

Charity registration number 1183829

Company registration number 11624110 (England and Wales)

THE ASHDOWN FOREST FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

THE ASHDOWN FOREST FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

K Aalto
R St Clair Jones
J Mills
R St Pierre
F Thomas
A Morgan

Charity number

1183829

Company number

11624110

Registered office

The Ashdown Forest Centre
Wych Cross
Forest Row
East Sussex
RH18 5JP

Independent examiner

Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

THE ASHDOWN FOREST FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4 - 5
Balance sheet	6
Notes to the financial statements	7 - 13

THE ASHDOWN FOREST FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2023

The trustees present their annual report and financial statements for the year ended 31 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The trust's objects are:

- 1) To promote for the benefit of the public the conservation, protection and improvement of the natural and physical environment of Ashdown Forest including as a place of amenity and resort
- 2) The provision of recreational facilities for the quiet enjoyment of Ashdown Forest in the interests of social welfare for the public benefit with the objects of improving their conditions of life
- 3) To advance the education of the public in the conservation, protection and improvement of the natural and physical environment of Ashdown Forest in furtherance of the above objects, but not otherwise the company shall have power to raise funds to support work and projects to protect and enhance Ashdown Forest for future generations to enjoy.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

The past year has seen significant progress in fund raising activities as the Board of Trustees has further established itself. In particular, the charity has held a number of successful events during the year which have helped raise the charity's profile, engage with the wider local community and generate donation income.

The new board has continued to review and enhance governance activities, formalising financial controls and donation policies in particular whilst also continuing to evolve the organisation's strategic objectives.

Financial review

The overall surplus for the year was £97,732 (2022 - £74,787) as set out in the Statement of Financial Activities on page 4 of the accounts.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level of £10,000. In reaching the agreed reserves level, the Trustees have factored in the current minimal monthly expenditure commitments, with no current employment related costs. As a growing charity we will continue to monitor the appropriateness of this reserves level in our Board meetings throughout the year, updating them when needed. This level of reserves has been maintained throughout the financial year.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is a charitable company limited by guarantee. It is controlled by its governing document, which is its Memorandum and Articles of Association.

THE ASHDOWN FOREST FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

K Aalto

R St Clair Jones

J Mills

R St Pierre

F Thomas

A Morgan

Trustees are recruited following a selection process carried out by the Chairman.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

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R St Clair Jones

Trustee

Dated:

THE ASHDOWN FOREST FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ASHDOWN FOREST FOUNDATION

I report to the trustees on my examination of the financial statements of The Ashdown Forest Foundation (the trust) for the year ended 31 October 2023.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

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

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

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

Darren Harding ACA FCCA DChA

Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated:

THE ASHDOWN FOREST FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2023

Current financial year		Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
Income and endowments from:						
Donations and legacies	2	124,773	-	5,200	129,973	108,494
Other trading activities	3	5,992	-	-	5,992	-
Other income	4	183	-	-	183	-
Total income		130,948	-	5,200	136,148	108,494
Expenditure on:						
Raising funds	5	3,754	-	-	3,754	6,144
Charitable activities	6	22,418	-	12,244	34,662	27,563
Total expenditure		26,172	-	12,244	38,416	33,707
Net income/(expenditure)		104,776	-	(7,044)	97,732	74,787
Net movement in funds	8	104,776	-	(7,044)	97,732	74,787
Reconciliation of funds:						
Fund balances at 1 November 2022		81,389	49,131	24,500	155,020	80,233
Fund balances at 31 October 2023		186,165	49,131	17,456	252,752	155,020

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE ASHDOWN FOREST FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2023

Prior financial year		Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	2	74,856	-	33,638	108,494
Total income		74,856	-	33,638	108,494
Expenditure on:					
Raising funds	5	6,144	-	-	6,144
Charitable activities	6	7,481	-	20,082	27,563
Total expenditure		13,625	-	20,082	33,707
Net income		61,231	-	13,556	74,787
Transfers between funds		2,142	(2,142)	-	-
Net movement in funds	8	63,373	(2,142)	13,556	74,787
Reconciliation of funds:					
Fund balances at 1 November 2021		18,016	51,273	10,944	80,233
Fund balances at 31 October 2022		81,389	49,131	24,500	155,020

THE ASHDOWN FOREST FOUNDATION

BALANCE SHEET

AS AT 31 OCTOBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	12	-		303	
Cash at bank and in hand		269,711		162,518	
		<u>269,711</u>		<u>162,821</u>	
Creditors: amounts falling due within one year	13	(16,959)		(7,801)	
Net current assets			252,752		155,020
Net assets excluding pension liability			252,752		155,020
			<u><u> </u></u>		<u><u> </u></u>
The funds of the trust					
Restricted income funds	15		17,456		24,500
Unrestricted funds - general			186,165		81,389
Unrestricted funds - Designated	14		49,131		49,131
			<u>252,752</u>		<u>155,020</u>
			<u><u> </u></u>		<u><u> </u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on

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R St Clair Jones
Trustee

Company registration number 11624110 (England and Wales)

THE ASHDOWN FOREST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

Charity information

The Ashdown Forest Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is The Ashdown Forest Centre, Wych Cross, Forest Row, East Sussex, RH18 5JP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

THE ASHDOWN FOREST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

Grants payable are payments to third parties in furtherance of the charitable activities, these payments are proposed and reviewed in the trustees meetings and are only paid on agreement of the trustees. The grants are accounted for when the payment has been made to the recipient which is usually within a timely manner of the meeting date.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

Staff costs include those who are employed by the Charitable Company or self contract freelance workers (split in the wages note). The costs are recognised in the time that they have worked for the organisation.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

The charitable company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	24,773	5,200	29,973	74,856	33,638	108,494
Legacies receivable	100,000	-	100,000	-	-	-
	<u>124,773</u>	<u>5,200</u>	<u>129,973</u>	<u>74,856</u>	<u>33,638</u>	<u>108,494</u>

3 Other trading activities

	Unrestricted funds general 2023 £	Total 2022 £
Fundraising events	<u>5,992</u>	<u>-</u>

THE ASHDOWN FOREST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

4 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	183	-

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Other fundraising costs	3,754	6,144

6 Charitable activities

	Grants payable 2023 £	Other charitable expenditure 2023 £	Total 2023 £	Grants payable 2022 £	Other charitable expenditure 2022 £	Total 2022 £
Grants payable	28,892	-	28,892	7,241	-	7,241
Website Costs	-	1,734	1,734	-	5,922	5,922
	28,892	1,734	30,626	7,241	5,922	13,163
Share of support costs (see note 7)	281	-	281	1,486	-	1,486
Share of governance costs (see note 7)	3,755	-	3,755	12,914	-	12,914
	32,928	1,734	34,662	21,641	5,922	27,563
Analysis by fund						
Unrestricted funds - general	20,684	1,734	22,418	7,481	-	7,481
Restricted funds	12,244	-	12,244	14,160	5,922	20,082
	32,928	1,734	34,662	21,641	5,922	27,563

THE ASHDOWN FOREST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

7 Support costs allocated to activities

	Charitable activities	Total
	2023	2022
	£	£
Travelling	39	1,020
Printing	-	185
P.R Literature & Brochures	66	240
Internet charges	119	41
Computer & Software	57	-
Governance	3,755	12,914
	<u>4,036</u>	<u>14,400</u>

	2023	2022
	£	£
Governance costs comprise:		
Legal and professional	400	10,535
Bank charges	165	189
Audit and accountancy	3,190	2,190
	<u>3,755</u>	<u>12,914</u>

8 Net movement in funds	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
	<u></u>	<u></u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

THE ASHDOWN FOREST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	-	303
	<u> </u>	<u> </u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	988
Other creditors	-	2,154
Accruals and deferred income	16,959	4,659
	<u> </u>	<u> </u>
	<u>16,959</u>	<u>7,801</u>

14 Unrestricted funds - Designated

These are unrestricted funds which are material to the trust's activities.

	At 1 November 2022	Transfers	At 31 October 2023
	£	£	£
	49,131	-	49,131
	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 November 2021	Transfers	At 31 October 2022
	£	£	£
	51,273	(2,142)	49,131
	<u> </u>	<u> </u>	<u> </u>

THE ASHDOWN FOREST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 November 2022 £	Incoming resources £	Resources expended £	At 31 October 2023 £
Memorials	15,425	5,200	(5,200)	15,425
RMW Butterfly	6,739	-	(4,708)	2,031
Carbon Sequestration	2,336	-	(2,336)	-
	<u>24,500</u>	<u>5,200</u>	<u>(12,244)</u>	<u>17,456</u>
Previous year:	At 1 November 2021 £	Incoming resources £	Resources expended £	At 31 October 2022 £
Memorials	4,225	31,202	(20,002)	15,425
RMW Butterfly	6,719	100	(80)	6,739
Carbon Sequestration	-	2,336	-	2,336
	<u>10,944</u>	<u>33,638</u>	<u>(20,082)</u>	<u>24,500</u>

Memorials - these are legacy donations for the sponsoring of a memorial on the forest, typically in the form of a bench, gate or bridge.

RMW Butterfly - a family donation for butterfly conservation work on the forest and a bench. This will be completed in 2024.

Carbon Sequestration - this is to be used to analyse the forest's carbon storage capacity & recommend optimal carbon capture solutions through heathland and mire management

16 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 October 2023:				
Current assets/(liabilities)	186,165	49,131	17,456	252,752
	<u>186,165</u>	<u>49,131</u>	<u>17,456</u>	<u>252,752</u>

THE ASHDOWN FOREST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

16 Analysis of net assets between funds

(Continued)

	Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 October 2022:				
Current assets/(liabilities)	81,389	49,131	24,500	155,020
	<u>81,389</u>	<u>49,131</u>	<u>24,500</u>	<u>155,020</u>

17 Financial commitments, guarantees and contingent liabilities

During the year the charitable company received a legacy of £100,000. This legacy is subject to clarification from HMRC that the intended destination was definitively The Ashdown Forest Foundation. Initial communication suggests that the treatment of this legacy is correct and in line with the intention of the will, there is however a small possibility that this will have to be repaid.

18 Related party transactions

The Finance Officer for the Conservators of Ashdown Forest (CoAF) provides accounting services to The Ashdown Forest Foundation in preparing monthly management and annual accounts as well as facilitating banking activity and purchase ledger functionality. Other members of staff from the senior management team provide information at monthly TAFF trustee meetings, and provide information on projects and capital funding required by the organisation. Two out of the seven Ashdown Forest Foundation trustees are also Conservators, whilst this does not suggest control it is indicative of influence. Total grants paid to CoAF amounted to £19,676.

In Addition there is an accrual for funding agreed from the Foundations designated fund for the Pony Project to the Conservators in respect of the Exmoor ponies used for grazing which amounts to £2,658.

The father of one of the trustees donated £10,000 to the foundation during the year.