

Hakeford Woods

Charity No. 1203076

Trustees' Report and Unaudited Accounts

30 June 2024

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The trustees present their report with the unaudited financial statements of the charity for the year ended 30 June 2024.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1203076

Principal Office

48 Wrafton

Braunton

Devon

EX33 2DE

Trustees

The following trustees served during the year:

T.P. Beverley

A.C. Clee

J.G. Jones

W.K.C. Rance

C. Silvawood

V.M. Yates

Accountants

Accountancy Edge Limited

12 Culm Close

Bideford

Devon

EX39 4AX

Bankers

Co-Operative Bank Plc

PO Box 250

Skelmersdale

WN8 6WT

#### OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is to advance education and training, for children/ young people, people with disabilities, disadvantaged members of the community and the general public in Northern Devon and the wider South West of England.

The charity operates a Forest School based in the Hakeford Woods near Barnstaple. We run ongoing programmes for students who are Home Educated, groups from local schools, community groups and individuals. Activities and programmes can be organised for all ages and abilities.

The charity runs Forest School sessions for young children which include interactive storytelling, games, songs, learning knots, pond dipping, and identifying woodland plants and animals.

Forest School sessions for juniors include den building, knot tying, rope work, campfire building and cooking, nature identification, and exploring forest trails.

Sessions for older children involve building advanced shelters using traditional construction methods, advanced firelighting and campfire cooking, nature identification and ecological surveys, and nature conservation.

The charity provides holiday clubs for local children which offer them the opportunity to explore and play in the forest camp.

The charity offers Wellbeing in Nature sessions for people who have experienced mental or emotional difficulties, feel isolated from others in the local community or feel that they would benefit from guided reflection and relaxation time in nature. These sessions include walking in the woods, helping to provide a communal meal, assisting with woodland management tasks, working on projects, and learning new crafts.

The people who benefit from the charity's activities are any children enrolled on its forest school programmes, or school holiday programme, as well as adult participants in the Wellbeing in Nature programme. These activities provide educational opportunities and support for those with mental health problems.

As Trustees of the charity we have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

#### ACHIEVEMENTS AND PERFORMANCE

During the year under review, the charity has run a variety of forest school sessions for different age groups of children. We have also been able to operate a school holiday programme and weekly Wellbeing in Nature sessions.

The Trustees consider the charity's performance to be satisfactory.

#### FINANCIAL REVIEW

The charity made a surplus for the year of £167,583 (2023 - £26,986). The size of the surplus is attributable to the generous donation of woodland to the charity. This was valued at £175,000 on receipt.

The charity's policy is to keep three months of core operating costs in free reserves. The charity met that target at the reporting date.

The charity has positive cashflows and is able to scale its activities to reflect client demand and numbers. The going concern accounting convention is therefore deemed appropriate.

At the reporting date, £176,030 was transferred from General Funds to a designated fixed asset reserve. This represents the book value of the charity's fixed assets to highlight that this is not a liquid reserve.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was previously incorporated as Hakeford Woods Forest School CIC. It converted to a CIO on 16 May 2023 using the Foundation model articles.

Under the foundation model, the Trustees are the members of the charity and are responsible for selecting and appointing new Trustees as required.

New Trustees are supported in their roles by the existing Trustee board and provided with access to minutes of previous meetings. They are also encouraged to read educational publications such as the Charity Commission's CC3, "The Essential Trustee", so they can understand their role and responsibilities.

#### Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of information included on the company's website.

Signed on behalf of the charity's trustees

A.C. Clee  
Trustee  
18 September 2024

I report to the trustees on my examination of the financial statements of Hakeford Woods for the year ended 30 June 2024.

#### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

James Hellyer BFP FCA  
ICAEW

Accountancy Edge Limited  
12 Culm Close  
Bideford  
Devon

EX39 4AX  
18 September 2024

Hakeford Woods  
Statement of Financial Activities  
for the year ended 30 June 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	3	175,191	3,000	178,191	35,153
Charitable activities	4	36,781	-	36,781	33,699
Other trading activities	5	167	-	167	35
Total		212,139	3,000	215,139	68,887
Expenditure on:					
Charitable activities	6	5,174	19,500	24,674	21,733
Other	7	22,882	-	22,882	20,168
Total		28,056	19,500	47,556	41,901
Net gains on investments		-	-	-	-
Net income	8	184,083	(16,500)	167,583	26,986
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		184,083	(16,500)	167,583	26,986
Other gains and losses					
Net movement in funds		184,083	(16,500)	167,583	26,986
Reconciliation of funds:					
Total funds brought forward		(1,693)	19,974	18,281	(8,705)
Total funds carried forward		182,390	3,474	185,864	18,281

# Hakeford Woods

## Balance Sheet

at 30 June 2024

Charity No. 1203076

		2024	2023
		£	£
Fixed assets			
Tangible assets	10	176,030	1,287
		<u>176,030</u>	<u>1,287</u>
Current assets			
Cash at bank and in hand		10,553	17,715
		<u>10,553</u>	<u>17,715</u>
Creditors: Amount falling due within one year	11	(719)	(721)
Net current assets		<u>9,834</u>	<u>16,994</u>
Total assets less current liabilities		<u>185,864</u>	<u>18,281</u>
Net assets excluding pension asset or liability		<u>185,864</u>	<u>18,281</u>
Total net assets		<u><u>185,864</u></u>	<u><u>18,281</u></u>
The funds of the charity			
Restricted funds	13		
Restricted income funds		3,474	19,974
		<u>3,474</u>	<u>19,974</u>
Unrestricted funds	13		
General funds		6,360	(1,693)
Designated funds		176,030	-
		<u>182,390</u>	<u>(1,693)</u>
Reserves	13		
Total funds		<u><u>185,864</u></u>	<u><u>18,281</u></u>

Approved by the trustees on 18 September 2024

And signed on their behalf by:

A.C. Clee

Trustee

18 September 2024



for the year ended 30 June 2024

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	2% straight-line
Plant and machinery	20% reducing balance

Freehold land is not depreciated.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

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

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	9,069	26,084	35,153
Charitable activities	33,699	-	33,699
Other trading activities	35	-	35
Total	42,803	26,084	68,887
Expenditure on:			
Charitable activities	15,623	6,110	21,733
Other	20,168	-	20,168
Total	35,791	6,110	41,901
Net income	7,012	19,974	26,986
Net income before other gains/(losses)	7,012	19,974	26,986
Other gains and losses:			
Net movement in funds	7,012	19,974	26,986
Reconciliation of funds:			
Total funds brought forward	(8,705)	-	(8,705)
Total funds carried forward	(1,693)	19,974	18,281

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Grants receivable	-	3,000	3,000	27,334
Donations	175,191	-	175,191	7,819
	175,191	3,000	178,191	35,153

4 Income from charitable activities

	Unrestricted £	Total 2024 £	Total 2023 £
Provision of courses	36,781	36,781	33,699
	36,781	36,781	33,699

5 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Sale of surplus goods	167	167	35
	<u>167</u>	<u>167</u>	<u>35</u>

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Provision of courses	5,174	19,500	24,674	21,733
<i>Governance costs</i>				
	<u>5,174</u>	<u>19,500</u>	<u>24,674</u>	<u>21,733</u>

7 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	17,816	17,816	13,608
Premises costs	-	-	129
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	257	257	322
General administrative costs	2,747	2,747	5,097
Legal and professional costs	2,062	2,062	1,012
	<u>22,882</u>	<u>22,882</u>	<u>20,168</u>

8 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	257	322
Independent Examiner's fee	720	720

9 Staff costs

	2024	2023
Salaries and wages	17,816	13,383
	<u>17,816</u>	<u>13,383</u>

No employee received emoluments in excess of £60,000.

Total employee benefits received by key management personnel	17,816	13,382
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The average monthly number of full time equivalent employees during the year was as follows:

	2024 Number	2023 Number
Management and operations	1	1
	<u>1</u>	<u>1</u>

10 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost or revaluation			
At 1 July 2023	-	3,832	3,832
Additions	175,000	-	175,000
At 30 June 2024	<u>175,000</u>	<u>3,832</u>	<u>178,832</u>
Depreciation and impairment			
At 1 July 2023	-	2,545	2,545
Depreciation charge for the year	-	257	257
At 30 June 2024	<u>-</u>	<u>2,802</u>	<u>2,802</u>
Net book values			
At 30 June 2024	<u>175,000</u>	<u>1,030</u>	<u>176,030</u>
At 30 June 2023	<u>-</u>	<u>1,287</u>	<u>1,287</u>

11 Creditors:

amounts falling due within one year

	2024 £	2023 £
Accruals	719	721
	<u>719</u>	<u>721</u>

12 Deferred Income

Movement of the deferred income shown in *Creditors: amounts falling due within one year*

	2024 £	2023 £
At 1 July	-	6,084
Released in current year	-	(6,084)

### 13 Movement in funds

	At 1 July 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 30 June 2024 £
Restricted funds:					
Restricted income funds:					
Wellbeing in Nature	19,974	3,000	(19,500)	-	3,474
<i>Total</i>	<u>19,974</u>	<u>3,000</u>	<u>(19,500)</u>	<u>-</u>	<u>3,474</u>
Unrestricted funds:					
General funds	(1,693)	212,139	(28,056)	(176,030)	6,360
Designated funds:					
Fixed asset reserve	-	-	-	176,030	176,030
<i>Total</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>176,030</u>	<u>176,030</u>
<b>Total funds</b>	<u><b>18,281</b></u>	<u><b>215,139</b></u>	<u><b>(47,556)</b></u>	<u><b>-</b></u>	<u><b>185,864</b></u>

#### Purposes and restrictions in relation to the funds:

##### Restricted funds:

##### Wellbeing in Nature

This fund finances sessions for adult clients who have experienced mental or emotional difficulties, feel isolated from others in the local community or feel that they would benefit from guided reflection and relaxation time in nature.

##### Designated funds:

##### Fixed asset reserve

This represents the net book value of the fixed assets owned by the charity.

### 14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	176,030	-	176,030
Net current assets	<u>6,360</u>	<u>3,474</u>	<u>9,834</u>
	<u><b>182,390</b></u>	<u><b>3,474</b></u>	<u><b>185,864</b></u>

15 Reconciliation of net debt

	At 1 July 2023 £	Cash flows £	At 30 June 2024 £
Cash and cash equivalents	17,715	(7,162)	10,553
	<u>17,715</u>	<u>(7,162)</u>	<u>10,553</u>
Net debt	<u>17,715</u>	<u>(7,162)</u>	<u>10,553</u>

Hakeford Woods  
Statement of Cash flows  
for the year ended 30 June 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	167,583	26,986
Adjustments for:		
Depreciation of property, plant and equipment	257	322
Decrease in trade and other payables	(2)	(669)
Net cash provided by operating activities	<u>167,838</u>	<u>26,639</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(175,000)	-
Net cash used in investing activities	<u>(175,000)</u>	<u>-</u>
Net cash used in financing activities	<u>-</u>	<u>(7,819)</u>
Net (decrease)/increase in cash and cash equivalents	(7,162)	18,820
Cash and cash equivalents at the beginning of the year	17,715	4,979
Cash and cash equivalents at the end of the year	<u>10,553</u>	<u>23,799</u>
Components of cash and cash equivalents		
Cash and bank balances	10,553	17,715
	<u>10,553</u>	<u>17,715</u>



Hakeford Woods  
Detailed Statement of Financial Activities  
for the year ended 30 June 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Grants receivable	-	3,000	3,000	27,334
Donations	175,191	-	175,191	7,819
	<u>175,191</u>	<u>3,000</u>	<u>178,191</u>	<u>35,153</u>
Charitable activities				
Provision of courses	36,781	-	36,781	33,699
	<u>36,781</u>	<u>-</u>	<u>36,781</u>	<u>33,699</u>
Other trading activities				
Sale of surplus goods	167	-	167	35
	<u>167</u>	<u>-</u>	<u>167</u>	<u>35</u>
Total income and endowments	212,139	3,000	215,139	68,887
Expenditure on:				
Charitable activities				
Provision of courses	5,174	19,500	24,674	21,733
	<u>5,174</u>	<u>19,500</u>	<u>24,674</u>	<u>21,733</u>
Total of expenditure on charitable activities	5,174	19,500	24,674	21,733
Employee costs				
Salaries/wages	17,816	-	17,816	13,383
Staff training	-	-	-	225
	<u>17,816</u>	<u>-</u>	<u>17,816</u>	<u>13,608</u>
Premises cleaning	-	-	-	129
	<u>-</u>	<u>-</u>	<u>-</u>	<u>129</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	257	-	257	322
Equipment expensed	1,721	-	1,721	280
Equipment repairs and maintenance	-	-	-	3,938
General insurances	784	-	784	575
Software, IT support and related costs	174	-	174	156
Stationery and printing	-	-	-	32
Sundry expenses	68	-	68	116
	<u>3,004</u>	<u>-</u>	<u>3,004</u>	<u>5,419</u>
Legal and professional costs				

## Hakeford Woods

## Detailed Statement of Financial Activities

Independent examination fees	720	-	720	720
Solicitor's fees	1,190	-	1,190	-
Other legal and professional costs	152	-	152	292
	<u>2,062</u>	<u>-</u>	<u>2,062</u>	<u>1,012</u>
Total of expenditure of other costs	<u>22,882</u>	<u>-</u>	<u>22,882</u>	<u>20,168</u>
Total expenditure	28,056	19,500	47,556	41,901
Net gains on investments	-	-	-	-
Net income	<u>184,083</u>	<u>(16,500)</u>	<u>167,583</u>	<u>26,986</u>
Net income before other gains/(losses)	<u>184,083</u>	<u>(16,500)</u>	<u>167,583</u>	<u>26,986</u>
Other Gains	-	-	-	-
Net movement in funds	<u>184,083</u>	<u>(16,500)</u>	<u>167,583</u>	<u>26,986</u>
Reconciliation of funds:				
Total funds brought forward	(1,693)	19,974	18,281	(8,705)
Total funds carried forward	<u>182,390</u>	<u>3,474</u>	<u>185,864</u>	<u>18,281</u>