the Gloucestershire Wildlife Trust and the Cotswold Way, a 102 mile designated national trail runs adjacent to it.

A condition of the sale is that the site be managed in accordance with an approved Management Plan (the Management Plan). A ten year Management Plan for the period 2021 to 2031 which was approved in March 2021 by the Forestry Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the period were:

Mr R O B Cooper (Chairman) – resigned 31 March 2024  
Mr J M Dunkerton  
Ms W E A Edwards

During the period of reporting three Trustee meetings were held, with additional meetings as required to ensure that the needs of the charity are addressed.

Trustees are elected by the members of Dowdeswell Conservation Limited at the Annual General Meeting. Should a vacancy occur during the year individuals may be invited by the Board of Trustees to serve as a Trustee until the next Annual General Meeting when they may stand for formal election. It is the policy of Dowdeswell Conservation Limited that all Trustees have a full induction and receive appropriate training.

The Management Plan recommends that the charity perform various activities, including but not limited to the control of non-native animal populations, removal of diseased ash trees, upgrading of access ways and tracks, felling of conifers, general thinning of trees and woodland management and protection of dormice, bats and white clawed crayfish, facilitation of public access, upgrading of walkways, signage, regeneration of the network of footpaths.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks, and this is reviewed on an on-going basis.

## **DOWDESWELL CONSERVATION LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)**

#### **OBJECTIVES AND ACTIVITIES**

The charity's objectives were last reviewed in 2020, and submitted to the charity commission for approval, which was given on 9 July 2020, with formal adoption by the board trustees on 24 July 2020. The charity's objects are restricted to:

*'For the Public Benefit, the preservation of woodland through the purchase and thereafter environmental and ecological conservation of it providing for managed access to the relevant land :-*

- *for educational purposes by special interest groups;*
- *for educational purposes by educational establishments; and*
- *for the general public for recreation through the use of permissive paths.'*

The woodland is within close proximity to dense population areas and its aim is to remain open to the public for recreational use subject to appropriate assessments of risk. The company has, since the purchase of the woods, commenced the task of undertaking the following: way markers, clearing of pathways, access to the woods for school visits, and other educational purposes, extensive thinning works to address ash die-back. Entrances have been improved and carefully designed to allow for on foot public. Mr J M Dunkerton, a trustee, made a donation through the Charities Aid Foundation (CAF) for the purchase of the woodland.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake in respect of public benefit.

#### **ACHIEVEMENTS AND PERFORMANCE**

During the year, further progress has been made with accelerating progress towards the achievement of the charitable objectives. Some of the achievements are as follows:

- Ongoing consultation with the Environment Agency to work together on ecological projects.
- Rhododendron clearance works by physical means to avoid the use of chemicals.
- Completion of annual tree survey remedial works.
- Installation of purple route waymarker.
- University of Gloucestershire – students of Dr M. O'Connell undertook annual biodiversity audits as part of their MSc course sharing the data with the charity to help progress the charitable objectives.
- British Bryological Society – C. Halpin undertaking ongoing bryophyte surveys.
- Gloucestershire Raptor Monitoring – A. Fields (licence holder for schedule 1 Disturbance Permit for ringing & nest recording 2023). Goshawk chicks monitored and tagged to ensure successful nesting and a suitable habitat.
- Bristol University - two students were granted permission to access the woods to take soil samples and study the woodland springs:

C. Cammies FHEA, PGDipEd (QTS), MRes, BSC – Nematode & soil carbon analyses  
A. Fancy – Dissertation on the formation of Tufa springs

## **DOWDESWELL CONSERVATION LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)**

#### **ACHIEVEMENTS AND PERFORMANCE (Continued)**

- Noticeboards installed at key entrance points to the woods are updated with a map setting out walking routes and flora and fauna to look out for.
- Submission of an application to provide funding for Infrastructure Improvement Grant - phase 2 to improve public access.
- Car park stoning work (linked to on-going planning application).
- The installation of a new pedestrian gate into the woods from the Cotswold Way with input from volunteers from the Cotswold Way project.
- Commencement of control of squirrel population in accordance with the management plan approved by The Forestry Commission.
- Footpath clearance works to include brush matting being placed in muddy sections and the installation of new ramps and culvert.
- Installation of 40 wildlife boxes along a designated walking route.
  
- Following the planning application submitted in December 2022 for additional car parking off the A40 to improve road safety and the experience for users of the Woods meetings with Highways, Police and local Councillors have been held to progress the application
- In accordance with good governance a review of the composition of the board of trustees is ongoing and the identification of potential new trustees continues to ensure succession planning is addressed in a timely manner. This review has been led by the Chairman, with due consideration being given to ensuring the right mix of skills and expertise is achieved.

#### **POST YEAR END ACTIVITY**

Since the year end the following events have occurred:

- Monitoring of Goshawks to ensure undisturbed during key breeding season
- Oliver Cooper resigned as Trustee and Director with effect from 31 March having served for 4 years.

#### **RISK AND INSURANCE**

With the increased level of forestry activity in addition to the increased footfall the trustees review the level of cover on an ongoing basis to ensure that it reflects the changing risk profile. As stated above, a further review of insurance cover has been undertaken and additional cover was put in place.

#### **FORWARD LOOKING FELLING PLAN**

With the expertise of Greenleaf Forestry Ltd to manage the woodland stewardship, there is now a forward-looking felling plan for 2024/2025. This proactive approach assists with financial planning and also ensures accelerated progress with the achievement of the charitable objectives.

## **DOWDESWELL CONSERVATION LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)**

#### **FINANCIAL REVIEW**

During the year of reporting, the trust received a donation from one individual totalling £100,000 (£125,000 for 2022) and revenue from timber sales was £111,967 (£29,003 for 2022), resulting in total income of £290,222 (£162,542 for 2022).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At the year end, the total reserves held by the Charity were £1,096,445 (2022: £1,164,756), of which £1,096,445 (2022: £1,163,616) were unrestricted and nil were restricted (2022: £1,140). The free reserves of the Charity at the year end were £80,243 (2022:£147,414).

Dowdeswell Conservation (Trading) Limited – Co. No. 13785122, a wholly owned subsidiary of Dowdeswell Conservation Limited was incorporated on 6 December 2021 to support the capital investment phase of the charity. This enabled the charity to reclaim VAT on the expenses incurred with the improvements made to the woodland infrastructure. With the completion of this phase of works there is no longer a requirement for this subsidiary and so all income and expenditure is reported through Dowdeswell Conservation Limited. The subsidiary is now dormant.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees, who are also the directors of Dowdeswell Conservation Limited for the purpose of company law, are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

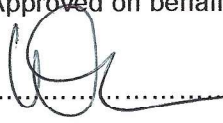
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

**DOWDESWELL CONSERVATION LIMITED**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)**

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

Approved on behalf of the board of trustees on ..... 8 July 2024

 .....

W E A Edwards  
Trustee

**DOWDESWELL CONSERVATION LIMITED**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
DOWDESWELL CONSERVATION LIMITED**

I report on the accounts of Dowdeswell Conservation Limited for the year ended 30 November 2023, which are set out on pages 8 to 15.

**Respective responsibilities of Trustees of the Charity and examiner**

The Charity's Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act). The Trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Act) and under Part 16 of the 2006 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

**Independent examiners' statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that, in any material respect:

- accounting records were not kept in accordance with Section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (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.

.....  
**Jon Cartwright FCCA**

**Date.....**

**Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT**

**DOWDESWELL CONSERVATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)**

for the year ended 30 November 2023

	Note	Restricted Funds £	Unrestricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>Income and endowments from</b>					
Donations and legacies	3	-	100,000	100,000	125,000
Charitable activities	4	70,221	8,034	78,255	8,505
Investments	5	-	-	-	34
<b>Other income</b>					
Sale of timber		-	111,967	111,967	29,003
<b>TOTAL INCOME</b>		<u>70,221</u>	<u>220,001</u>	<u>290,222</u>	<u>162,542</u>
<b>Expenditure on</b>					
<i>Raising funds:</i>					
CAF fees	6	-	-	-	339
Advertising	6	-	165	165	-
<i>Charitable activities:</i>					
Activities in furtherance of charitable objects	6	71,361	287,007	358,368	21,484
<b>TOTAL EXPENDITURE</b>		<u>71,361</u>	<u>287,172</u>	<u>358,533</u>	<u>21,823</u>
<b>NET INCOME FOR THE YEAR BEFORE TAX</b>		<u>(1,140)</u>	<u>(67,171)</u>	<u>(68,311)</u>	<u>140,719</u>
Tax payable	7	-	-	-	-
<b>NET INCOME FOR THE YEAR</b>		<u>(1,140)</u>	<u>(67,171)</u>	<u>(68,311)</u>	<u>140,719</u>
Fund balance brought forward at beginning of year		1,140	1,163,616	1,164,756	1,024,037
<b>FUND BALANCE CARRIED FORWARD AT END OF YEAR</b>		<u>-</u>	<u>1,096,445</u>	<u>1,096,445</u>	<u>1,164,756</u>

All activities of the company are continuing activities; there were no acquisitions in the year.

There were no recognised gains or losses other than the surplus for the year shown above.

**DOWDESWELL CONSERVATION LIMITED**

Company number: 09318821

Charity number: 1160969

**BALANCE SHEET**

30 November 2023

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	9	1,016,201	1,016,201
Investments	10	1	1
<b>CURRENT ASSETS</b>			
Debtors	11	141,377	51,975
Cash at bank and in hand		847	114,879
<b>CREDITORS</b>			
due within one year	12	(61,981)	(18,300)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		80,243	148,554
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,096,445	1,164,756
		<hr/> <hr/>	<hr/> <hr/>
<b>REPRESENTED BY:</b>			
Unrestricted funds	17	1,096,445	1,163,616
Restricted funds	17	-	1,140
		<hr/>	<hr/>
<b>Total funds</b>		1,096,445	1,164,756
		<hr/> <hr/>	<hr/> <hr/>

The company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS 102 SORP.

Approved by the board for issue on.....

8 July 2024



.....  
W E A Edwards, Trustee

## **DOWDESWELL CONSERVATION LIMITED**

### **NOTES TO THE ACCOUNTS**

**for the year ended 30 November 2023**

#### **1 GENERAL INFORMATION**

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

The address of its registered office is:  
Dowdeswell Park  
London Road  
Cheltenham  
GL52 6UT

#### **2 ACCOUNTING POLICIES**

##### **Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) effective 1 January 2019, and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

##### **Incoming Resources**

Income comprised of donations from the trustees is recognised on receipt.

Investment income is included in the year in which it is receivable.

Other income relates to sales of timber, and is recognised net of VAT once the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity.

##### **Resources Expended**

Resources expended are recognised in the period in which the goods or services are incurred. Resources expended include attributable VAT which is not recoverable.

Expenditure on raising funds comprised the costs associated with attracting voluntary income in the form of charitable donations through Charities Aid Foundation.

Expenditure on charitable activities comprised the costs incurred by the charity in the delivery of its activities for its beneficiaries.

##### **Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated.

## DOWDESWELL CONSERVATION LIMITED

### NOTES TO THE ACCOUNTS

for the year ended 30 November 2023

#### 2 ACCOUNTING POLICIES (Continued)

##### Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Dividends on equity securities are recognised as income when receivable.

##### Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

##### Accumulated funds

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

##### Going concern

The Trustees have considered the future of the Charity and its ability to continue, and consider that there is no material uncertainty about the charity's ability to continue.

#### 3 DONATIONS AND LEGACIES

	2023 £	2022 £
Donations	80,000	100,000
Gift Aid	20,000	25,000
	<u>100,000</u>	<u>125,000</u>

In 2022, all income from donations and legacies was unrestricted.

#### 4 CHARITABLE ACTIVITIES

	2023 £	2022 £
Countryside Stewardship – woodland improvement	8,034	7,365
Countryside Stewardship – capital claim	70,221	-
Countryside Stewardship – wildlife boxes	-	1,140
	<u>78,255</u>	<u>8,505</u>

In 2022, £1,140 of income from charitable activities restricted. The remaining £7,365 was unrestricted.

**DOWDESWELL CONSERVATION LIMITED**

**NOTES TO THE ACCOUNTS**

for the year ended 30 November 2023

<b>5 INVESTMENT INCOME</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
HMRC Gift Aid interest	-	34
	<u>          </u>	<u>          </u>

In 2022, all income from investments was unrestricted.

<b>6 TOTAL RESOURCES EXPENDED</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<i>Activities in furtherance of charitable objects:</i>		
Insurance	4,059	4,059
Repairs and maintenance	229,606	-
Log felling	59,664	12,414
Legal expenses	3,242	15
Consulting	50,290	1,300
IT software and consumables	398	-
Telephone & Internet	2,425	-
Travel expenses	2,030	496
Accountancy and bookkeeping fees	2,792	3,200
Bank fees	52	-
Bad debts written off	3,810	-
<i>Costs of generating funds:</i>		
CAF fees	-	339
Advertising	165	-
	<u>          </u>	<u>          </u>
	<b>358,533</b>	<b>21,823</b>
	<u>          </u>	<u>          </u>

In 2022, all expenditure was from unrestricted funds.

**7 TAXATION**

The company does not trade for profit, therefore no corporation tax liability arises on its results.

**8 INDEPENDENT EXAMINER REMUNERATION**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Fee for independent examination	1,740	2,000
Accountancy services	720	1,200
	<u>          </u>	<u>          </u>
	<b>2,460</b>	<b>3,200</b>
	<u>          </u>	<u>          </u>

**DOWDESWELL CONSERVATION LIMITED**

**NOTES TO THE ACCOUNTS  
for the year ended 30 November 2023**

**9 TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>
<b>Cost and net book value</b>	
At 1 December 2022 and at 30 November 2023	1,016,201

**10 INVESTMENT IN SUBSIDIARY**

	<b>£</b>
Balance as at 1 December 2022	-
Additions	1
Disposals	-
Revaluations	-
Balance as at 30 November 2023	1

On 6 December 2021, Dowdeswell Conservation (Trading) Limited was incorporated. It is a 100% subsidiary of Dowdeswell Conservation Limited, its year end is 30 November, and its principal activity is support services to forestry.

In the year to 30 November 2023, Dowdeswell Conservation (Trading) Limited made a profit of £19,207 (2022: loss of £20,815) and its capital and reserves held at 30 November 2023 totalled (£1,608) (2022: (£20,814)).

**11 DEBTORS**

	<b>2023 £</b>	<b>2022 £</b>
Prepayments	141	3,611
Trade debtors	24,365	-
Accrued income	80,703	7,365
Loan to trading subsidiary	-	40,999
VAT debtor	36,168	-
	<u>141,377</u>	<u>51,975</u>

**12 CREDITORS due in less than one year**

	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	31,386	3,786
Accruals	10,980	14,514
	<u>42,366</u>	<u>18,300</u>

## DOWDESWELL CONSERVATION LIMITED

### NOTES TO THE ACCOUNTS

for the year ended 30 November 2023

#### 13 EMPLOYEES

There were no employees during the current period or the prior period.

#### 14 TRUSTEES' REMUNERATION AND EXPENSES

During the year none of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

During the year no expenses were incurred by the trustees.

#### 15 RELATED PARTY TRANSACTIONS

During the year, the charity received an unrestricted donation of £80,000 (2022 - £100,000) from Mr J M Dunkerton, a trustee.

At 30 November 2023 the charity was owed £nil (2022 - £40,999) by Dowdeswell Conservation (Trading) Limited, its wholly owned subsidiary. The loan was made on a short term, interest free basis to enable the subsidiary to carry out works in support of the charity.

At 30 November 2023 the charity owed £18,240 (2022 - £nil) to Dowdeswell Conservation (Trading) Limited in respect of sales made by the subsidiary in the period. This balance is included within trade creditors.

#### 16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2023	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
Tangible fixed assets	-	1,016,201	1,016,201
Investments	-	1	1
Current assets	-	142,224	142,224
Current liabilities	-	(61,981)	(61,981)
	<hr/>	<hr/>	<hr/>
	-	1,096,445	1,096,445
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
2022	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
Tangible fixed assets	-	1,016,201	1,016,201
Investments	-	1	1
Current assets	1,140	165,714	166,854
Current liabilities	-	(18,300)	(18,300)
	<hr/>	<hr/>	<hr/>
	1,140	1,163,616	1,164,756
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**DOWDESWELL CONSERVATION LIMITED**

**NOTES TO THE ACCOUNTS**  
**for the year ended 30 November 2023**

**17 NET MOVEMENT IN FUNDS**

<b>2023</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>
	£	£	£
At 1 December 2022	1,140	1,163,616	1,164,756
Income	70,221	220,001	290,222
Expenditure	(71,361)	(287,172)	(358,533)
Transfers between funds	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 November 2023	-	1,096,445	1,096,445
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>2022</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>
	£	£	£
At 1 December 2021	-	1,024,037	1,024,037
Income	1,140	161,402	162,542
Expenditure	-	(21,823)	(21,823)
Transfers between funds	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 November 2022	1,140	1,163,616	1,164,756
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Restricted funds of £1,140 are to be used for the installation of wildlife boxes.

**DOWDESWELL CONSERVATION LIMITED**

England & Wales - Charity number 1160969

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# Accounts

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**DOWDESWELL CONSERVATION LIMITED**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND ACCOUNTS**

**30 November 2022**

**Company no: 09318821**

**Charity no: 1160969**

## **C O N T E N T S**

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**DOWDESWELL CONSERVATION LIMITED**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**1 CURRENT LEGAL AND ADMINISTRATIVE INFORMATION**

**Trustees**

J M Dunkerton  
M K Bennett (resigned 10 March 2022)  
W E A Edwards  
R O B Cooper

**Charity number**

1160969

**Company number**

09318821

**Registered Office**

Dowdeswell Park  
London Road  
Cheltenham  
GL52 6UT

**Accountants**

Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

**Bankers**

HSBC Plc  
8, Cork Street  
London  
W1S 3LJ

**Woodland Stewardship**

Greenleaf Forestry Ltd  
12, Challoner Court  
Bristol  
BS1 4RG

## **DOWDESWELL CONSERVATION LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

The trustees present their report and accounts for the year ended 30 November 2022.

The company was incorporated on 19 November 2014.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's Trust Deed, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a private company limited by guarantee, it is governed by its Memorandum & Articles.

Dowdeswell Conservation Limited exchanged contracts with Severn Trent Limited on 6 February 2015 to purchase Dowdeswell Wood. Dowdeswell Wood comprises substantial mature and maturing woodland and is home to many protected species of wildlife such as the white clawed crayfish (protected on Schedule 5 of the Wildlife and Countryside Act 1981) and dormice. The site has special conservation value and was previously leased to the Gloucestershire Wildlife Trust and the Cotswold Way, a 102 mile designated national trail runs adjacent to it.

A condition of the sale is that the site be managed in accordance with an approved Management Plan (the Management Plan). A ten year Management Plan for the period 2021 to 2031 is in place which was approved in March 2021 by the Forestry Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the period were:

Mr R O B Cooper (Chairman)  
Mr J M Dunkerton  
Mr M K Bennett (resigned 10 March 2022)  
Ms W E A Edwards

Trustee meetings are held on a quarterly basis, with additional meetings as required to ensure that the needs of the charity are addressed.

Trustees are elected by the members of Dowdeswell Conservation Limited at the Annual General Meeting. Should a vacancy occur during the year individuals may be invited by the Board of Trustees to serve as a Trustee until the next Annual General Meeting when they may stand for formal election. It is the policy of Dowdeswell Conservation Limited that all Trustees have a full induction and receive appropriate training.

The Management Plan recommends that the charity perform various activities, including but not limited to the control of non-native animal populations; removal of diseased ash trees; upgrading of access ways and tracks; felling of conifers; general thinning of trees and woodland management and protection of dormice, bats and white clawed crayfish. In addition the facilitation of public access, upgrading of walkways, signage, regeneration of the network of footpaths.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks, and this is reviewed on an on-going basis.

## **DOWDESWELL CONSERVATION LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)**

#### **OBJECTIVES AND ACTIVITIES**

The charity's objectives were last reviewed in 2020, and submitted to the charity commission for approval, which was given on 9 July 2020, with formal adoption by the board trustees on 24 July 2020. The charity's objects are restricted to:

*'For the Public Benefit, the preservation of woodland through the purchase and thereafter environmental and ecological conservation of it providing for managed access to the relevant land :-*

- *for educational purposes by special interest groups;*
- *for educational purposes by educational establishments; and*
- *for the general public for recreation through the use of permissive paths.'*

The woodland is within close proximity to dense population areas and its aim is to remain open to the public for recreational use subject to appropriate assessments of risk. The company has, since the purchase of the woods, commenced the task of undertaking the following: way markers, clearing of pathways, access to the woods for school visits, and other educational purposes, extensive thinning works to address ash die-back. Entrances have been improved and carefully designed to allow for on foot public. Mr J M Dunkerton, a trustee, made a donation through the Charities Aid Foundation (CAF) for the purchase of the woodland.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake in respect of public benefit.

#### **ACHIEVEMENTS AND PERFORMANCE**

During the year, further progress has been made with accelerating progress towards the achievement of the charitable objectives, as highlighted in the corporate governance review undertaken in 2019 by Mr R O B Cooper (Chairman). Some of the achievements are as follows:

- The website for Dowdeswell Conservation Limited was launched. This sets out the charitable objectives; information on projects underway and educational aspects; pointing out what to look out for within the Woods from season to season.
- Ongoing consultation with the Environment Agency to work together on ecological projects and how best to control the invasion of rhododendrons by physical means so as to avoid the use of harmful chemicals.
- A university student was granted permission to undertake a biodiversity audit as part of her degree course under our standard licence. This audit was carried out in the spring and summer of 2022 assessing the diversity of habitats of various species with the woods to include small mammals, deer activity, breeding birds and other notable species.
- Noticeboards have been installed at key entrance points to the woods with a map setting out walking routes and flora and fauna to look out for.
- Submission of an application to provide partial funding for Infrastructure Improvement Grant to improve public access.
- Ongoing thinning of neglected woodland areas to encourage the reestablishment of natural and diverse ecology.

## **DOWDESWELL CONSERVATION LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)**

#### **ACHIEVEMENTS AND PERFORMANCE (Continued)**

- A planning application was submitted for additional car parking off the A40 to improve road safety and the experience for users of the Woods. This will ensure that cars can park in a car park rather than on the verges on the A40.
- In accordance with good governance a review of the composition of the board of trustees is ongoing and the identification of potential new trustees continues to ensure succession planning is addressed in a timely manner. This review has been led by the Chairman, with due consideration being given to ensuring the right mix of skills and expertise is achieved.

#### **POST YEAR END ACTIVITY**

Since the year end the following events have occurred:

- The installation of a new pedestrian gate into the woods from the Cotswold Way with input from volunteers from the Cotswold Way project.
- Commencement of control of squirrel population in accordance with the management plan approved by The Forestry Commission.
- Footpath clearance works to include brash matting being placed in muddy sections and the installation of new ramps and culvert.
- Installation of 40 wildlife boxes along a designated walking route.
- Digging out of track ditches to improve drainage off walkways.
- Approval of funding for 40% contribution for Infrastructure Improvement Grant.
- Monitoring of Goshawks to ensure undisturbed during key breeding season.

#### **RISK AND INSURANCE**

With the increased level of forestry activity in addition to the increased footfall the trustees review the level of cover on an ongoing basis to ensure that it reflects the changing risk profile. As stated above, a further review of insurance cover has been undertaken and additional cover was put in place.

#### **FORWARD LOOKING FELLING PLAN**

With the expertise of Greenleaf Forestry Ltd to manage the woodland stewardship, there is now a forward-looking felling plan for 2023/2024. This proactive approach assists with financial planning and also ensures accelerated progress with the achievement of the charitable objectives.

## DOWDESWELL CONSERVATION LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

#### FINANCIAL REVIEW

During the year of reporting, the trust received a donation from one individual totalling £100,000 (£50,000 for 2021) and revenue from timber sales was £29,003 (£67,265 for 2021), resulting in total income of £162,542 (£130,532 for 2021). This decline in timber sales is due to the reporting of such sales through the subsidiary company Dowdeswell Conservation (Trading) Limited incorporated 6 December 2021 (see note 10 below).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At the year end, the total reserves held by the Charity were £1,164,756 (£1,024,037), of which £1,163,616 (2021 £1,024,037) were unrestricted and £1,140 (2021: £nil) were restricted. The free reserves of the Charity at the year end were £147,414. This figure was higher than the normal level of reserves in view of the anticipated infrastructure works to be carried out by the trading subsidiary in 2023.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Dowdeswell Conservation Limited for the purpose of company law, are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

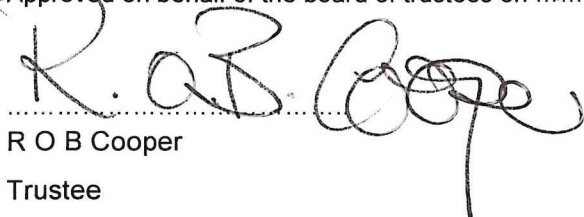
In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

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

Approved on behalf of the board of trustees on 30 August 2023

  
R O B Cooper  
Trustee

**DOWDESWELL CONSERVATION LIMITED**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
DOWDESWELL CONSERVATION LIMITED**

I report on the accounts of Dowdeswell Conservation Limited for the year ended 30 November 2022, which are set out on pages 7 to 14.

**Respective responsibilities of Trustees of the Charity and examiner**

The Charity's Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act). The Trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Act) and under Part 16 of the 2006 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

**Independent examiners' statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that, in any material respect:

- accounting records were not kept in accordance with Section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (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.



.....  
**Jon Cartwright FCCA**

Date 30 August 2023

**Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT**

**DOWDESWELL CONSERVATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)**

for the year ended 30 November 2022

	Note	Restricted Funds £	Unrestricted Funds £	2022 Total Funds £	2021 Total Funds £
<b>Income and endowments from</b>					
Donations and legacies	3	-	125,000	125,000	63,250
Charitable activities	4	1,140	7,365	8,505	-
Investments	5	-	34	34	17
<b>Other income</b>					
Sale of timber		-	29,003	29,003	67,265
<b>TOTAL INCOME</b>		<u>1,140</u>	<u>161,402</u>	<u>162,542</u>	<u>130,532</u>
<b>Expenditure on</b>					
<i>Raising funds:</i>					
CAF fees	6	-	339	339	616
<i>Charitable activities:</i>					
Activities in furtherance of charitable objects	6	-	21,484	21,484	126,068
<b>TOTAL EXPENDITURE</b>		<u>-</u>	<u>21,823</u>	<u>21,823</u>	<u>126,684</u>
<b>NET INCOME FOR THE YEAR BEFORE TAX</b>		<u>1,140</u>	<u>139,579</u>	<u>140,719</u>	<u>3,848</u>
Tax payable	7	-	-	-	-
<b>NET INCOME FOR THE YEAR</b>		<u>1,140</u>	<u>139,579</u>	<u>140,719</u>	<u>3,848</u>
Fund balance brought forward at beginning of year		-	1,024,037	1,024,037	1,020,189
<b>FUND BALANCE CARRIED FORWARD AT END OF YEAR</b>		<u>1,140</u>	<u>1,163,616</u>	<u>1,164,756</u>	<u>1,024,037</u>

All activities of the company are continuing activities; there were no acquisitions in the year.

There were no recognised gains or losses other than the surplus for the year shown above.

## DOWDESWELL CONSERVATION LIMITED

Company number: 09318821

Charity number: 1160969

BALANCE SHEET  
30 November 2022

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	9	1,016,201	1,016,201
Investments	10	1	-
<b>CURRENT ASSETS</b>			
Debtors	11	51,975	10,130
Cash at bank and in hand		114,879	18,470
<b>CREDITORS</b>			
due within one year	12	(18,300)	(20,764)
<b>NET CURRENT ASSETS</b>		148,554	7,836
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,164,756	1,024,037
<b>REPRESENTED BY:</b>			
Unrestricted funds	17	1,163,616	1,024,037
Restricted funds	17	1,140	-
<b>Total funds</b>		1,164,756	1,024,037

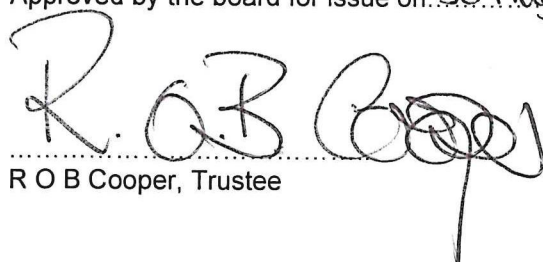
The company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS 102 SORP.

Approved by the board for issue on 30 August 2023

  
R O B Cooper, Trustee

## DOWDESWELL CONSERVATION LIMITED

### NOTES TO THE ACCOUNTS for the year ended 30 November 2022

#### 1 GENERAL INFORMATION

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

The address of its registered office is:  
Dowdeswell Park  
London Road  
Cheltenham  
GL52 6UT

#### 2 ACCOUNTING POLICIES

##### **Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) effective 1 January 2019, and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

##### **Incoming Resources**

Income comprised of donations from the trustees is recognised on receipt.

Investment income is included in the year in which it is receivable.

Other income relates to sales of timber, and is recognised net of VAT once the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity.

##### **Resources Expended**

Resources expended are recognised in the period in which the goods or services are incurred. Resources expended include attributable VAT which is not recoverable.

Expenditure on raising funds comprised the costs associated with attracting voluntary income in the form of charitable donations through Charities Aid Foundation.

Expenditure on charitable activities comprised the costs incurred by the charity in the delivery of its activities for its beneficiaries.

##### **Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated.

## DOWDESWELL CONSERVATION LIMITED

### NOTES TO THE ACCOUNTS for the year ended 30 November 2022

#### 2 ACCOUNTING POLICIES (Continued)

##### Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Dividends on equity securities are recognised as income when receivable.

##### Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

##### Accumulated funds

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

##### Going concern

The Trustees have considered the future of the Charity and its ability to continue, and consider that there is no material uncertainty about the charity's ability to continue.

#### 3 DONATIONS AND LEGACIES

	2022 £	2021 £
Donations	100,000	50,000
Gift Aid	25,000	13,250
	<hr/>	<hr/>
	125,000	63,250
	<hr/> <hr/>	<hr/> <hr/>

In 2021, all income from donations and legacies was unrestricted.

#### 4 CHARITABLE ACTIVITIES

	2022 £	2021 £
Countryside Stewardship – woodland improvement	7,365	-
Countryside Stewardship – wildlife boxes	1,140	-
	<hr/>	<hr/>
	8,505	-
	<hr/> <hr/>	<hr/> <hr/>

In 2021, all income from charitable activities was unrestricted.

#### 5 INVESTMENT INCOME

	2022 £	2021 £
HMRC Gift Aid interest	34	17
	<hr/> <hr/>	<hr/> <hr/>

In 2021, all income from investments was unrestricted.

**DOWDESWELL CONSERVATION LIMITED**

**NOTES TO THE ACCOUNTS  
for the year ended 30 November 2022**

**6 TOTAL RESOURCES EXPENDED**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Activities in furtherance of charitable objects:</b>		
Insurance	4,059	3,866
Repairs and maintenance	-	51,600
Log felling	12,414	36,598
Legal expenses	15	1,080
Consulting	1,300	29,202
IT software and consumables	-	376
Travel expenses	496	2,333
Accountancy and bookkeeping fees	3,200	1,013
<b>Costs of generating funds:</b>		
CAF fees	339	616
	<hr/>	<hr/>
	21,823	126,684
	<hr/> <hr/>	<hr/> <hr/>

In 2021, all expenditure was from unrestricted funds.

**7 TAXATION**

The company does not trade for profit, therefore no corporation tax liability arises on its results.

**8 INDEPENDENT EXAMINER REMUNERATION**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fee for independent examination	2,000	400
Accountancy services	1,200	613
	<hr/>	<hr/>
	3,200	1,013
	<hr/> <hr/>	<hr/> <hr/>

**9 TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>
<b>Cost and net book value</b>	
At 1 December 2021 and at 30 November 2022	1,016,201
	<hr/> <hr/>

**DOWDESWELL CONSERVATION LIMITED**

**NOTES TO THE ACCOUNTS**  
**for the year ended 30 November 2022**

<b>10 INVESTMENT IN SUBSIDIARY</b>	<b>£</b>
Balance as at 1 December 2021	-
Additions	1
Disposals	-
Revaluations	-
	<hr/>
Balance as at 30 November 2022	1
	<hr/> <hr/>

On 6 December 2021, Dowdeswell Conservation (Trading) Limited was incorporated. It is a 100% subsidiary of Dowdeswell Conservation Limited, its year end is 30 November, and its principal activity is support services to forestry.

In the year to 30 November 2022, Dowdeswell Conservation (Trading) Limited made a loss of £20,815 and its capital and reserves held at 30 November 2022 totalled (£20,814).

<b>11 DEBTORS</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Prepayments	3,611	3,610
Gift Aid debtor	-	5,750
Accrued income	7,365	-
Loan to trading subsidiary	40,999	-
VAT debtor	-	770
	<hr/>	<hr/>
	51,975	10,130
	<hr/> <hr/>	<hr/> <hr/>
<b>12 CREDITORS due in less than one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	486
Trade creditors	3,786	16,678
Accruals	14,514	3,600
	<hr/>	<hr/>
	18,300	20,764
	<hr/> <hr/>	<hr/> <hr/>

**13 EMPLOYEES**

There were no employees during the current period or the prior period.

## DOWDESWELL CONSERVATION LIMITED

### NOTES TO THE ACCOUNTS for the year ended 30 November 2022

#### 14 TRUSTEES' REMUNERATION AND EXPENSES

During the year none of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

During the year no expenses were incurred by the trustees.

#### 15 RELATED PARTY TRANSACTIONS

During the year, the charity received an unrestricted donation of £100,000 (2021 - £20,000) from Mr J M Dunkerton, a trustee.

During the year, the charity received an unrestricted donation of £nil (2021 - £30,000) from Mr R O B Cooper, a trustee.

At 30 November 2022 the charity was owed £40,999 by Dowdeswell Conservation (Trading) Limited, its wholly owned subsidiary. The loan was made on a short term, interest free basis to enable the subsidiary to carry out works in support of the charity.

#### 16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
Tangible fixed assets	-	1,016,201	1,016,201
Investments	-	1	1
Current assets	1,140	165,714	166,854
Current liabilities	-	(18,300)	(18,300)
	<u>1,140</u>	<u>1,163,616</u>	<u>1,164,756</u>

#### 17 NET MOVEMENT IN FUNDS

2022	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
At 1 December 2021	-	1,024,037	1,024,037
Income	1,140	161,402	162,542
Expenditure	-	(21,823)	(21,823)
Transfers between funds	-	-	-
	<u>1,140</u>	<u>1,163,616</u>	<u>1,164,756</u>

Restricted funds of £1,140 are to be used for the installation of wildlife boxes.

Restricted funds of £1,140 are to be used for the installation of wildlife boxes.

**DOWDESWELL CONSERVATION LIMITED**

**NOTES TO THE ACCOUNTS  
for the year ended 30 November 2022**

**17 NET MOVEMENT IN FUNDS (Continued)**

<b>2021</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 December 2020	-	1,020,189	1,020,189
Income	-	130,532	130,532
Expenditure	-	(126,684)	(126,684)
Transfers between funds	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 November 2021	-	1,024,037	1,024,037
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**DOWDESWELL CONSERVATION LIMITED**

England & Wales - Charity number 1160969

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# Accounts

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**DOWDESWELL CONSERVATION LIMITED**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND ACCOUNTS**

**30 November 2021**

**Company no: 09318821**

**Charity no: 1160969**

**C O N T E N T S**

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INDEPENDENT EXAMINER'S REPORT	6
STATEMENT OF FINANCIAL ACTIVITIES	7
BALANCE SHEET	8
NOTES TO THE ACCOUNTS	9-12

**DOWDESWELL CONSERVATION LIMITED**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**1 CURRENT LEGAL AND ADMINISTRATIVE INFORMATION**

**Trustees**

J M Dunkerton  
M K Bennett (resigned 10 March 2022)  
W E A Edwards  
R O B Cooper

**Charity number**

1160969

**Company number**

09318821

**Registered Office**

Dowdeswell Park  
London Road  
Cheltenham  
GL52 6UT

**Accountants**

Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

**Bankers**

HSBC Plc  
8, Cork Street  
London  
W1S 3LJ

**Woodland Stewardship**

Savills (UK) Ltd  
14, Cirencester Office Park  
Tetbury Road  
Cirencester  
GL7 6JJ

## **DOWDESWELL CONSERVATION LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

The trustees present their report and accounts for the year ended 30 November 2021.

The company was incorporated on 19 November 2014.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's Trust Deed, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a private company limited by guarantee, it is governed by its Memorandum & Articles.

Dowdeswell Conservation Limited exchanged contracts with Severn Trent Limited on 6 February 2015 to purchase Dowdeswell Wood. Dowdeswell Wood comprises substantial mature and maturing woodland and is home to many protected species of wildlife such as the white clawed crayfish (protected on Schedule 5 of the Wildlife and Countryside Act 1981) and dormice. The site has special conservation value and was previously leased to the Gloucestershire Wildlife Trust and the Cotswold Way, a 102 mile designated national trail runs adjacent to it.

A condition of the sale is that the site be managed in accordance with an approved Management Plan (the Management Plan). With the appointment of Savills (UK) Limited during the previous period of reporting, a revised ten year Management Plan has been prepared for the period 2021 to 2031 which was approved in March 2021 by the Forestry Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the period were:

Mr R O B Cooper (Chairman)  
Mr J M Dunkerton  
Mr M K Bennett (resigned 10 March 2022)  
Ms W E A Edwards

Trustee meetings are held on a quarterly basis, with additional meetings as required to ensure that the needs of the charity are addressed.

Trustees are elected by the members of Dowdeswell Conservation Limited at the Annual General Meeting. Should a vacancy occur during the year individuals may be invited by the Board of Trustees to serve as a Trustee until the next Annual General Meeting when they may stand for formal election. It is the policy of Dowdeswell Conservation Limited that all Trustees have a full induction and receive appropriate training.

The Management Plan recommends that the charity perform various activities, including but not limited to the control of non-native animal populations, removal of diseased ash trees, upgrading of access ways and tracks, felling of conifers, general thinning of trees and woodland management and protection of dormice, bats and white clawed crayfish, facilitation of public access, upgrading of walkways, signage, regeneration of the network of footpaths.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks, and this is reviewed on an on-going basis.

## DOWDESWELL CONSERVATION LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

#### OBJECTIVES AND ACTIVITIES

The charity's objectives were last reviewed in 2020, and submitted to the charity commission for approval, which was given on 9 July 2020, with formal adoption by the board trustees on 24 July 2020. The charity's objects are restricted to:

*'For the Public Benefit, the preservation of woodland through the purchase and thereafter environmental and ecological conservation of it providing for managed access to the relevant land :-*

- *for educational purposes by special interest groups;*
- *for educational purposes by educational establishments; and*
- *for the general public for recreation through the use of permissive paths.'*

The woodland is within close proximity to dense population areas and its aim is to remain open to the public for recreational use subject to appropriate assessments of risk. The company has since the purchase of the woods, commenced the task of undertaking the following: way markers, clearing of pathways, access to the woods for school visits, and other educational purposes, extensive thinning works to address ash die-back. Entrances have been improved and carefully designed to allow for on foot public. Mr J M Dunkerton, a trustee, made a donation through the Charities Aid Foundation (CAF) for the purchase of the woodland.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake in respect of public benefit.

#### ACHIEVEMENTS AND PERFORMANCE

During the year, considerable progress has been made with accelerating progress towards the achievement of the charitable objectives, as highlighted in the corporate governance review undertaken in 2019 by Mr R O B Cooper (Chairman). Some of the achievements are as follows:

- A post and rail fence was installed along the boundary with the Cotswold Way.
- A standard licence agreement was put in place for all third parties using the woods for educational purposes in accordance with risk assessment guidelines.
- A further review of insurance cover in place was undertaken to ensure adequate cover is in place to reflect the increased level of activity. Directors' and Officers (D & O) insurance is included within the cover. This is in accordance with the Articles of Association as set out in sections 232 to 234 of the Companies Act 2006.
- Footpath clearance works were undertaken along the River Chelt, in the western portion of the Woods. Further improvement works were undertaken with timber construction of bridges to enhance walkways. A loop through the Woods can now be made by foot.
- An application for a Woodland Improvement Grant was submitted and successfully secured during the period of reporting. The funds of £100 per hectare per annum will be used towards management of deer numbers, woodland ride improvements, coppicing and open space management.
- Met with the Environment Agency to work together on ecological projects and how best to control the invasion of rhododendrons.

## **DOWDESWELL CONSERVATION LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)**

#### **ACHIEVEMENTS AND PERFORMANCE (Continued)**

- In accordance with good governance a review of the composition of the board of trustees is ongoing and the identification of potential new trustees is underway to ensure succession planning is addressed in a timely manner. This review has been led by the Chairman, with due consideration being given to ensuring the right mix of skills and expertise, is reflected in the composition of the board, taking into account the resignation since the year end of Mr M K Bennett.

#### **POST YEAR END ACTIVITY**

Since the year end the following events have occurred:

- The website for Dowdeswell Conservation Limited went live in June. This sets out the charitable objectives, information on projects underway and educational aspects; pointing with what to look out for within the Woods.
- Mr M K Bennett resigned in March 2022 having served as a Trustee for 7 years.
- A university student has been granted permission to undertake a biodiversity audit as part of her degree course. The standard licence has been used for this activity.
- Noticeboards have been installed at key entrance points to the woods with a map setting out walking routes and flora and fauna to look out for.
- A planning application is in progress to provide additional car parking off the A40 to improve road safety and the experience for users of the Woods. This will ensure that cars can park in a car park rather than on the verges on the A40.
- A subsidiary company was set up in December 2021, called Dowdeswell Conservation (Trading) Limited as a vehicle for those activities not directly linked to the charitable objectives.
- A Dog policy has been approved by the Trustees and is available on the website.
- A Woodland Infrastructure Grant has been submitted.
- Conservation boxes have been installed.

#### **RISK AND INSURANCE**

With the increased level of forestry activity in addition to the increased footfall the trustees review the level of cover on an ongoing basis to ensure that it reflects the changing risk profile. As stated above, a further review of insurance cover has been undertaken and additional cover was put in place.

#### **FORWARD LOOKING FELLING PLAN**

With the expertise of Savills (UK) Ltd to manage the woodland stewardship, there is now a forward looking felling plan for 2021/2022. This proactive approach assists with financial planning and also ensures accelerated progress with the achievement of the charitable objectives.

## DOWDESWELL CONSERVATION LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

#### FINANCIAL REVIEW

During the year of reporting, the trust received donations from two individuals totalling £50,000 (£0k for 2020) and revenue from timber sales was £67,265 (£8,205 for 2020), resulting in total income of £130,532 (£8,205 for 2020). The significant increase in timber sales was achieved with process improvements, closer pro-active management and an enhanced loading bay area.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The level of reserves fell below this for some of the period as per the reasons explained above but has been addressed since the year end thanks to the receipt of a private donation. At the year end, the total reserves held by the Charity were £1,024,037, all of which were unrestricted. The free reserves of the Charity at the year end were £7,836.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Dowdeswell Conservation Limited for the purpose of company law, are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

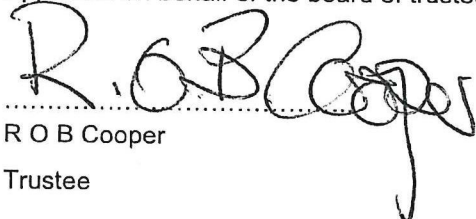
In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

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

Approved on behalf of the board of trustees on 23/08/22

  
R O B Cooper  
Trustee

**DOWDESWELL CONSERVATION LIMITED**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
DOWDESWELL CONSERVATION LIMITED**

I report on the accounts of Dowdeswell Conservation Limited for the year ended 30 November 2021, which are set out on pages 7 to 12.

**Respective responsibilities of Trustees of the Charity and examiner**

The Charity's Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act). The Trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Act) and under Part 16 of the 2006 Act) and that an independent examination is needed.

It is my responsibility to:

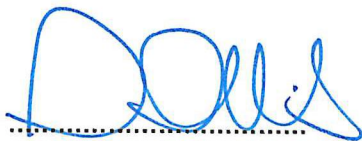
- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

**Independent examiners' statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that, in any material respect:

- accounting records were not kept in accordance with Section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (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.



Jon Cartwright FCCA

Date: 24 August 2022

Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

**DOWDESWELL CONSERVATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)**

for the year ended 30 November 2021

		2021 Unrestricted Funds £	2020 Unrestricted Funds £
	<b>Note</b>		
<b>Income and endowments from</b>			
Donations and legacies	<b>3</b>	63,250	-
Investments	<b>4</b>	17	-
<b>Other income</b>			
Sale of timber		67,265	8,205
		<hr/>	<hr/>
<b>TOTAL INCOME</b>		130,532	8,205
		<hr/>	<hr/>
<b>Expenditure on</b>			
<i>Raising funds:</i>			
CAF fees	<b>5</b>	616	426
<i>Charitable activities:</i>			
Activities in furtherance of charitable objects	<b>5</b>	126,068	25,314
		<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		126,684	25,740
		<hr/>	<hr/>
<b>NET (EXPENDITURE)/INCOME FOR THE YEAR BEFORE TAX</b>		3,848	(17,535)
Tax payable	<b>9</b>	-	-
		<hr/>	<hr/>
<b>NET INCOME / (EXPENDITURE) FOR THE YEAR</b>		3,848	(17,535)
		<hr/>	<hr/>
Fund balance brought forward at beginning of year		1,020,189	1,037,724
		<hr/>	<hr/>
<b>FUND BALANCE CARRIED FORWARD AT END OF YEAR</b>		1,024,037	1,020,189
		<hr/>	<hr/>

All activities of the company are continuing activities; there were no acquisitions in the year.

There were no recognised gains or losses other than the surplus for the year shown above.

**DOWDESWELL CONSERVATION LIMITED**Company number: 09318821  
Charity number: 1160969**BALANCE SHEET**  
30 November 2021

	Note	2021 Unrestricted Funds £	2020 Unrestricted Funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	1,016,201	1,016,201
<b>CURRENT ASSETS</b>			
Debtors	7	10,130	3,419
Cash at bank and in hand		18,470	5,784
<b>CREDITORS</b>			
due within one year	10	(20,764)	(5,215)
<b>NET CURRENT ASSETS</b>		7,836	3,988
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,024,037	1,020,189
<b>REPRESENTED BY:</b>			
Unrestricted funds		1,024,037	1,020,189
<b>Total funds</b>		1,024,037	1,020,189

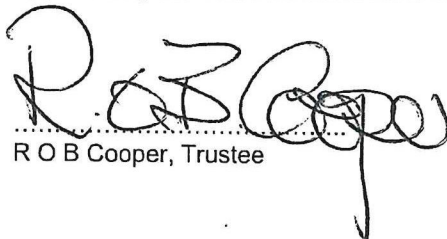
The company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS 102 SORP.

Approved by the board for issue on 23/08/22

  
R O B Cooper, Trustee

## DOWDESWELL CONSERVATION LIMITED

### NOTES TO THE ACCOUNTS for the year ended 30 November 2021

#### 1 GENERAL INFORMATION

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

The address of its registered office is:  
Dowdeswell Park  
London Road  
Cheltenham  
GL52 6UT

#### 2 ACCOUNTING POLICIES

##### **Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) effective 1 January 2019, and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

##### **Incoming Resources**

Income comprised of donations from the trustees is recognised on receipt.

Investment income is included in the year in which it is receivable.

Other income relates to sales of timber, and is recognised net of VAT once the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity.

##### **Resources Expended**

Resources expended are recognised in the period in which the goods or services are incurred. Resources expended include attributable VAT which is not recoverable.

Expenditure on raising funds comprised the costs associated with attracting voluntary income in the form of charitable donations through Charities Aid Foundation.

Expenditure on charitable activities comprised the costs incurred by the charity in the delivery of its activities for its beneficiaries.

##### **Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated.

## DOWDESWELL CONSERVATION LIMITED

### NOTES TO THE ACCOUNTS for the year ended 30 November 2021

#### 2 ACCOUNTING POLICIES (Continued)

##### Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

##### Accumulated funds

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

##### Going concern

The Trustees have considered the impact of Covid-19 on the future of the Charity and its ability to continue, and consider that there is no material uncertainty about the charity's ability to continue.

#### 3 DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	50,000	-
Gift Aid	13,250	-
	<hr/>	<hr/>
	63,250	-
	<hr/> <hr/>	<hr/> <hr/>

#### 4 INVESTMENT INCOME

HMRC Gift Aid interest	17	-
	<hr/> <hr/>	<hr/> <hr/>

**DOWDESWELL CONSERVATION LIMITED**

**NOTES TO THE ACCOUNTS**  
for the year ended 30 November 2021

<b>5</b>	<b>TOTAL RESOURCES EXPENDED</b>	<b>2021</b> £	<b>2020</b> £
	<i>Activities in furtherance of charitable objects:</i>		
	Insurance	3,866	594
	Repairs and maintenance	51,600	1,914
	Log felling	36,598	-
	Legal expenses	1,080	3,119
	Consulting	29,202	18,832
	IT software and consumables	376	-
	Travel expenses	2,333	148
	Accountancy and bookkeeping fees	1,013	707
	<i>Costs of generating funds:</i>		
	CAF fees	616	426
		126,684	25,740
		126,684	25,740
<b>6</b>	<b>TANGIBLE FIXED ASSETS</b>		<b>Land and buildings</b> £
	<b>Cost and net book value</b>		
	At 1 December 2020 and at 30 November 2021		1,016,201
			1,016,201
<b>7</b>	<b>DEBTORS</b>	<b>2021</b> £	<b>2020</b> £
	Prepayments	3,610	3,419
	Gift Aid debtor	5,750	-
	VAT debtor	770	-
		10,130	3,419
		10,130	3,419
<b>8</b>	<b>INDEPENDENT EXAMINER REMUNERATION</b>	<b>2021</b> £	<b>2020</b> £
	Fee for independent examination	400	-
	Accountancy services	613	707
		1,013	707
		1,013	707

## DOWDESWELL CONSERVATION LIMITED

### NOTES TO THE ACCOUNTS for the year ended 30 November 2021

#### 9 TAXATION

The company does not trade for profit, therefore no corporation tax liability arises on its results.

10 CREDITORS due in less than one year	2021 £	2020 £
Bank loans and overdrafts	486	-
Trade creditors	16,678	1,914
Accruals	3,600	3,301
	<hr/>	<hr/>
	20,764	5,215
	<hr/> <hr/>	<hr/> <hr/>

#### 11 EMPLOYEES

There were no employees during the current period or the prior period.

#### 12 TRUSTEES' REMUNERATION AND EXPENSES

During the year none of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

During the year no expenses were incurred by the trustees.

#### 13 RELATED PARTY TRANSACTIONS

During the year, the charity received an unrestricted donation of £20,000 (2020 - £nil) from Mr J M Dunkerton, a trustee.

During the year, the charity received an unrestricted donation of £30,000 (2020 - £nil) from Mr R O B Cooper, a trustee.