

DOWDESWELL CONSERVATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND ACCOUNTS

30 November 2022

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

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.

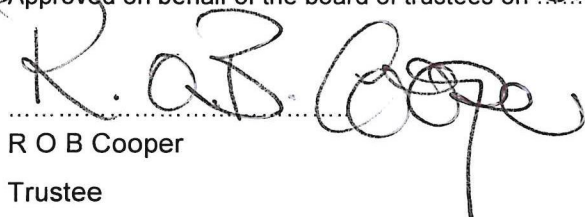
In preparing these accounts, the trustees are required to:

- 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

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

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

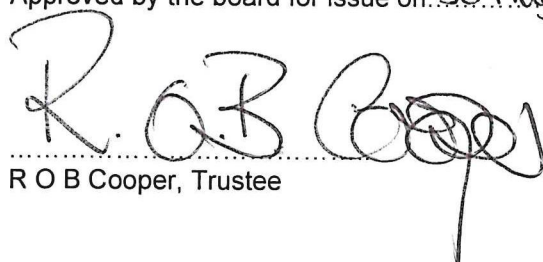
The company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

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/>

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/>

In 2021, all income from charitable activities was unrestricted.

5 INVESTMENT INCOME

	2022 £	2021 £
HMRC Gift Aid interest	34	17
	<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

	2022 £	2021 £
<i>Activities in furtherance of charitable objects:</i>		
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
<i>Costs of generating funds:</i>		
CAF fees	339	616
	<hr/>	<hr/>
	21,823	126,684
	<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

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

9 TANGIBLE FIXED ASSETS

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

DOWDESWELL CONSERVATION LIMITED

NOTES TO THE ACCOUNTS for the year ended 30 November 2022

10 INVESTMENT IN SUBSIDIARY	£
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).

11 DEBTORS	2022	2021
	£	£
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/>
12 CREDITORS due in less than one year	2022	2021
	£	£
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)
	<hr/>	<hr/>	<hr/>
	1,140	1,163,616	1,164,756
	<hr/>	<hr/>	<hr/>

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	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 November 2022	1,140	1,163,616	1,164,756
	<hr/>	<hr/>	<hr/>

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)

2021	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
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/>