

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

	Page
TRUSTEES' REPORT	1-6
INDEPENDENT EXAMINER'S REPORT	7
STATEMENT OF FINANCIAL ACTIVITIES	8
BALANCE SHEET	9
NOTES TO THE ACCOUNTS	10-15

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.

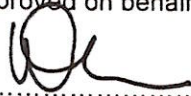
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity 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

		Restricted Funds £	Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
	Note				
Income and endowments from					
Donations and legacies	3	-	-	-	100,000
Charitable activities	4	-	10,022	10,022	78,255
Other income					
Sale of timber			75,252	75,252	111,967
TOTAL INCOME			85,274	85,274	290,222
Expenditure on					
Raising funds:					
Advertising	5	-	-	-	165
Charitable activities:					
Activities in furtherance of charitable objects	5	-	103,742	103,742	358,368
TOTAL EXPENDITURE		-	103,742	103,742	358,533
NET LOSSES FOR THE YEAR BEFORE TAX		-	(18,468)	(18,468)	(68,311)
Tax payable	6	-	-	-	-
NET LOSSES FOR THE YEAR		-	(18,468)	(18,468)	(68,311)
Fund balance brought forward at beginning of year		-	1,096,445	1,096,445	1,164,756
FUND BALANCE CARRIED FORWARD AT END OF YEAR			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 LIMITEDCompany number: 09318821
Charity number: 1160969**BALANCE SHEET**
30 November 2024

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

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/>

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
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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/>

DOWDESWELL CONSERVATION LIMITED

NOTES TO THE ACCOUNTS for the year ended 30 November 2024

8 TANGIBLE FIXED ASSETS

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

9 INVESTMENT IN SUBSIDIARY

	£
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

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

11 CREDITORS due in less than one year

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

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

2024	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
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/>
 2023	 Restricted Funds	 Unrestricted Funds	 Total Funds
	£	£	£
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/>