

COMMONWEALTH FORESTRY ASSOCIATION

England & Wales · Charity number 250739

Details

Status Registered

Legal form Other

Registered 1967-01-12

Register [View on the Charity Commission register](#)

Contact

Address Crib
Dinchope
Craven Arms
SY7 9JJ

Phone 01588672868

Email cfa@cfa-international.org

Website www.cfa-international.org

Activities

Objects: 1) TO FOSTER PUBLIC INTEREST IN FORESTRY. 2) TO SECURE GENERAL RECOGNITION OF THE DEPENDENCE OF TIMBER SUPPLY UPON FOREST MANAGEMENT. 3) TO COLLECT AND CIRCULATE INFORMATION RELATING TO FORESTRY AND THE COMMERCIAL UTILIZATION OF FOREST PRODUCTS. 4) TO FORM A CENTRE FOR ALL ENGAGED IN FORESTRY. 5) TO PROVIDE A MEANS OF COMMUNICATION BETWEEN ALL CONCERNED. 6) TO SECURE GENERAL RECOGNITION OF THE BENEFICIAL INFLUENCE OF TREES AND FORESTS IN RELATION TO CLIMATE, THE CONSERVATION OF LAND AND WATER RESOURCES AND TO THE CONSERVATION OF WILD LIFE.

Activities: The mission of the CFA is to promote the conservation and sustainable management of the world's forests and the contribution they make to peoples livelihoods. Its purpose is to support the professional development of those working with trees and forests, particularly in Commonwealth Countries.

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** COMMONWEALTH
- Australia
- Canada
- India
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£61,317	£73,820	-	-
2023-12-31	£72,369	£76,928	-	-
2022-12-31	£57,629	£77,108	-	-
2021-12-31	£172,242	£78,780	-	-
2020-12-31	£76,939	£74,038	-	-

Trustees

Name	Role	Appointed
Dr Mary Hobley		2019-03-14
JOHN MURRAY HUDSON OBE		2012-10-02
PETER LATHAM		2012-10-02

Linked charities

- SCHLICK MEMORIAL FUND (250739-1)
- ENDOWMENT FUND OF THE COMMONWEALTH FORESTRY ASSOCIATION (250739-2)

Accounts

REPORT OF THE GOVERNING COUNCIL

The **Commonwealth Forestry Association** presents its report and accounts for the year ended 31st December 2024.

LEGAL AND ADMINISTRATIVE DETAILS

The name of the charity is the Commonwealth Forestry Association, Charity Registration Number 250739. The governing document is the Royal Charter of 1st November 1921, as amended by Supplemental Charters of 10th January 1963, 10th March 1982, and 3rd February 2020. The Association has no share capital.

Objects

The objective of the Commonwealth Forestry Association is to promote the conservation and sustainable management of the world's forests and the contributions they make to peoples' livelihoods through improved communication amongst forestry professionals and all those with an interest in the world's forests.

Management structure

	<i>Patron</i>	HM King Charles
<i>Executive</i>	<i>President :</i> <i>Executive Director :</i> <i>Finance Manager :</i> <i>Emeritus Finance Manager :</i>	John Innes Alan Pottinger Peter McCarter Marcus Robbins
<i>Advisory group</i>	<i>Graduate Student, UBC, Canada</i>	Samuel Adeyanju
	<i>Director, Margules Groome Consulting Pty Ltd</i>	Rob de Fegley
	<i>CEO and Conservator of Forests at the Forestry Department, Jamaica</i>	Marylin Headley
	<i>Oxford Long-term Ecology lab, University of Oxford</i>	Gill Petrokofsky
	<i>Head Forester, Duchy of Cornwall, UK</i>	Geraint Richards
	<i>Professor of Tropical Forest Conservation, Department of Forest and Conservation Sciences, Faculty of Forestry, University of British Columbia</i>	Jeff Sayer
<i>Regional coordinators</i>	<i>Europe :</i> <i>Africa :</i> <i>South Asia :</i> <i>South East Asia and Pacific :</i> <i>Americas and Caribbean:</i>	Adrian Whiteman Ben Chikamai R.V. Singh Michael Bleby Shashi Kant
<i>Trustees</i>		Mary Hobley John Hudson Peter Latham

The trustees have been selected from a wide range of forestry professionals who have shown interest in the Association, are willing and able to take on the responsibility, and who through their careers have shown an understanding of the issues involved and are well regarded by the profession. Trustees are elected at the AGM.

Correspondence address

The Crib, Dinchope, Craven Arms, Shropshire, SY7 9JJ

Independent examiner

Chapman, Robinson & Moore were re-appointed at the Annual General Meeting. Alan P. Sowden FCCA is the Independent Examiner.

NARRATIVE REVIEW OF THE YEAR

PRESIDENT'S STATEMENT

The activities of the Commonwealth Forestry Association in 2024 continued to be focused on the publication of the *International Forestry Review* and the CFA newsletter. The main purpose of the Association is to promote the conservation and sustainable management of the world's forests and the contributions that they make to peoples' livelihoods, and our two publications play the major part in doing this.

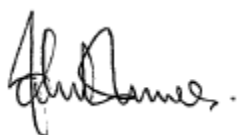
We continue to be pleased with the very high quality of papers that the *International Forestry Review* attracts from around the world. Although its publication metrics remain disappointingly low, it has established a niche as one of the important journals focusing on the interactions between people and forests. This is a crowded space in the publication world, with many new journals being established that are competing for a restricted number of papers dealing with the area. Many of these journals are adopting non-traditional ways to solicit papers, and a good few have been designated "predatory journals" as a result. However, in terms of global significance, the interactions between people and forests remain at the top of many political agendas, and our journal serves to provide important information that can support evidence-based forest and rural policy.

To support my argument last year, I gave the example of the European Union Deforestation Regulation (EUDR) as an important piece of forest policy that was mired in complexity. Writing this towards the end of 2025, I note that the EU Commission has proposed delaying the start of enforcement of the Regulation until December 2026, having already pushed it back at the end of 2024. The ongoing saga illustrates clearly why it is so important to have sound evidence on which to base new policies, and the *International Forestry Review* provides a sound, reliably peer-reviewed, source for such information. Many members rely on the CFA newsletter to provide them with information about what is going on the rest of the world. In a time of information overload, the newsletter continues to provide a helpful digest of forest-related news stories from the Commonwealth and beyond. It is written in a style that is more accessible than the formal scientific papers in the *International Forestry Review*.

I would like to take this opportunity to thank Executive Director (Alan Pottinger), Treasurer (Peter McCarter), Special Advisor (Marcus Robbins), the members of the Advisory Council, the Trustees and the many other individuals who have helped maintain the CFA over the course of the past year. It is through the dedication of these individuals that the CFA continues to be a success.

John Innes

Signed on behalf of the Commonwealth Forestry Association



John Innes,
President

Date: 1 October 2025

NARRATIVE REVIEW OF THE YEAR, continued.

FINANCIAL REPORT

The financial situation of the CFA is summarised in the following three tables:

1. *Statement of Financial Activities (SOFA) (page 7)*
2. *Fund movement (page 7)*
3. *Balance Sheet (page 8)*

There was a deficit at the end of 2024 of £12,502 (2023 deficit £12,043). The net assets have decreased by £8,913 to £182,067 (2023 £190,980).

The trustees believe that reserves are enough for about three years operation in the unlikely event that current income sources dry up. This would be sufficient to wind up operations if needed.

Bank accounts: Our account continues to be with the Co-operative Bank.

Investment: The investment account, managed by Rathbones, continues to provide a balance of income and capital growth with a low/medium degree of risk. The interest paid this year was £4,136 (2023 £3,463). The current value on holdings in our portfolio increased over the year by £3,589 to £198,254 – representing a 1.84% return on the year. Including the interest, a rate of return of 3.97% was achieved.

Payment methods: All general payments are done by online banking.

Income sources: The income of £61,317 (2023 £64,884) was mainly dependent on the International Forestry Review organisational subscriptions, membership dues, donations, and online fees [BioOne aggregator, JSTOR digital library, PLS (licence fees and royalties) and Open Access].

Expenditure: The total was £73,820 (2023 £76,928). As previously, staff payments and review production make up the bulk of expenditure.

The year-end financial position was considered satisfactory to meet current commitments and objectives, and accordingly the accounts were prepared on a going-concern basis.

Peter McCarter
Treasurer

NARRATIVE REVIEW OF THE YEAR, continued.

ACTIVITY and MEMBERSHIP REPORT for 2024 accounts

The following have been the main activities:

Publications

- Publication of four issues of the **International Forestry Review**.
- Publication of four issues of the **CFA Newsletter**.

Membership report 2024

Category	Year				
	2020	2021	2022	2023	2024
Individual – developed country	41	42	40	41	42
Individual - developing Country	18	17	12	13	14
Life	40	38	38	35	30
Student	0	2	0	0	1
Subscriber	44	40	36	37	38
National forestry association	3	2	3	2	2
Complimentary	55	54	52	50	48
Basic*	140	160	181	220	225
TOTAL	341	355	362	398	400

As in previous years, it is important to mention two points: that many people access our publications via their institutions but are not recorded as members, and that an increasing number of subscribing agencies are paying to access the International Forestry Review and the CFA Newsletter through ‘aggregators’ rather than via the CFA directly thereby not appearing in our membership report. This means that membership numbers are not the most effective means of assessing our reach.

Alan Pottinger

Executive Director

INDEPENDENT EXAMINER'S REPORT TO THE GOVERNING COUNCIL

I report to the charity's trustees on my examination of the accounts of the Association for the year ended 31 December 2024.

Responsibilities and basis of report

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').

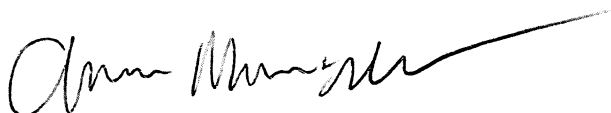
I report in respect of my examination of the charity's accounts carried out under Section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under Section 145(5) (b) of the Act.

Independent examiner's statement

I have completed my examination. I 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. The accounting records were not kept in respect of the Association as required by Section 130 of the Act; or
2. the accounts do not accord with the accounting records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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 confirm that there are no other matters in connection with the examination to which your attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Alan P. Sowden FCCA
Chapman Robinson & Moore Limited
Certified Accountants
30 Bankside Court
Stationfields
Kidlington
Oxford OX5 1JE

1 October 2025

COMMONWEALTH FORESTRY ASSOCIATION
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2024

TABLE 1: STATEMENT OF FINANCIAL ACTIVITIES (SOFA)
Period: 01 January 2024 to 31 December 2024 (£)

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Receipts					
Incoming resources from generated funds	-	-	-	-	-
Voluntary income	2,888.75	-	-	2,888.75	1,738.75
Activities for generating funds	-	-	-	-	-
Investment income	4,136.17	-	-	4,136.17	03,462.61
Incoming resources from charitable activities	54,292.50	-	-	54,292.50	59,682.88
Other incoming resources	-	-	-	-	-
Total income	61,317.42	-	-	61,317.42	64,884.24
Payments					
Cost of generating funds	-	-	-	-	-
Cost of generating voluntary income	-	-	-	-	-
Fundraising trading cost of goods sold and other costs	-	-	-	-	202.00
Investment management costs	-	-	-	-	-
Charitable activities	72,379.61	-	-	72,379.61	75,561.55
Governance costs	1,440.00	-	-	1,440.00	1,164.00
Other resources used	-	-	-	-	-
Total expenditure	73,819.61	-	-	73,819.61	76,927.55
Net income / (expenditure) resources before transfer	(12,502.19)	-	-	(12,502.19)	(12,043.31)
Transfers:					
Gross transfers between funds - in	5,803.26	-	-	5,803.26	-
Gross transfers between funds - out	(5,459.97)	(343.29)	-	(5,803.26)	-
Other recognised gains / losses					
Gains/losses on investment assets	3,589.00	-	-	3,589.00	7,484.00
Gains on revaluation, fixed assets, charity's own use	-	-	-	-	-
Net movement in funds	(8,569.90)	(343.29)	-	(8,913.19)	(4,559.31)
Reconciliation of funds					
Total funds brought forward	155,844.81	35,135.51	-	190,980.32	195,539.63
Total funds carried forward	147,274.91	34,792.22	-	182,067.13	190,980.32

TABLE 2: FUND MOVEMENT SUMMARY
Period: 01 January 2024 to 31 December 2024 (£)

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
QCC - Queen's Commonwealth Canopy Fund	4,865.97	-	-	(4,865.97)	-	-	-
SCCF - Standing Committee for Commonwealth Forests	94.00	-	-	(94.00)	-	-	-
General - General fund	107,451.84	57,728.42	73,819.61	4,803.26	-	3,589.00	99,752.91
Schlich - Schlich Fund	5,143.25	-	-	500.00	-	-	5,643.25
ZReval - Revaluation reserves	37,633.00	3,589.00	-	-	-	-	41,222.00
Buocleuch - The Buocleuch 1992 Fund	343.29	-	-	(343.29)	-	-	-
Queen - Queen's Award Fund	10,841.09	-	-	-	-	-	10,841.09
Forester - The Young Forester Award Fund	18,307.88	-	-	-	-	-	18,307.88
Sponsor - Sponsorship Fund	6,300.00	-	-	-	-	-	6,300.00
Totals	190,980.32	61,317.42	73,819.61	-	-	3,589.00	182,067.13

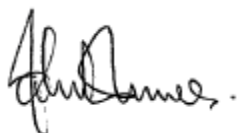
COMMONWEALTH FORESTRY ASSOCIATION
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2024

TABLE 3: BALANCE SHEET

As of: 31 December 2024 (£)

	As at 31/12/2024	As at 31/12/2023
Fixed assets		
	-	-
Current assets		
Investments	198,254.00	194,665.00
Cash At Bank And In Hand	2,152.72	9,898.10
	200,406.72	204,563.10
Liabilities		
Creditors: Amounts Falling Due In One Year	18,339.59	13,582.78
	18,339.59	13,582.78
Net current assets less current liabilities	182,067.13	190,980.32
Total assets less current liabilities	182,067.13	190,980.32
Liabilities		
	-	-
Total net assets less liabilities	182,067.13	190,980.32
Represented by		
Unrestricted		
Unrestricted - General Funds	99,752.91	107,951.84
Designated		
Designated - Queen's Commonwealth Canopy Fund	-	4,865.97
Designated - Revaluation reserves	41,222.00	37,633.00
Designated - Sponsorship Fund	6,300.00	6,300.00
Designated - Standing Committee for Commonwealth Forests	-	94.00
Restricted		
Restricted - Queen's Award Fund	10,841.09	10,841.09
Restricted - Schlich Fund	5,643.25	5,643.25
Restricted - The Buccleuch 1992 Fund	-	343.29
Restricted - The Young Forester Award Fund	18,307.88	18,307.88
Fund Totals	182,067.13	190,980.32

Signed on behalf of the Commonwealth Forestry Association



John Innes, President

Date 1 October 2025

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2024

1. Responsibilities

The Financial Manager, in consultation with the Trustees and Executive Director, is responsible for preparing the accounts for each financial year in a way in which they give a true and fair view of the incoming resources and application of the resources of the Association during the year and of its state affairs at the end of the year. In preparing accounts giving a true and fair view, the Financial Manager is required to select suitable accounting policies and then apply them consistently; make judgments and estimates that are reasonable and prudent; and prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Financial Manager is responsible for ensuring that proper accounting records are maintained, which disclose with reasonable accuracy at any time the financial position of the Association and which comply with the Charities SORP (FRS 102) '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 2015)' and the Charities Act 2011.

2. Principal Accounting Policies

The accounts have been prepared under the historical cost convention as modified by the revaluation of investments and in accordance with applicable Accounting Standards. The Association has adopted the SORP 'Accounting by Charities' as described above.

(a) Membership dues and Review subscriptions

Fees are accounted for on a received basis adjusted for fees received in advance.

(b) Donations and grants receivable

Donations and grants towards specific items of expenditure are matched against that expenditure when incurred. Grants for specific periods are accounted for in the period when they are due.

(c) Fund accounting

Restricted funds represent grants and donations received where the donor has specified for what they may be used. Unrestricted funds represent income which is expendable in the furtherance of the objectives of the Association.

(d) Allocation of costs

All costs are allocated as direct charitable expenditure other than management and administration.

(e) Incoming resources are stated in the SOFA gross of the related expenditure.

(f) Investments are stated at market value.

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2024 (cont.)

3. Staff costs and consultancy (£)

	2024	2023
	£	£
Gross salaries and wages	43,815	42,600
Social security costs	3,635	4,074
Pension contributions	1,161	1,091
	48,611	47,765
Less: allocated to Review and other costs	23,110	29,163
	25,501	18,602
Consultancy – personnel (accountancy)	480	1,392
	25,981	19,994
The average number of employees during the year was:		
Office and management	1	1
Governance costs:		
Independent examiner's fee	720	543
Other examiner's fees included above: Accountancy	720	543
	1,440	1,086

4. Taxation

The charity is exempt from tax on any income derived from its charitable activities.

5. Investments

	2024	2023
	£	£
Quoted investments at market value	198,254	194,665

6. Creditors: amounts falling due within one year

	2024	2023
	£	£
Deferred income	5,086	3,238
Taxation	3,351	2,329
Accruals	9,903	8,016
	18,340	13,583

7. Association status

The liability of the members of the Association is limited to their annual subscription, as determined by the Governing Council.

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2024 (cont.)

8. Allocation of balance sheet assets and liabilities to funds (£)

		Balance £	Previous balance £
09 Cooperative Bank Current Account			
Queen's Commonwealth Canopy Fund	Designated	-	4,865.97
Standing Committee for Commonwealth Forests	Designated	-	94.00
General Fund	Unrestricted	3,861.27	10,341.33
Queen's Award Fund	Restricted	(12,000.00)	(12,000.00)
The Young Forester Award Fund	Restricted	10,291.45	10,291.45
Agency collection	Restricted	-	(3,694.65)
		2,152.72	9,898.10
08 Rathbones Investment Account			
General Fund	Unrestricted	115,389.00	115,389.00
Revaluation reserves	Designated	41,222.00	37,633.00
The Buccleuch 1992 Fund	Restricted	5,343.00	5,343.00
Queen's Award Fund	Restricted	24,000.00	24,000.00
Sponsorship Fund	Designated	6,300.00	6,300.00
The Young Forester Award Fund	Restricted	6,000.00	6,000.00
		198,254.00	194,665.00
Creditors: Amounts Falling Due in One Year			
Z04: Accounts payable			
General Fund	Unrestricted	18,339.59	13,582.78
		18,339.59	13,582.78
	Grand total	182,067.13	190,980.32

TABLE 4: ANALYSIS OF RECEIPTS AND PAYMENTS (2024)
Period 01 January 2024 to December 2024 (£)

	General	Designated	Restricted	Endowment	This year	Total Last year
Receipts						
Incoming resources from generated funds						
DLEGA - Legacies	-	-	-	-	-	-
DMSC - Donations general	2,630.00	-	-	-	2,630.00	1,730.00
DSPPR - Donations Special Projects	-	-	-	-	-	-
DYFAW - Donations Young Forester Award	-	-	-	-	-	-
GAREF - Gift Aid refund	258.75	-	-	-	258.75	8.75
GCCFO - Grant Commonwealth Foundation core	-	-	-	-	-	-
SIFUN - Special Issue Funding	-	-	-	-	-	-
SPPRO - Special projects	-	-	-	-	-	-
SBCMF - Sales books Commonwealth Forests	-	-	-	-	-	-
ICAFG - Interest Charities Aid Foundation Gold	-	-	-	-	-	-
IRBSC - Interest Royal Bank of Scotland Current	-	-	-	-	-	-
ISPIA - Interest Rathbones Investment	4,136.17	-	-	-	4,136.17	3,462.61
ISWA - Interest Scottish Widows 90-day account	-	-	-	-	-	-
RARVL - Rathbones revaluation	(3,589.00)	3,589.00	-	-	-	-
OREFU - Office and Stationery refunds	-	-	-	-	-	-
TREFU - Travel Refund	-	-	-	-	-	-
Incoming resources from generated funds Totals	3,435.92	3,589.00	-	-	7,024.92	5,201.36
Incoming resources from charitable activities						
FADVE - Fees advertisement	-	-	-	-	-	-
FAGGR - Fees Aggregator (BIONE)	22,831.21	-	-	-	22,831.21	21,732.93
FCORL - Copyright and Licensing fees (PLS)	4,548.56	-	-	-	4,548.56	5,681.29
FDIGL - Fees Digital Library (JSTOR/Cengage)	3,485.46	-	-	-	3,485.46	3,582.83
FFATR - Fees Fast Track	-	-	-	-	-	-
FMSC - Fees Management Misc (CFC)	-	-	-	-	-	-
FOPAC - Fees Open Access	6,900.00	-	-	-	6,900.00	4,495.00
FPPM - Fees Pay Per View (INGENTA)	3,946.27	-	-	-	3,946.27	118.13
GCFAC - Grant Commonwealth Foundation activity	-	-	-	-	-	-
MCAOV - Membership corporate advanced	-	-	-	-	-	-
MCCUR - Membership corporate current	2,474.00	-	-	-	2,474.00	857.00
MCLAT - Membership corporate late	-	-	-	-	-	-
MDAOV - Membership dues advanced	-	-	-	-	-	-
MDCUR - Membership dues current	5,685.25	-	-	-	5,685.25	4,591.50
MDLAT - Membership dues late	449.25	-	-	-	449.25	-
MLIFE - Membership life	-	-	-	-	-	-
QCCIN - Queen's Commonwealth Canopy	-	-	-	-	-	-
RSADOV - Review subscription advanced	-	-	-	-	-	-
RSCUR - Review subscription current	3,972.50	-	-	-	3,972.50	18,624.20
RSLAT - Review subscription late	-	-	-	-	-	-
SMSC - Sales miscellaneous	-	-	-	-	-	-
SRSPI - Sales review special issues	-	-	-	-	-	-
Incoming resources from charitable activities Totals	54,292.50	-	-	-	54,292.50	59,682.88
Other incoming resources						
Other incoming resources Totals	-	-	-	-	-	-
Receipts Grand Totals	57,728.42	3,589.00	-	-	61,317.42	64,884.24

**COMMONWEALTH FORESTRY ASSOCIATION
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2024**

					Total	
	General	Designated	Restricted	Endowment	This year	Last year
Payments						
Cost of generating funds						
ADVER - Advertising costs	-	-	-	-	-	-
SSTUD - Special studies	-	-	-	-	-	-
FUNDR - Fundraising	-	-	-	-	-	202.00
Cost of generating funds Totals	-	-	-	-	-	202.00
Charitable activities						
BCHAR - Bank and Online giving charges	819.39	-	-	-	819.39	519.21
CFCEX - CFC Expenses	-	-	-	-	-	-
CFNCO - Commonwealth Forestry Newsletter costs	1,750.80	-	-	-	1,750.80	2,109.87
CMFEX - Commonwealth Forests book expenses	-	-	-	-	-	-
OCCOMM - Office communications and computer	3,631.14	-	-	-	3,631.14	3,578.82
OPOST - Office postage	61.15	-	-	-	61.15	10.25
OPRIN - Office printing	-	-	-	-	-	33.49
ORENT - Office rent and utilities	-	-	-	-	-	-
OSTAT - Office stationery	15.94	-	-	-	15.94	-
PCONS - Personnel consultants	480.00	-	-	-	480.00	1,392.16
PINSU - Personnel insurance and pension	2,842.35	-	-	-	2,842.35	2,533.37
PPAYE - Personnel PAYE	12,230.61	-	-	-	12,230.61	15,027.56
PREGC - Personnel regional coordinators	-	-	-	-	-	-
PSALA - Personnel salary	33,716.76	-	-	-	33,716.76	30,204.32
PTRAM - Personnel travel accommodation meeting	347.39	-	-	-	347.39	19.50
QAWAR - Queens Award	-	-	-	-	-	-
QCCEX - Queen's Commonwealth Canopy	-	-	-	-	-	-
REDIT - Review editorial charges	-	-	-	-	-	-
RFRSB - Refund Review subscription	-	-	-	-	-	-
RONLI - Review online	4,064.44	-	-	-	4,064.44	4,166.48
RPOST - Review postage	4,315.41	-	-	-	4,315.41	2,521.37
RPRIN - Review printing	6,957.35	-	-	-	6,957.35	12,562.59
RTRAN - Review translations	1,146.88	-	-	-	1,146.88	882.56
SPSCF - Special Project Stories Commonw. Forests	-	-	-	-	-	-
SUPAC - Supported activity	-	-	-	-	-	-
WAWEX - West Africa Workshop expenses	-	-	-	-	-	-
YFAEX - Young Foresters Award expenses	-	-	-	-	-	-
YSRAW - Young Scientist Research Award	-	-	-	-	-	-
Charitable activities Totals	72,379.61	-	-	-	72,379.61	75,561.55
Governance costs						
PEXAM - Personnel independent examiner	1,440.00	-	-	-	1,440.00	1,164.00
Governance costs Totals	1,440.00	-	-	-	1,440.00	1,164.00
Other resources used						
Other resources used Totals	-	-	-	-	-	-
Payments Grand Totals	73,819.61	-	-	-	73,819.61	76,927.55

Accounts

COMMONWEALTH FORESTRY ASSOCIATION

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2023

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CHARITY REGISTRATION No. 250739

REPORT OF THE GOVERNING COUNCIL

The Commonwealth Forestry Association presents its report and accounts for the year ended 31st December 2023.

LEGAL AND ADMINISTRATIVE DETAILS

The name of the charity is the Commonwealth Forestry Association, Charity Registration Number 250739. The governing document is the Royal Charter of 1st November 1921, as amended by Supplemental Charters of 28th November 1962 and 2019. The Association has no share capital.

Objects

The objective of the Commonwealth Forestry Association is to promote the conservation and sustainable management of the world's forests and the contributions they make to peoples' livelihoods through improved communication amongst forestry professionals and all those with an interest in the world's forests.

Management structure

	<i>Patron</i>	<i>HM King Charles</i>
<i>Executive</i>	President : Executive Director : Finance Manager : Emeritus Finance Manager :	<i>John Innes Alan Pottinger Peter McCarter Marcus Robbins</i>
<i>Advisory group</i>	<i>Graduate Student, UBC, Canada</i>	<i>Samuel Adeyanju</i>
	<i>Director, Margules Groome Consulting Pty Ltd</i>	<i>Rob de Fegley</i>
	<i>CEO and Conservator of Forests at the Forestry Department, Jamaica</i>	<i>Marylin Headley</i>
	<i>Oxford Long-term Ecology lab, University of Oxford</i>	<i>Gill Petrokofsky</i>
	<i>Head Forester, Duchy of Cornwall, UK</i>	<i>Geraint Richards</i>
	<i>Professor of Tropical Forest Conservation, Department of Forest and Conservation Sciences, Faculty of Forestry, University of British Columbia</i>	<i>Jeff Sayer</i>
<i>Regional coordinators</i>	<i>Europe : Africa : South Asia : South East Asia and Pacific : Americas and Caribbean:</i>	<i>Adrian Whiteman Ben Chikamai R.V. Singh Michael Bleby Shashi Kant</i>
<i>Trustees</i>		<i>Mary Hobley John Hudson Peter Latham</i>

The trustees have been selected from a wide range of forestry professionals who have shown interest in the Association, are willing and able to take on the responsibility, and who through their careers have shown an understanding of the issues involved and are well regarded by the profession. Trustees are elected at the AGM.

Correspondence address

The Crib, Dinchope, Craven Arms, Shropshire, SY7 9JJ

Independent examiner

Chapman, Robinson & Moore were re-appointed at the Annual General Meeting. Alan P. Sowden FCCA is the Independent Examiner.

NARRATIVE REVIEW OF THE YEAR

PRESIDENT'S STATEMENT

In 2023, the activities of the Commonwealth Forestry Association centred on the publication of the International Forestry Review and the CFA newsletter. These two publications are a key part of the main purpose of the Association, namely to promote the conservation and sustainable management of the world's forests and the contributions that they make to peoples' livelihoods.

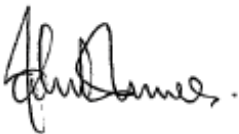
The International Forestry Review continues to attract high-quality papers from around the world, and has established a niche for itself as a journal focusing on the interactions between people and forests. This area continues to grow in importance, especially as governments, international bodies and others focus on the underlying causes of deforestation, forest degradation and other problems associated with forests. These are difficult and complex areas to deal with, as the ongoing controversy over the European Union Deforestation Regulation shows. Having sound science to support such policy debates is critical, and the journal plays an important role in ensuring the widespread availability of that science.

The CFA newsletter continues to be an important source of information for many members of the Association, and provides a digest of forest-related news stories from the Commonwealth and beyond. Its more informal style enables readers to learn what is happening in forests around the world.

The journal represents a very significant source of income for the CFA, being far more important than membership dues. However, with academic publishing in turmoil because of the proliferation of new, electronic journals, the reliance on this source of income to support the CFA remains a cause for concern.

I would like to take this opportunity to thank Executive Director (Alan Pottinger), Treasurer (Peter McCarter), Special Advisor (Marcus Robbins), the members of the Advisory Council, the Trustees and the many other individuals who have helped maintain the CFA over the course of the past year. It is only with the dedication of these individuals such as these that the CFA can continue to be a success.

Signed on behalf of the Commonwealth Forestry Association



**John Innes,
President**

Date: 17 October 2024

NARRATIVE REVIEW OF THE YEAR, continued.

FINANCIAL REPORT

The financial situation of the CFA is summarised in the following three tables:

- 1. *Statement of Financial Activities (SOFA) (page 7)***
- 2. *Fund movement (page 7)***
- 3. *Balance Sheet (page 8)***

There was a deficit at the end of 2023 of £4,559 (2022 deficit £19,479). The net assets have decreased by £4,559 to £190,980 (2022 £195,539).

The trustees believe that reserves are enough for about three years operation in the unlikely event that current income sources dry up. This would be sufficient to wind up operations if needed.

Bank accounts: Our account continues to be with the Co-operative Bank.

Investment: The investment account, managed by Rathbones, continues to provide a balance of income and capital growth with a low/medium degree of risk. The interest paid this year was £3,463 (2022 £2,480). The current value on holdings in our portfolio increased over the year by £7,484 to £194,665 – representing a 4% return on the year.

Payment methods: All general payments are done by online banking.

Income sources: The income of £72,368 (2022 £57,629) was mainly dependent on the International Forestry Review organisational subscriptions, membership dues, donations, and online fees [BioOne aggregator, JSTOR digital library, PLS (licence fees and royalties) and Open Access].

Expenditure: The total was £76,928 (2022 £77,108). As previously, staff payments and review production make up the bulk of expenditure.

The year-end financial position was considered satisfactory to meet current commitments and objectives, and accordingly the accounts were prepared on a going-concern basis.

Peter McCarter
Treasurer

NARRATIVE REVIEW OF THE YEAR, continued.

ACTIVITY and MEMBERSHIP REPORT

The following have been the main activities:

Publications

- Publication of four issues of the **International Forestry Review** including one Special Issue: ***The Social Impacts of Logging***. This publication took three years to develop and included nine papers covering subjects as diverse as: *Logging and indigenous peoples' well-being*; *Social obligations in the logging sector in West Africa*; *Challenges to smallholder forestry policy reform in the Amazon*; *Logging, subsistence and social relations in Solomon Islands*; and *Changing lifestyles in converted forests in Indonesia*.
- As with all Special Issues of the International Forestry Review, all papers are freely available through our Open Access facility.
- Publication of four issues of the **CFA Newsletter**.

Membership report 2023

Category	Year						
	2017	2018	2019	2020	2021	2022	2023
Individual – developed country	64	65	63	41	42	40	41
Individual - developing Country	15	20	25	18	17	12	13
Life	51	45	44	40	38	38	35
Student	4	6	0	0	2	0	0
Subscriber	45	49	52	44	40	36	37
National forestry association	3	3	8	3	2	3	2
PERI subscriber*	99	99	n/a	n/a	n/a	n/a	n/a
Complimentary	54	53	55	55	54	52	50
Basic**	n/a	n/a	n/a	140	160	181	220
TOTAL	335	340	247	341	355	362	398

* PERI scheme concluded in 2019

** Basic membership started in 2020

As in previous years, it is important to mention two points: that many people access our publications via their institutions but are not recorded as members, and that an increasing number of subscribing agencies are paying to access the International Forestry Review and the CFA Newsletter through 'aggregators' rather than via the CFA directly thereby not appearing in our membership report. This means that our recorded membership numbers are not an effective means of assessing our reach.

Alan Pottinger

Executive Director

INDEPENDENT EXAMINER'S REPORT TO THE GOVERNING COUNCIL

I report to the charity's trustees on my examination of the accounts of the Association for the year ended 31 December 2023.

Responsibilities and basis of report

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 charity's accounts carried out under Section 145 of the 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 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. The accounting records were not kept in respect of the Association as required by Section 130 of the Act; or
2. the accounts do not accord with the accounting records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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; or

I confirm that there are no other matters in connection with the examination to which your attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Alan P. Sowden FCCA
Chapman Robinson & Moore Limited
Certified Accountants
30 Bankside Court
Stationfields
Kidlington
Oxford OX5 1JE

Date: 17 October 2024

COMMONWEALTH FORESTRY ASSOCIATION
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2023

TABLE 1: STATEMENT OF FINANCIAL ACTIVITIES (SOFA)
Period: 01 January 2023 to 31 December 2023 (£)

	Unrestricted funds	Restricted funds	Total funds	Prior year total funds
Receipts				
Incoming resources from generated funds	-	-	-	-
Voluntary income	1,738.75	-	1,738.75	1,708.75
Investment income	10,946.61	-	10,946.61	2,480.07
Incoming resources from charitable activities	59,682.88	-	59,682.88	53,441.13
Total income	72,368.24	-	72,368.24	57,629.95
Payments				
Cost of generating funds	-	-	-	-
Fundraising trading cost of goods sold and other costs	202.00	-	202.00	-
Charitable activities	75,561.55	-	75,561.55	76,148.75
Governance costs	1,164.00	-	1,164.00	960.00
Total expenditure	76,927.55	-	76,927.55	77,108.75
Net income / (expenditure) resources before transfer	(4,559.31)	-	(4,559.31)	(19,478.80)
Transfers:				
Gross transfers between funds - in	-	-	-	-
Gross transfers between funds - out	-	-	-	-
Other recognised gains / losses				
Gains/losses on investment assets	-	-	-	(31,122.00)
Gains on revaluation, fixed assets, charity's own use	-	-	-	-
Net movement in funds	(4,559.31)	-	(4,559.31)	(50,600.80)
Reconciliation of funds				
Total funds brought forward	160,404.12	35,135.51	195,539.63	246,140.43
Total funds carried forward	155,844.81	35,135.51	190,980.32	195,539.63

TABLE 2: FUND MOVEMENT SUMMARY
Period: 01 January 2023 to 31 December 2023 (£)

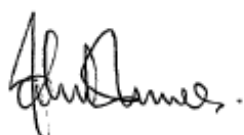
Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
QCC - Queen's Commonwealth Canopy Fund	4,865.97	-	-	-	-	-	4,865.97
SCCF - Standing Committee for Commonwealth Forests	94.00	-	-	-	-	-	94.00
General - General fund	119,495.15	64,884.24	76,927.55	-	-	-	107,451.84
Schlich - Schlich Fund	5,143.25	-	-	-	-	-	5,143.25
ZReval - Revaluation reserves	30,149.00	7,484.00	-	-	-	-	37,633.00
Buddleuch - The Buddleuch 1992 Fund	343.29	-	-	-	-	-	343.29
Queen - Queen's Award Fund	10,841.09	-	-	-	-	-	10,841.09
Forester - The Young Forester Award Fund	18,307.88	-	-	-	-	-	18,307.88
Sponsor - Sponsorship Fund	6,300.00	-	-	-	-	-	6,300.00
Totals	195,539.63	72,368.24	76,927.55	-	-	-	190,980.32

TABLE 3: BALANCE SHEET

As of: 31 December 2023 (£)

	Notes	As at 31/12/2023	As at 31/12/2022
Fixed assets			
Tangible Assets		-	202.00
		-	202.00
Current assets			
Investments	5	194,665.00	187,181.00
Cash At Bank And In Hand		9,898.10	16,334.43
		204,563.10	203,515.43
Liabilities			
Creditors: Amounts Falling Due In One Year	6	13,582.78	8,177.80
		13,582.78	8,177.80
Net current assets less current liabilities		190,980.32	195,337.63
Total assets less current liabilities		190,980.32	195,539.63
Liabilities			
		-	-
Total net assets less liabilities		190,980.32	195,539.63
Represented by			
Unrestricted			
Unrestricted - General Funds		107,451.84	119,495.15
Unrestricted - General Funds		(500.00)	(500.00)
Designated			
Designated - Queen's Commonwealth Canopy Fund		4,865.97	4,865.97
Designated - Revaluation reserves		37,633.00	30,149.00
Designated - Sponsorship Fund		6,300.00	6,300.00
Designated - Standing Committee for Commonwealth Forests		94.00	94.00
Restricted			
Restricted - Queen's Award Fund		10,841.09	10,841.09
Restricted - Schlich Fund		5,643.25	5,643.25
Restricted - The Buccleuch 1992 Fund		343.29	343.29
Restricted - The Young Forester Award Fund		18,307.88	18,307.88
Fund Totals		190,980.32	195,539.63

Signed on behalf of the Commonwealth Forestry Association



John Innes, President

Date 17 October 2024

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2023

1. Responsibilities

The Financial Manager, in consultation with the Trustees and Executive Director, is responsible for preparing the accounts for each financial year in a way in which they give a true and fair view of the incoming resources and application of the resources of the Association during the year and of its state affairs at the end of the year. In preparing accounts giving a true and fair view, the Financial Manager is required to select suitable accounting policies and then apply them consistently; make judgments and estimates that are reasonable and prudent; and prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Financial Manager is responsible for ensuring that proper accounting records are maintained, which disclose with reasonable accuracy at any time the financial position of the Association and which comply with the Charities SORP (FRS 102) '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 2015)' and the Charities Act 2011.

2. Principal Accounting Policies

The accounts have been prepared under the historical cost convention as modified by the revaluation of investments and in accordance with applicable Accounting Standards. The Association has adopted the SORP 'Accounting by Charities' as described above.

(a) Membership dues and Review subscriptions

Fees are accounted for on a received basis adjusted for fees received in advance.

(b) Donations and grants receivable

Donations and grants towards specific items of expenditure are matched against that expenditure when incurred. Grants for specific periods are accounted for in the period when they are due.

(c) Fund accounting

Restricted funds represent grants and donations received where the donor has specified for what they may be used. Unrestricted funds represent income which is expendable in the furtherance of the objectives of the Association.

(d) Allocation of costs

All costs are allocated as direct charitable expenditure other than management and administration.

(e) Incoming resources are stated in the SOFA gross of the related expenditure.

(f) Investments are stated at market value.

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2023 (cont.)

3. Staff costs and consultancy (£)

	2023	2022
	£	£
Gross salaries and wages	42,600	40,572
Social security costs	4,074	3,455
Pension contributions	1,091	1,030
	47,765	45,057
Less: allocated to Review and other costs	29,163	29,738
	18,602	15,319
Consultancy – personnel (accountancy, database)	1,392	5,195
	19,994	20,514
The average number of employees during the year was:		
Office and management	1	1
Governance costs:		
Independent examiner's fee	543	480
Other examiner's fees included above: Accountancy	543	480
	1,086	960

4. Taxation

The charity is exempt from tax on any income derived from its charitable activities.

5. Investments

	2023	2022
	£	£
Quoted investments at market value	194,665	187,181

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Deferred income	3,238	5,859
Taxation	2,329	1,359
Accruals	8,016	960
	13,583	8,178

7. Association status

The liability of the members of the Association is limited to their annual subscription, as determined by the Governing Council.

7b. BioOne income.

Note that BioOne income (FBION) is represented by previous year's income and is unadjusted. This is because all fees come in after the accounts have been prepared and submitted to the examiner.

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2023 (cont.)

8. Allocation of balance sheet assets and liabilities to funds (£)

		Balance	Previous balance
Tangible Assets			
SUNDST: Sundry Stocks			
General fund	Unrestricted	-	202.00
		-	202.00
	Tangible Assets	-	202.00
09: Co-operative Bank Current Account			
Queen's Commonwealth Canopy Fund	Designated	4,865.97	4,865.97
Standing Committee for Commonwealth Forests	Designated	94.00	94.00
General fund	Unrestricted	10,341.33	16,777.66
Queen's Award Fund	Restricted	(12,000.00)	(12,000.00)
The Young Forester Award Fund	Restricted	10,291.45	10,291.45
Agency collection	Restricted	(3,694.65)	(3,694.65)
		9,898.10	16,334.43
	Cash At Bank And In Hand	9,898.10	16,334.43
08: Rathbones Investment Account			
General fund	Unrestricted	121,689.00	121,689.00
Revaluation reserves	Designated	37,633.00	30,149.00
The Buccleuch 1992 Fund	Restricted	5,343.00	5,343.00
Queen's Award Fund	Restricted	24,000.00	24,000.00
The Young Forester Award Fund	Restricted	6,000.00	6,000.00
		194,665.00	187,181.00
	Investments	194,665.00	187,181.00
Creditors: Amounts Falling Due In One Year			
Z04: Accounts Payable			
General fund	Unrestricted	13,582.78	8,177.80
		13,582.78	8,177.80
	Creditors: Amounts Falling Due In One Year	13,582.78	8,177.80
	Grand Total	190,980.32	195,539.63

TABLE 4: ANALYSIS OF RECEIPTS AND PAYMENTS (2023)
Period 01 January 2023 to December 2023 (£)

	General	Designated	Restricted	This year	Total Last year
Receipts					
Incoming resources from generated funds					
DMSC - Donations general	1,730.00	-	-	1,730.00	1,708.75
GAREF - Gift Aid refund	8.75	-	-	8.75	-
ISPIA - Interest Rathbones Investment	3,462.61	-	-	3,462.61	2,480.07
RARVL - Rathbones revaluation	-	7,484.00	-	7,484.00	-
Incoming resources from generated funds Totals	5,201.36	7,484.00	-	12,685.36	4,188.82
Incoming resources from charitable activities					
FAGGR - Fees Aggregator (BIONE)	21,732.93	-	-	21,732.93	19,946.56
FCORL - Copyright and Licensing fees (PLS)	5,681.29	-	-	5,681.29	-
FDIGL - Fees Digital Library (JSTOR/Cengage)	3,582.83	-	-	3,582.83	3,380.36
FOPAC - Fees Open Access	4,495.00	-	-	4,495.00	7,875.00
FPPM - Fees Pay Per View (INGENTA)	118.13	-	-	118.13	2,662.89
MCCUR - Membership corporate current	857.00	-	-	857.00	-
MDADV - Membership dues advanced	-	-	-	-	210.00
MDCUR - Membership dues current	4,591.50	-	-	4,591.50	4,970.00
QCCIN - Queen's Commonwealth Canopy	-	-	-	-	1,265.32
RSADV - Review subscription advanced	-	-	-	-	6,604.75
RSCUR - Review subscription current	18,624.20	-	-	18,624.20	6,526.25
Incoming resources from charitable activities Totals	59,682.88	-	-	59,682.88	53,441.13
Receipts Grand totals	64,884.24	7,484.00	-	72,368.24	57,629.95
Payments					
Cost of generating funds					
FUNDR - Fundraising	202.00	-	-	202.00	-
Cost of generating funds Totals	202.00	-	-	202.00	-
Charitable activities					
BCHAR - Bank and Online giving charges	519.21	-	-	519.21	1,220.65
CFCEX - CFC Expenses	-	-	-	-	1,209.48
CFNCO - Commonwealth Forestry Newsletter costs	2,109.87	-	-	2,109.87	1,764.73
OCOMM - Office communications and computer	3,578.82	-	-	3,578.82	2,045.33
OPOST - Office postage	10.25	-	-	10.25	1,352.71
OPRIN - Office printing	33.49	-	-	33.49	-
PCONS - Personnel consultants	1,392.16	-	-	1,392.16	4,303.96
PINSU - Personnel insurance and pension	2,533.37	-	-	2,533.37	2,392.39
PPAYE - Personnel PAYE	15,027.56	-	-	15,027.56	16,098.95
PSALA - Personnel salary	30,204.32	-	-	30,204.32	27,923.85
PTRAM - Personnel travel accommodation meeting	19.50	-	-	19.50	-
REDIT - Review editorial charges	-	-	-	-	891.52
RONLI - Review online	4,166.48	-	-	4,166.48	4,030.74

**COMMONWEALTH FORESTRY ASSOCIATION
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2023**

	General	Designated	Restricted	This year	Total Last year
RPOST - Review postage	2,521.37	-	-	2,521.37	3,842.04
RPRIN - Review printing	12,562.59	-	-	12,562.59	7,963.40
RTRAN - Review translations	882.56	-	-	882.56	-
YFAEX - Young Foresters Award expenses	-	-	-	-	1,109.00
Charitable activities Totals	75,561.55	-	-	75,561.55	76,148.75
Governance costs					
PEXAM - Personnel independent examiner	1,164.00	-	-	1,164.00	960.00
Governance costs Totals	1,164.00	-	-	1,164.00	960.00
Payments Grand totals	76,927.55	-	-	76,927.55	77,108.75

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COMMONWEALTH FORESTRY ASSOCIATION

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2022

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CHARITY REGISTRATION No. 250739

REPORT OF THE GOVERNING COUNCIL

The **Commonwealth Forestry Association** presents its report and accounts for the year ended 31st December 2022.

LEGAL AND ADMINISTRATIVE DETAILS

The name of the charity is the Commonwealth Forestry Association, Charities Registration Number 250739. The governing document is the Royal Charter of 1st November 1921, as amended by Supplemental Charters of 28th November 1962 and 2019. The Association has no share capital.

Objects

The objective of the Commonwealth Forestry Association is to promote the conservation and sustainable management of the world's forests and the contributions they make to peoples' livelihoods through improved communication amongst forestry professionals and all those with an interest in the world's forests.

Management structure

	<i>Patron</i>	HRH Prince Charles The Prince of Wales
<i>Executive</i>	<i>President :</i> <i>Executive Director :</i> <i>Finance Manager :</i>	John Innes Alan Pottinger Marcus Robbins
<i>Advisory group</i>	<i>Graduate Student, UBC, Canada</i>	Samuel Adeyanju
	<i>Director, Margules Groome Consulting Pty Ltd</i>	Rob de Fegley
	<i>CEO and Conservator of Forests at the Forestry Department, Jamaica</i>	Marylin Headley
	<i>Oxford Long-term Ecology lab, University of Oxford</i>	Gill Petrokofsky
	<i>Head Forester, Duchy of Cornwall, UK</i>	Geraint Richards
	<i>Professor of Tropical Forest Conservation, Department of Forest and Conservation Sciences, Faculty of Forestry, University of British Columbia</i>	Jeff Sayer
<i>Regional coordinators</i>	<i>Europe :</i> <i>Africa :</i> <i>South Asia :</i> <i>South East Asia and Pacific :</i> <i>Americas and Caribbean:</i>	Adrian Whiteman Ben Chikamai R.V. Singh Michael Bleby Shashi Kant
<i>Trustees</i>		Mary Hobley John Hudson Peter Latham

The trustees have been selected from a wide range of forestry professionals who have shown interest in the Association, are willing and able to take on the responsibility, and who through their careers have shown an understanding of the issues involved and are well regarded by the profession. Trustees are elected at the AGM.

Correspondence address

The Crib, Dinchope, Craven Arms, Shropshire, SY7 9JJ

Independent examiner

Chapman, Robinson & Moore were re-appointed at the Annual General Meeting. Alan P. Sowden FCCA is the Independent Examiner.

NARRATIVE REVIEW OF THE YEAR

PRESIDENT'S STATEMENT

The past year has been one of recovery following the major upsets caused by the Covid-19 pandemic, which affected all countries around the world. The recovery has at times been slow, and many economic and social disruptions persist. While on-line communication has improved, travel remains at relatively low levels, and shortages of both aircraft and pilots mean that international travel is both difficult and increasingly expensive. Other disruptions include those in global supply chains, which are having many unpredictable consequences. Writing in mid-2023, it is evident that many of these disruptions will persist for some time.

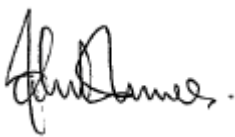
The changing nature of the Commonwealth Forestry Association means that we have been partly protected from some of these global trends, although our finances have suffered. There is evidence of both direct and indirect effects. For example, many scientists were unable to conduct fieldwork in 2020 and 2021, and this has led to a reduction in the number of papers being produced, at least in areas where lockdowns were enforced. Combined with rapid proliferation of commercial academic journals, and the lower standards that many of these journals are prepared to accept, the careful reviews of papers submitted to our journal, the *International Forestry Review*, are all the more valuable. With the diligent editing by Alan Pottinger, and the leadership provided by the Editorial Board, chaired by Jeff Sayer, the journal will continue to make a valuable contribution.

I was particularly pleased to see the *International Forestry Review* carrying a special issue on *Indigenous and Traditional Peoples and Forests*. The role of Indigenous peoples in many Commonwealth countries is changing, sometimes quite rapidly. Countries and other jurisdictions are beginning to recognize and implement the principles embedded in the United Nations Declaration on the Rights of Indigenous Peoples. For example, the province of British Columbia in Canada has stated that it intends to make every law in its statute book consistent with the Declaration, and significant changes have already been implemented. Consequently, the special issue is extremely timely.

It is gratifying to note that the Queen's Commonwealth Canopy project was completed in 2022, in time for the Commonwealth Heads of Government Meeting. This was a major achievement, given the very disparate membership of the Commonwealth and it is noteworthy that it was a project related to forests that was able to bring the entire Commonwealth together. However, it remains to be seen what sort of a legacy this major project will have, if any.

After many years of excellent service as Treasurer, Marcus Robbins began the complex process of handing over the reins to our new incoming Treasurer, Peter McCarter. Marcus has done a wonderful job of keeping the accounts of the Association in order over the years and I am delighted that he will be continuing in an advisory capacity in the coming years. A warm welcome to Peter, who I suspect will face some significant challenges over the coming years.

Signed on behalf of the Commonwealth Forestry Association



Date: 31 August 2023

**John Innes,
President**

NARRATIVE REVIEW OF THE YEAR, continued.

FINANCIAL REPORT

The financial situation of the CFA is summarised in the following three tables:

1. *Statement of Financial Activities (SOFA) (page 8)*
2. *Fund movement (page 8)*
3. *Balance Sheet (page 9)*

There was a deficit at the end of 2022 of £19,479 (2021 surplus £91,753). Our net assets have decreased by £50,601 to £195,539 (2021 £246,140). See the overall trend in the capital account since 1997 on page 5. This significant downturn is due mainly to a reduction in Open Access income and the adverse global financial situation.

The trustees believe that reserves are enough for about three years operation and satisfactory to wind up operations if needed.

Bank accounts: Our account continues to be with the Co-operative Bank.

Investment: The investment account, managed by Rathbones, continues to provide a balance of income and capital growth with a low/medium degree of risk. The interest paid this year was £2,480 (2021 £1,316). The current value on holdings in our portfolio decreased over the year by £31,122 to £187,181 (initial deposits £180,000). This dramatic decrease is due to the financial situation during the year resulting from the pandemic and the conflict in Ukraine. It is hoped that this will improve as markets stabilise.

Payment methods: Income deposits continue mainly with Charity Checkout (Enthuse). All general payments are done by online banking.

Income sources: Our income £57,629 (2021 £172,242) was mainly dependent on the International Forestry Review organisational subscriptions, membership dues, donations, and online fees (BioOne aggregator, JSTOR digital library, and Open Access). However, this year there was a significant decrease in Open Access due to the reduced number of Special Issues which attract these fees.

Expenditure: The total was £77,108 (2021 £80,489). As before, staff payments and review production make up the bulk of expenditure. Recurrent costs have continued to increase in line with the cost of living.

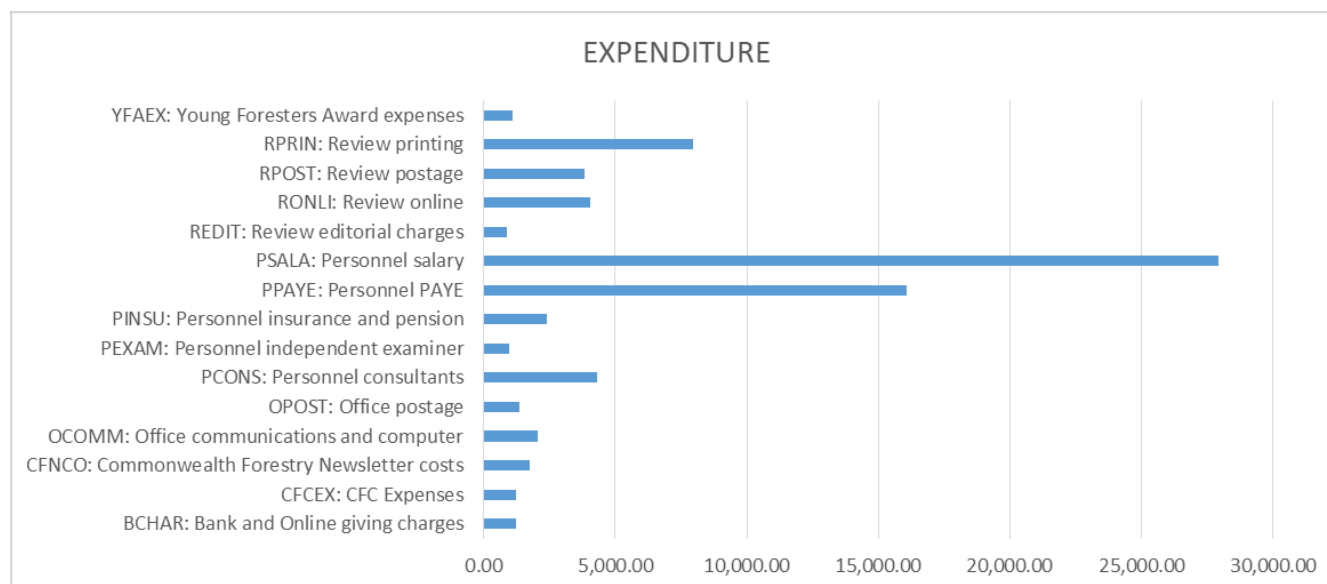
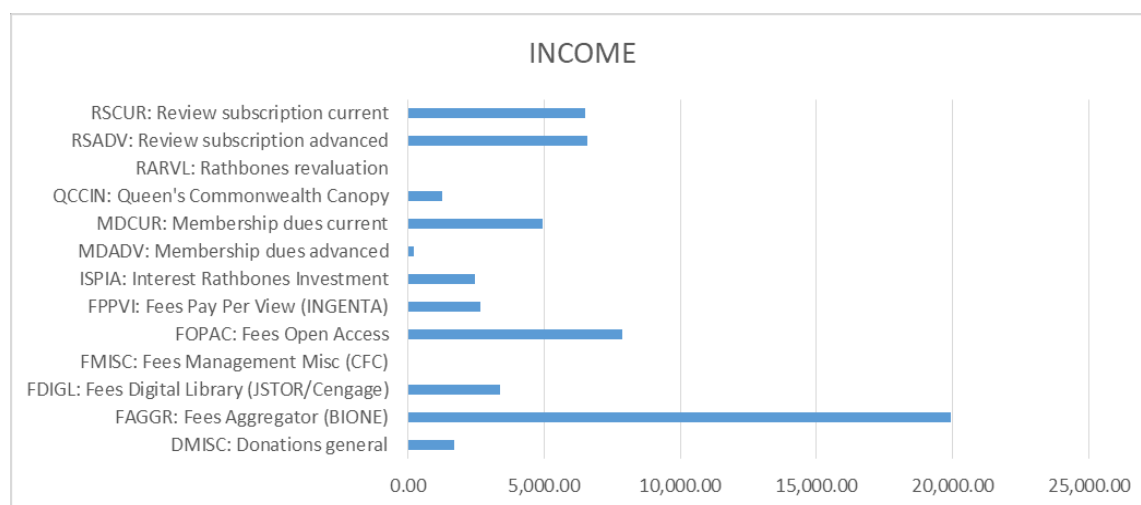
A table comparing income and expenditure totals between 2021 and 2022 is given on page 16.

The year-end financial position was considered satisfactory to meet current commitments and objectives, and accordingly the accounts were prepared on a going-concern basis.

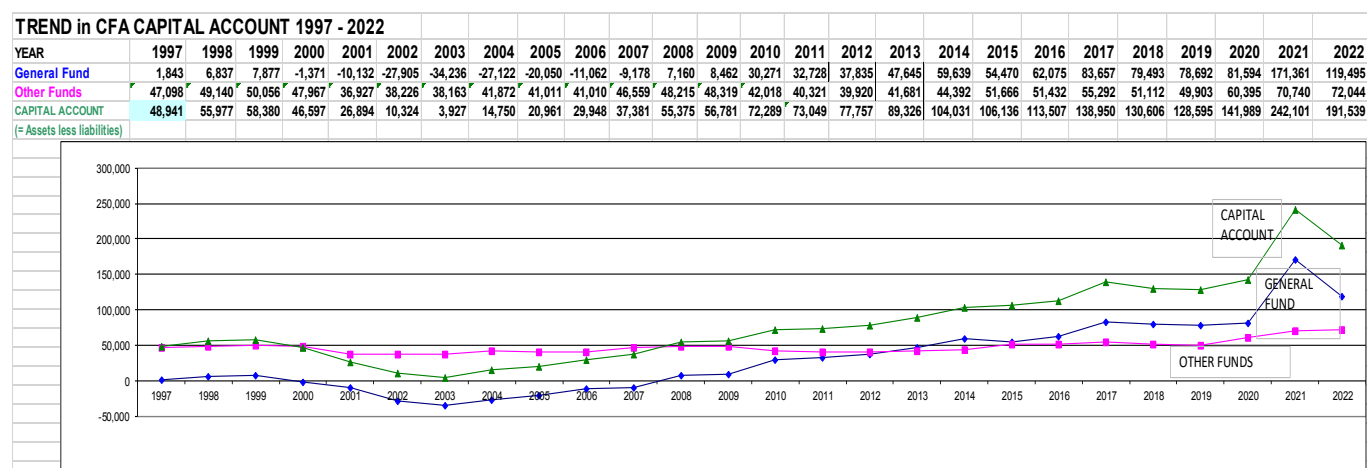
Marcus Robbins
Treasurer

NARRATIVE REVIEW OF THE YEAR, continued.

Bar charts of income and expenditure, 2022 (£)



Trend in Capital Account (£)



NARRATIVE REVIEW OF THE YEAR, continued.

ACTIVITY and MEMBERSHIP REPORT

The following have been the main activities:

Publications

- Publication of four issues of the **International Forestry Review** including one Special Issue: *Indigenous and Traditional Peoples and Forests*. This publication took three years to develop and included 12 papers covering subjects as diverse as *Adjustments in Indigenous peoples' forest use and management in the context of climate change*, *The costs and benefits of certification for community forests managed by traditional peoples*, and *Motivation and factors affecting Indigenous People's willingness to participate in future REDD+ project activities*. As with all Special Issues of the International Forestry Review, all papers are freely available through our Open Access facility.
- Publication of four issues of the **CFA Newsletter**.

Queen's Commonwealth Canopy

- The **Queen's Commonwealth Canopy** (QCC) concluded its main objective of incorporating all 54 Commonwealth countries prior to the 2022 meeting of the Commonwealth Heads of Government (CHOGM) in Kigali, Rwanda, in June. Two new countries, Togo and Gabon, were incorporated into the Commonwealth during the meeting and discussions are progressing to include them in the QCC.

The trustees confirm that they have had regard to public benefit guidance issued by the Charity Commission when overseeing the activities of the charity during the year.

Membership report 2022

Category	Year						
	2016	2017	2018	2019	2020	2021	2022
Individual – developed country	93	64	65	63	41	42	40
Individual - developing Country	80	15	20	25	18	17	12
Life	69	51	45	44	40	38	38
Student	6	4	6	0	0	2	0
Subscriber	61	45	49	52	44	40	36
National forestry association	6	3	3	8	3	2	3
PERI subscriber*	99	99	99	n/a	n/a		
Complimentary	53	54	53	55	55	54	52
Basic**	n/a	n/a	n/a	n/a	140	160	181
TOTAL	467	335	340	247	341	355	362

* PERI scheme concluded in 2019

** Basic membership started in 2020

As in previous years, it is important to mention two points: that many people access our publications via their institutions but are not recorded as members, and that an increasing number of subscribing agencies are paying to access the International Forestry Review and the CFA Newsletter through 'aggregators' rather than via the CFA directly thereby not appearing in our membership report. This means that our recorded membership numbers are not an effective means of assessing our reach.

Alan Pottinger

Alan Pottinger, Executive Director

Jenny Steel, Membership Manager

INDEPENDENT EXAMINER'S REPORT TO THE GOVERNING COUNCIL

I report to the charity's trustees on my examination of the accounts of the Association for the year ended 31 December 2022.

Responsibilities and basis of report

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 charity's accounts carried out under Section 145 of the 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 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. The accounting records were not kept in respect of the Association as required by Section 130 of the Act; or
2. the accounts do not accord with the accounting records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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; or

I confirm that there are no other matters in connection with the examination to which your attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Alan P. Sowden FCCA
Chapman Robinson & Moore Limited
Certified Accountants
30 Bankside Court
Stationfields
Kidlington
Oxford OX5 1JE

Date:

COMMONWEALTH FORESTRY ASSOCIATION
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2022

TABLE 1: STATEMENT OF FINANCIAL ACTIVITIES (SOFA)
Period: 01 January 2022 to 31 December 2022 (£)

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Incoming resources					
Incoming resources from generated funds	-	-	-	-	-
Voluntary income	1,708.75	-	-	1,708.75	106,672.60
Activities for generating funds	-	-	-	-	-
Investment income	2,480.07	-	-	2,480.07	1,316.20
Incoming resources from charitable activities	53,441.13	-	-	53,441.13	64,253.11
Other incoming resources	-	-	-	-	-
Total income	57,629.95	-	-	57,629.95	172,241.91
Resources used					
Cost of generating funds	-	-	-	-	-
Cost of generating voluntary income	-	-	-	-	2,890.00
Fundraising trading cost of goods sold and other costs	-	-	-	-	-
Investment management costs	-	-	-	-	-
Charitable activities	76,148.75	-	-	76,148.75	76,639.00
Governance costs	960.00	-	-	960.00	960.00
Other resources used	-	-	-	-	-
Total expenditure	77,108.75	-	-	77,108.75	80,489.00
Net income / (expenditure) resources before transfer	(19,478.80)	-	-	(19,478.80)	91,752.91
Transfers:					
Gross transfers between funds - in	-	-	-	-	25,682.00
Gross transfers between funds - out	-	-	-	-	(25,682.00)
Other recognised gains / losses					
Gains/losses on investment assets	(31,122.00)	-	-	(31,122.00)	12,398.00
Gains on revaluation, fixed assets, charity's own use	-	-	-	-	-
Net movement in funds	(50,600.80)	-	-	(50,600.80)	104,150.91
Reconciliation of funds					
Total funds brought forward	211,004.92	35,135.51	-	246,140.43	141,989.52
Total funds carried forward	160,404.12	35,135.51	-	195,539.63	246,140.43

TABLE 2: FUND MOVEMENT SUMMARY
Period: 01 January 2022 to 31 December 2022 (£)

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
QCC - Queen's Commonwealth Canopy Fund	3,600.65	1,265.32	-	-	-	-	4,865.97
SCCF - Standing Committee for Commonwealth Forests	94.00	-	-	-	-	-	94.00
General - General fund	171,361.27	25,242.63	77,108.75	-	-	-	119,495.15
Schlich - Schlich Fund	5,143.25	-	-	-	-	-	5,143.25
ZReval - Revaluation reserves	30,149.00	31,122.00	-	-	-	(31,122.00)	30,149.00
Buccleuch - The Buccleuch 1992 Fund	343.29	-	-	-	-	-	343.29
Queen - Queen's Award Fund	10,841.09	-	-	-	-	-	10,841.09
Forester - The Young Forester Award Fund	18,307.88	-	-	-	-	-	18,307.88
Sponsor - Sponsorship Fund	6,300.00	-	-	-	-	-	6,300.00
Totals	246,140.43	57,629.95	77,108.75	-	-	(31,122.00)	195,539.63

TABLE 3: BALANCE SHEET

As of: 31 December 2022 (£)

Commonwealth Forestry Association

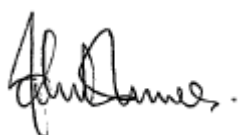
Balance Sheet detailed

		As at 31/12/2022	As at 31/12/2021
Fixed assets			
	SUNDST: Sundry Stocks	202.00	202.00
	Total Fixed assets	202.00	202.00
Current assets			
	08: Rathbones Investment Account	187,181.00	218,303.00
	09: Co-operative Bank Current Account	16,334.43	29,316.22
	Z05: Accounts Receivable	-	8,438.11
	Total Current assets	203,515.43	256,057.33
Liabilities			
	6699: Agency collections	-	-
	Z04: Accounts Payable	8,177.80	10,118.90
	Total Liabilities	8,177.80	10,118.90
	Net Asset surplus (deficit)	195,539.63	246,140.43
Reserves			
	Excess/(deficit) to date	(19,478.80)	91,752.91
	Z01: Starting balances	246,140.43	141,989.52
	Z02: Gains/(losses) on investment assets	(31,122.00)	12,398.00
	Total Reserves	195,539.63	246,140.43

Represented by Funds

General (Unrestricted)	118,995.15	170,861.27
Designated	41,408.97	40,143.65
Restricted	35,135.51	35,135.51
Total	195,539.63	246,140.43

Signed on behalf of the Commonwealth Forestry Association



Date 31 August 2023

John Innes, President

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2022

1. Responsibilities

The Financial Manager, in consultation with the Trustees and Executive Director, is responsible for preparing the accounts for each financial year in a way in which they give a true and fair view of the incoming resources and application of the resources of the Association during the year and of its state affairs at the end of the year. In preparing accounts giving a true and fair view, the Financial Manager is required to select suitable accounting policies and then apply them consistently; make judgments and estimates that are reasonable and prudent; and prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Financial Manager is responsible for ensuring that proper accounting records are maintained, which disclose with reasonable accuracy at any time the financial position of the Association and which comply with the Charities SORP (FRS 102) '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 2015)' and the Charities Act 2011.

2. Principal Accounting Policies

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. The Association has adopted the SORP 'Accounting by Charities' as described above.

(a) Membership dues and Review subscriptions

Fees are accounted for on a received basis adjusted for fees received in advance. In addition to the Life Members Appeal, fees received for life membership have been written back on an equal annual basis until the year ending 31 December 2008.

(b) Donations and grants receivable

Donations and grants towards specific items of expenditure are matched against that expenditure when incurred. Grants for specific periods are accounted for in the period when they are due.

(c) Fund accounting

Restricted funds represent grants and donations received where the donor has specified for what they may be used. Unrestricted funds represent income which is expendable in the furtherance of the objectives of the Association.

(d) Allocation of costs

All costs are allocated as direct charitable expenditure other than management and administration.

(e) Incoming resources are stated in the SOFA gross of expenditure.

(f) Stocks are stated at the lower of cost and net realisable value.

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2022(cont.)

3. Staff costs and consultancy (£)

	2022	2021
Gross salaries and wages	27,924	26,765
Social security costs	17,133	16,288
	45,057	43,053
Less: allocated to Review and other costs	29,737	28,699
	15,319	14,354
Consultancy – personnel (accountancy, database)	5,195	6,024
	20,514	£20,378
The average number of employees during the year was:		
Office and management	2	2
Governance costs:		
Independent examiner's fee	480	480
Other examiner's fees included above: Accountancy	480	480
	£960	£960

4. Taxation

The charity is exempt from tax on any income derived from its charitable activities.

5. Debtors

	2022	2021
Prepayments and other debtors	-	8,438

6. Creditors: amounts falling due within one year

	2022	2021
Deferred income	5,859	5,730
Taxation	1,358	-
Accruals	960	4,388
	8,177	10,118

7. Association status

The liability of the members of the Association is limited to their annual subscription, as determined by the Governing Council.

7b. BioOne income.

Note that BioOne income (FBION) is represented by previous year's income and is unadjusted. This is because all fees come in after accounts have been prepared and submitted to the examiner.

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2022 (cont.)

8. Allocation of balance sheet assets and liabilities to funds (£)

		Balance	Previous balance
Tangible Assets			
SUNDST: Sundry Stocks			
General fund	Unrestricted	202.00	202.00
		202.00	202.00
	Tangible Assets	202.00	202.00
09: Co-operative Bank Current Account			
Queen's Commonwealth Canopy Fund	Designated	4,865.97	3,600.65
Standing Committee for Commonwealth Forests	Designated	94.00	94.00
General fund	Unrestricted	16,777.66	31,024.77
Queen's Award Fund	Restricted	(12,000.00)	(12,000.00)
The Young Forester Award Fund	Restricted	10,291.45	10,291.45
Agency collection	Restricted	(3,694.65)	(3,694.65)
		16,334.43	29,316.22
	Cash At Bank And In Hand	16,334.43	29,316.22
Debtors			
Z05: Accounts Receivable			
General fund	Unrestricted	-	8,438.11
		-	8,438.11
	Debtors	-	8,438.11
08: Rathbones Investment Account			
General fund	Unrestricted	121,689.00	152,811.00
Revaluation reserves	Designated	30,149.00	30,149.00
The Buccleuch 1992 Fund	Restricted	5,343.00	5,343.00
Queen's Award Fund	Restricted	24,000.00	24,000.00
The Young Forester Award Fund	Restricted	6,000.00	6,000.00
		187,181.00	218,303.00
	Investments	187,181.00	218,303.00
Creditors: Amounts Falling Due In One Year			
Z04: Accounts Payable			
General fund	Unrestricted	8,177.80	10,118.90
		8,177.80	10,118.90
	Creditors: Amounts Falling Due In One Year	8,177.80	10,118.90
	Grand Total	195,539.63	246,140.43

TABLE 4: ANALYSIS OF RECEIPTS AND PAYMENTS (2022)
Period 01 January 2022 to December 2022 (£)

	General	Designated	Restricted	Endowment	This year	Total Last year
Receipts						
Incoming resources from generated funds						
DLEGA - Legacies	-	-	-	-	-	100,000.00
DMSC - Donations general	1,708.75	-	-	-	1,708.75	2,977.95
DSPPR - Donations Special Projects	-	-	-	-	-	3,694.65
ISPIA - Interest Rathbones Investment	2,480.07	-	-	-	2,480.07	1,316.20
RARVL - Rathbones revaluation	(31,122.00)	31,122.00	-	-	-	-
Incoming resources from generated funds Totals	(26,933.18)	31,122.00	-	-	4,188.82	107,988.80
Incoming resources from charitable activities						
FAGGR - Fees Aggregator (BIONE)	19,946.56	-	-	-	19,946.56	17,500.94
FDIGL - Fees Digital Library (JSTOR/Cengage)	3,380.36	-	-	-	3,380.36	3,169.16
FMSC - Fees Management Msc (CFC)	-	-	-	-	-	8,438.11
FOPAC - Fees Open Access	7,875.00	-	-	-	7,875.00	17,250.00
FPPM - Fees Pay Per View (INGENTA)	2,662.89	-	-	-	2,662.89	199.19
MDADV - Membership dues advanced	210.00	-	-	-	210.00	-
MDCUR - Membership dues current	4,970.00	-	-	-	4,970.00	4,408.00
QCCIN - Queen's Commonwealth Canopy	-	1,265.32	-	-	1,265.32	-
RSADV - Review subscription advanced	6,604.75	-	-	-	6,604.75	8,103.75
RSCUR - Review subscription current	6,526.25	-	-	-	6,526.25	9,685.96
SRSPI - Sales review special issues	-	-	-	-	-	(4,502.00)
Incoming resources from charitable activities Totals	52,175.81	1,265.32	-	-	53,441.13	64,253.11
Receipts Grand Totals	25,242.63	32,387.32	-	-	57,629.95	172,241.91
Payments						
Cost of generating funds						
ADVER - Advertising costs	-	-	-	-	-	2,890.00
Cost of generating funds Totals	-	-	-	-	-	2,890.00
Charitable activities						
BCHAR - Bank and Online giving charges	1,220.65	-	-	-	1,220.65	989.11
CFCEX - CFC Expenses	1,209.48	-	-	-	1,209.48	122.98
CFNCO - Commonwealth Forestry Newsletter costs	1,764.73	-	-	-	1,764.73	1,746.63
OCOMM - Office communications and computer	2,045.33	-	-	-	2,045.33	4,496.58
OPOST - Office postage	1,352.71	-	-	-	1,352.71	331.99
PCONS - Personnel consultants	4,303.96	-	-	-	4,303.96	6,024.35
PINSU - Personnel insurance and pension	2,392.39	-	-	-	2,392.39	2,457.14
PPAYE - Personnel PAYE	16,098.95	-	-	-	16,098.95	13,831.72
PSALA - Personnel salary	27,923.85	-	-	-	27,923.85	26,765.68
REDIT - Review editorial charges	891.52	-	-	-	891.52	1,216.60
RONLI - Review online	4,030.74	-	-	-	4,030.74	4,240.18
RPOST - Review postage	3,842.04	-	-	-	3,842.04	6,286.75

COMMONWEALTH FORESTRY ASSOCIATION
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2022

TABLE 4: ANALYSIS OF RECEIPTS AND PAYMENTS (2022) continued

	General	Designated	Restricted	Endowment	This year	Total Last year
RPRIN - Review printing	7,963.40	-	-	-	7,963.40	6,420.74
YFAEX - Young Foresters Award expenses	1,109.00	-	-	-	1,109.00	1,708.55
Charitable activities Totals	76,148.75	-	-	-	76,148.75	76,639.00
Governance costs						
PEXAM - Personnel independent examiner	960.00	-	-	-	960.00	960.00
Governance costs Totals	960.00	-	-	-	960.00	960.00
Payments Grand Totals	77,108.75	-	-	-	77,108.75	80,489.00

COMMONWEALTH FORESTRY ASSOCIATION
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2022

TABLE 5: Monthly Income and Expenditure totals (£)

Nominal code	Jan_22	Feb_22	Mar_22	Apr_22	May_22	Jun_22	Jul_22	Aug_22	Sep_22	Oct_22	Nov_22	Dec_22	Code total
Income													
DMSC: Donations general	-	-	-	1,400.00	8.75	-	50.00	-	-	250.00	-	-	1,708.75
FAGGR: Fees Aggregator (BIONE)	-	-	-	16,585.07	3,361.49	-	-	-	-	-	-	-	19,946.56
FDIGL: Fees Digital Library (JSTOR/Cengage)	-	-	3,324.39	20.32	-	-	-	-	35.65	-	-	-	3,380.36
FMSC: Fees Management Misc (OFC)	-	-	-	-	-	-	-	-	-	-	-	-	-
FOPAC: Fees Open Access	3,000.00	-	-	750.00	-	375.00	-	2,250.00	750.00	-	-	750.00	7,875.00
FPFV: Fees Pay Per View (INGENTA)	-	-	1,199.98	-	115.91	-	-	-	38.28	1,278.29	-	30.43	2,662.89
ISPIA: Interest Rathbones Investment	-	-	2,480.07	-	-	-	-	-	-	-	-	-	2,480.07
MDADV: Membership dues advanced	210.00	-	-	-	-	-	-	-	-	-	-	-	210.00
MDCUR: Membership dues current	185.00	195.00	3,060.00	590.00	635.00	70.00	180.00	30.00	25.00	-	-	-	4,970.00
QCCIN: Queen's Commonwealth Canopy	1,265.32	-	-	-	-	-	-	-	-	-	-	-	1,265.32
RARVL: Rathbones revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
RSADV: Review subscription advanced	(4,985.80)	-	-	-	-	-	-	-	-	-	-	11,590.55	6,604.75
RSCUR: Review subscription current	1,305.25	1,668.50	385.00	-	945.50	-	230.00	375.00	-	590.00	1,027.00	-	6,526.25
Income totals	979.77	1,863.50	10,449.44	19,345.39	5,066.65	445.00	460.00	2,655.00	848.93	2,118.29	1,027.00	12,370.98	57,629.95
Expenditure													
BCHAR: Bank and Online giving charges	227.09	90.11	238.83	379.50	93.99	34.07	19.97	51.23	15.00	26.41	15.00	29.45	1,220.65
CFCEX: CFC Expenses	1,209.48	-	-	-	-	-	-	-	-	-	-	-	1,209.48
CFNCO: Commonwealth Forestry Newsletter costs	439.15	-	-	450.96	-	-	440.54	-	-	-	888.16	(434.08)	1,764.73
OCOMM: Office communications and computer	190.15	331.17	73.72	211.16	180.53	(180.53)	191.25	143.88	380.36	238.24	165.50	119.90	2,045.33
OPOST: Office postage	-	1,232.92	-	-	-	16.05	-	17.20	7.95	-	78.59	-	1,352.71
PCONS: Personnel consultants	300.00	300.00	300.00	823.96	300.00	300.00	300.00	480.00	-	300.00	300.00	600.00	4,303.96
PEXAM: Personnel independent examiner	-	-	-	960.00	-	-	-	-	-	-	-	-	960.00
PINSU: Personnel insurance and pension	189.42	200.27	200.27	200.27	200.27	200.27	200.27	200.27	200.27	200.27	200.27	200.27	2,392.39
PPAYE: Personnel PAYE	2,518.60	-	-	3,991.76	-	2,771.19	1,388.01	1,356.16	1,357.08	1,358.15	-	1,358.00	16,098.95
PSALA: Personnel salary	2,325.89	2,331.89	2,331.69	2,303.04	2,302.84	2,303.04	2,332.65	2,332.85	2,332.65	2,332.85	2,332.65	2,361.81	27,923.85
REDIT: Review editorial charges	-	-	-	-	150.00	84.00	337.52	-	-	-	320.00	-	891.52
RONLI: Review online	-	290.76	-	-	-	-	-	-	-	-	3,739.98	-	4,030.74
RPOST: Review postage	-	-	-	-	1,067.84	-	-	1,126.43	-	-	1,647.77	-	3,842.04
RPRIN: Review printing	(1,209.48)	-	2,055.48	1,990.24	-	-	-	1,937.70	-	3,189.46	-	-	7,963.40
YFAEX: Young Foresters Award expenses	-	1,109.00	-	-	-	-	-	-	-	-	-	-	1,109.00
Expenditure totals	6,190.30	5,886.12	5,199.99	11,310.89	4,295.47	5,528.09	5,210.21	7,645.72	4,293.31	7,645.38	9,667.92	4,235.35	77,108.75
Balance (income - expenditure)													(19,478.80)

**TABLE 6: Comparison previous year's totals
Income and Expenditure (£)**

Description	01/01/2021-31/12/2021	01/01/2022-31/12/2022
Income		
DLEGA - Legacies	100,000.00	-
DMSC - Donations general	2,977.95	1,708.75
DSPPR - Donations Special Projects	3,694.65	-
FAGGR - Fees Aggregator (BIONE)	17,500.94	19,946.56
FDIGL - Fees Digital Library (JSTOR/Cengage)	3,169.16	3,380.36
FMSC - Fees Management Misc (CFC)	8,438.11	-
FOPAC - Fees Open Access	17,250.00	7,875.00
FPPM - Fees Pay Per View (INGENTA)	199.19	2,662.89
ISPIA - Interest Rathbones Investment	1,316.20	2,480.07
MDADV - Membership dues advanced	-	210.00
MDCUR - Membership dues current	4,408.00	4,970.00
QCCIN - Queen's Commonwealth Canopy	-	1,265.32
RSADV - Review subscription advanced	8,103.75	6,604.75
RSCUR - Review subscription current	9,685.96	6,526.25
SRSPI - Sales review special issues	(4,502.00)	-
Total	172,241.91	57,629.95
Expenditure		
ADVER - Advertising costs	2,890.00	-
BCHAR - Bank and Online giving charges	989.11	1,220.65
CFCEX - CFC Expenses	122.98	1,209.48
CFNCO - Commonwealth Forestry Newsletter costs	1,746.63	1,764.73
OCOMM - Office communications and computer	4,496.58	2,045.33
OPOST - Office postage	331.99	1,352.71
PCONS - Personnel consultants	6,024.35	4,303.96
PEXAM - Personnel independent examiner	960.00	960.00
PINSU - Personnel insurance and pension	2,457.14	2,392.39
PPAYE - Personnel PAYE	13,831.72	16,098.95
PSALA - Personnel salary	26,765.68	27,923.85
REDIT - Review editorial charges	1,216.60	891.52
RONLI - Review online	4,240.18	4,030.74
RPOST - Review postage	6,286.75	3,842.04
RPRIN - Review printing	6,420.74	7,963.40
YFAEX - Young Foresters Award expenses	1,708.55	1,109.00
Total	80,489.00	77,108.75

Accounts

COMMONWEALTH FORESTRY ASSOCIATION

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2021

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CHARITY REGISTRATION No. 250739

REPORT OF THE GOVERNING COUNCIL

The **Commonwealth Forestry Association** presents its report and accounts for the year ended 31st December 2021.

LEGAL AND ADMINISTRATIVE DETAILS

The name of the charity is the Commonwealth Forestry Association, Charities Registration Number 250739. The governing document is the Royal Charter of 1st November 1921, as amended by Supplemental Charters of 28th November 1962 and 2019. The Association has no share capital.

Objects

The objective of the Commonwealth Forestry Association is to promote the conservation and sustainable management of the world's forests and the contributions they make to peoples' livelihoods through improved communication amongst forestry professionals and all those with an interest in the world's forests.

Management structure

	Patron	HRH Prince Charles The Prince of Wales
Executive	<i>President :</i> <i>Executive Director :</i> <i>Finance Manager :</i>	John Innes Alan Pottinger Marcus Robbins
Advisory group	<i>Graduate Student, UBC, Canada</i>	Samuel Adeyanju
	<i>Director, Margules Groome Consulting Pty Ltd</i>	Rob de Fegley
	<i>CEO and Conservator of Forests at the Forestry Department, Jamaica</i>	Marylin Headley
	<i>International Forestry Students Association, CFA rep.</i>	Catherine Pearson
	<i>Oxford Long-term Ecology lab, University of Oxford</i>	Gill Petrokofsky
	<i>Head Forester, Duchy of Cornwall, UK</i>	Geraint Richards
	<i>Professor of Tropical Forest Conservation, Department of Forest and Conservation Sciences, Faculty of Forestry, University of British Columbia</i>	Jeff Sayer
Regional coordinators	<i>Europe :</i> <i>Africa :</i> <i>South Asia :</i> <i>South East Asia and Pacific :</i> <i>Americas and Caribbean:</i>	Adrian Whiteman Ben Chikamai R.V. Singh Michael Bleby Shashi Kant
Trustees		Mary Hobley John Hudson Peter Latham

Correspondence address

The Crib, Dinchope, Craven Arms, Shropshire, SY7 9JJ

Independent examiner

Chapman, Robinson & Moore were re-appointed at the Annual General Meeting.

NARRATIVE REVIEW OF THE YEAR

PRESIDENT'S STATEMENT

Like 2020, 2021 was a very unusual year for everyone. The Covid pandemic continued, severely limiting international travel. However, more and more people became familiar with and in some cases even comfortable with remote connections through tools such as Zoom. The biggest difficulty with such meetings continued to be the range of time zones that Commonwealth countries are located in: someone inevitably has to join meetings in the early hours of the morning.

The familiarity with remote connections enabled the Commonwealth Forestry Conference to be held online for the first time. Reactions to this were mixed, and many people missed the opportunity to meet informally with other delegates. However, participants were drawn from a record number of countries, reflecting the much greater accessibility that an online conference provides. Registration costs were also held to a minimum, and many younger delegates were given free registration. This resulted in a significant number of students attending the conference, an outcome that is entirely consistent with the aims of the Commonwealth Forestry Association. The large numbers of younger delegates is also a sign of a healthy interest in forestry within the Commonwealth and internationally more generally.

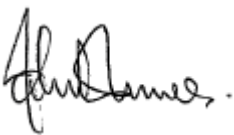
As reported below, the other activities of the Association continued. Alan Pottinger ensured that both the journal and the newsletter continued to inform members of the Association, and many others. The newsletter is now reaching larger numbers of people due to the partnership between the Association and the International Society of Tropical Foresters. The journal continues to be well-read, as demonstrated by the payments received from the journal aggregators.

The Young Forester Award winners continued to adapt to the dual problem of refused work visas by the Canadian government and travel restrictions imposed by Covid. As explained below, one winner has been trying to complete fieldwork in Kenya. Unfortunately, contact has been lost with the other winner.

The Queen's Commonwealth Canopy project continues to attract nominations and almost all Commonwealth countries had committed to the project by the end of the year.

I would like to take this opportunity to thank Alan Pottinger and Marcus Robbins for the excellent work that they have done over the past year, and their continued dedication to the Association.

Signed on behalf of the Commonwealth Forestry Association



Date: 29 April, 2022

**John Innes,
President**

NARRATIVE REVIEW OF THE YEAR, continued.

FINANCIAL REPORT

The financial situation of the CFA is summarised in the following three tables:

1. *Statement of Financial Activities (SOFA) (page 9)*
2. *Fund movement (page 9)*
3. *Balance Sheet (page 10)*

There was a surplus at the end of 2021 of £91,753 (2020 surplus £1824). Our net assets have increased to £246,140 (2019 £141,989). This sudden increase is due to a bequest of £100,000 (see below under investment). See overall trend in capital account since 1997 on page 5.

Bank accounts: Our account continues to be with the Co-operative Bank.

Investment: The investment account, managed by Rathbones, continues to provide a balance of income and capital growth with a low/medium degree of risk. The interest paid this year was £1316. The current value on holdings in our portfolio increased over the year by £12,398 to £218,303 (initial deposits £180,000). The additional deposit of £100,000 came from the very generous bequest from our past President, Jim Ball.

Payment methods: Income deposits continue mainly with Charity Checkout (Enthuse). All general payments are done by online banking.

Income sources: Our income £172,242 (2020 £76,940) was mainly dependent on the International Forestry Review organisational subscriptions, membership dues, donations, and online fees (BioOne aggregator, JSTOR digital library, and Open Access). This year it has significantly increased because of the bequest noted above. However, if this is deducted, total income from other sources continues to decrease, and so we need to keep on exploring new sources.

Expenditure: The total was £80,489 (2020 £75,115). As before, staff payments and review production make up the bulk of expenditure. Recurrent costs have continued to increase in line with cost of living.

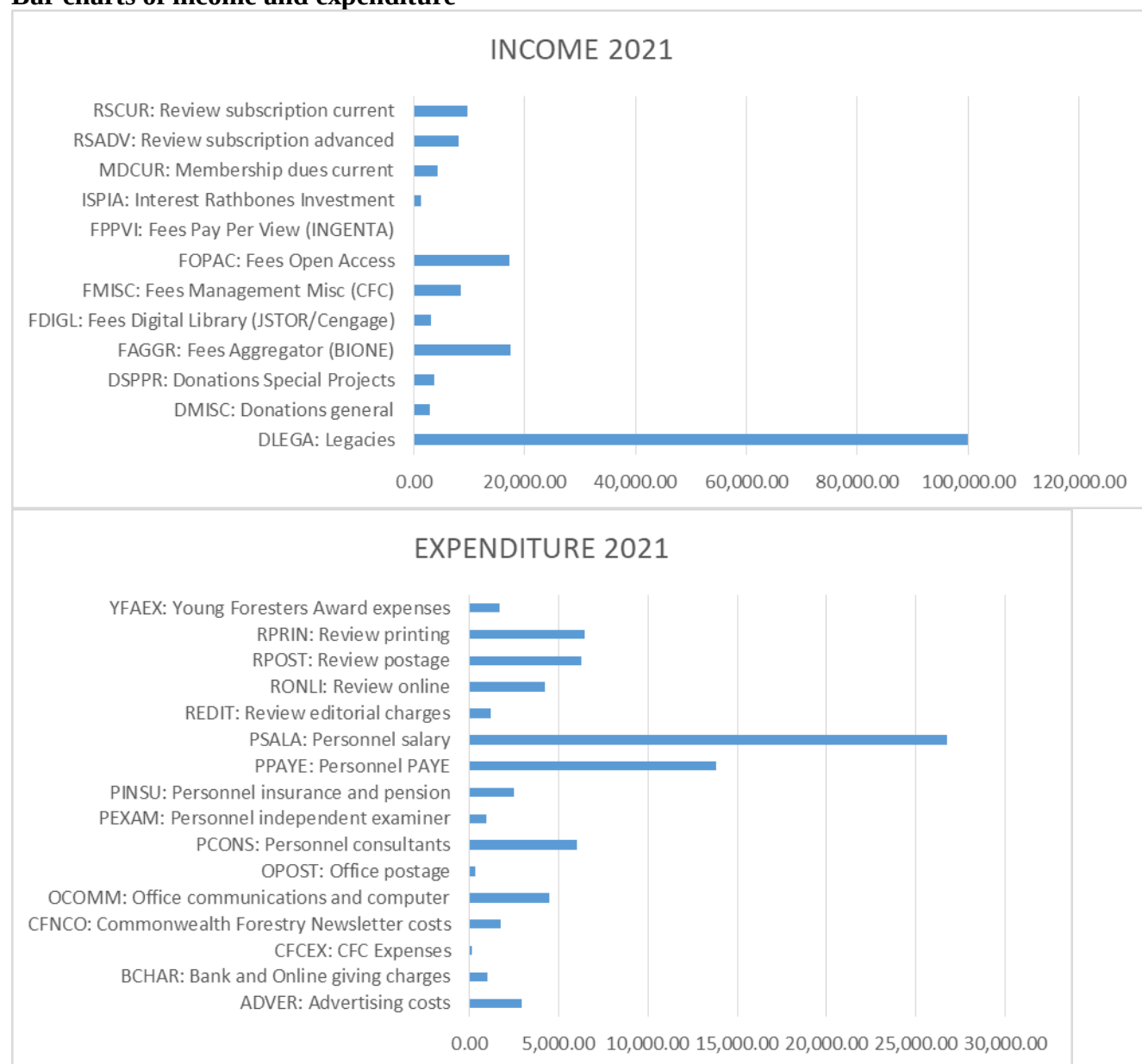
A table comparing income and expenditure totals between 2020 and 2021 is given on page 17. Note that there are new nominal accounts for online journal income.

The year-end financial position was considered satisfactory to meet current commitments and objectives, and accordingly the accounts were prepared on a going-concern basis.

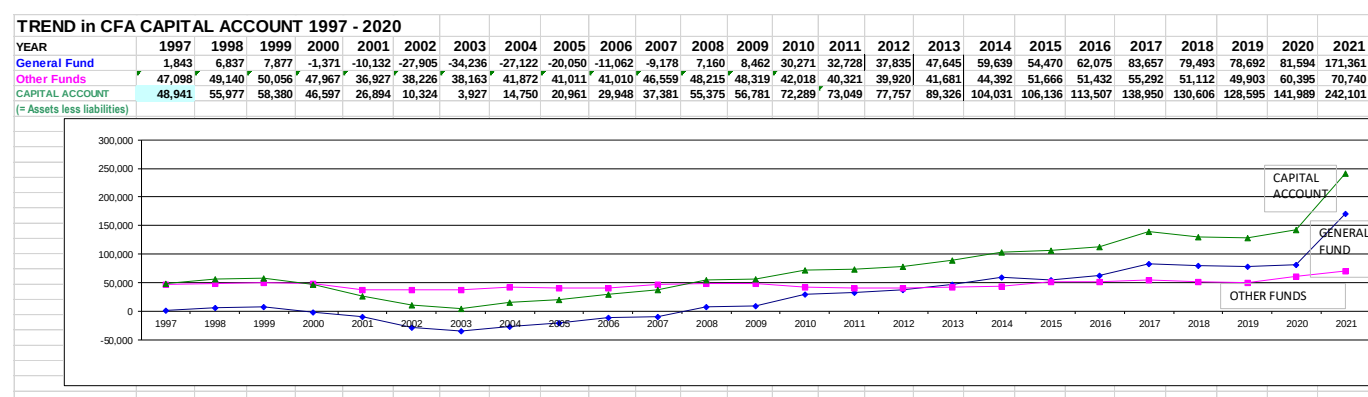
Marcus Robbins
Treasurer

NARRATIVE REVIEW OF THE YEAR, continued.

Bar charts of income and expenditure



Trend in Capital Account



NARRATIVE REVIEW OF THE YEAR, continued.

ACTIVITY and MEMBERSHIP REPORT

The following have been the main activities:

Commonwealth Forestry Conference

The 20th Commonwealth Forestry Conference was held online in August by the hosts, the University of British Columbia (UBC), and organised by the CFA President and Dean of Forestry at UBC, John Innes. With the innovative online format hailed by many participants as the way for the meeting to be held in the future, the CFC brought together more than 420 delegates (34 % of them students) from 50 countries covering 17 time zones. All of the sessions were recorded (another CFC first) and were available on the CFC website for six months.

Highlights of the CFC included:

- 10 Keynote Speakers, 5 distinguished speakers for opening and closing ceremonies
- 2 Special Sessions with 11 invited speakers
- 180 Presenters (oral and poster presentations)
- 3 Minute Talk Challenge for students: 1 slide, 3 minutes each, 13 contestants from around the world

Conference topics included: Bioeconomy and Ecosystem services, Education and Careers, Communicating forestry to outside audiences, Climate change, Technology and Innovation, Indigenous and Community forestry, Conservation valuation, Old-growth management, and Urban Forestry, plus meetings of IUFRO Divisions 6 and 9: Social aspects, forest policy and economics.

Holding the meeting online meant that the CFC's carbon emission savings amounted to more than 200 passenger vehicles driving for one year, or one passenger vehicle driving for 3.5 Million kilometers!

A range of outputs from the meeting is available at the CFC website at cfc2021.ubc.ca.

Publications

- Publication of four regular issues of the **International Forestry Review** plus two Special Issues: *Commonwealth Forestry Conference 2021 – Abstracts* and *Multi-stakeholder forums in forestry* and the development of Special Issues: *Social impacts of logging* and *Indigenous People and Forests*.
- Publication of four issues of the **CFA Newsletter**.

Queen's Commonwealth Canopy

- After another successful year of working with national governments, 52 Commonwealth countries had committed to involvement in the **Queen's Commonwealth Canopy** (QCC) by the end of the 2021. The QCC website at queenscommonwealthcanopy.org was updated to include all new dedications as well as highlighting a range of case studies.

Young Forester Award

- Unfortunately, it has not been possible to continue the working relationship with our Young Forester Award winner from Zambia, Thawanda Masiye, due to lack of communication on her part. However, in spite of the restrictions placed on his fieldwork, our second Young Forester Award winner, Gerald Osuka from Kenya, has been able to continue his research, and report to us on his work examining the relationship between forest management and the conservation of vultures in Kenya.

COMMONWEALTH FORESTRY ASSOCIATION
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2021

Membership report 2021

Category	Year						
	2015	2016	2017	2018	2019	2020	2021
Individual – developed country	110	93	64	65	63	41	42
Individual - developing Country	39	80	15	20	25	18	17
Life	74	69	51	45	44	40	38
Student	24	6	4	6	0	0	2
Subscriber	89	61	45	49	52	44	40
National forestry association	5	6	3	3	8	3	2
PERI subscriber*	102	99	99	99	n/a	n/a	
Complimentary	62	53	54	53	55	55	54
Basic**	n/a	n/a	n/a	n/a	n/a	140	160
TOTAL	505	467	335	340	247	341	355

* PERI scheme concluded in 2019

** Basic membership started in 2020

As in previous years, it is important to mention two points: that many people access our publications via their institutions but are not recorded as members, and that an increasing number of subscribing agencies are paying to access the International Forestry Review and the CFA Newsletter through ‘aggregators’ rather than via the CFA directly thereby not appearing in our membership report. This means that our recorded membership numbers are not an effective means of assessing our reach.

Alan Pottinger, Executive Director
Jenny Steel, Membership Manager

INDEPENDENT EXAMINER'S REPORT TO THE GOVERNING COUNCIL

I report on the accounts of The Commonwealth Forestry Association for the year ended 31st December 2020 which are set out on pages 8 to 16.

Respective responsibilities of the Trustees, Financial Manager and Examiner

The Charity's Trustees and Financial Manager are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the association and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or:
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

..... Date..... 2021

J.R.Moore FCA
Chapman Robinson & Moore Ltd
Registered Accountants and Auditors

30 Bankside Court
Stationfields, Kidlington, Oxford, Oxon OX5 1JE

TABLE 1: STATEMENT OF FINANCIAL ACTIVITIES (SOFA)
Period: 01 January 2021 to 31 December 2021

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Incoming resources					
Incoming resources from generated funds	-	-	-	-	-
Voluntary income	106,672.60	-	-	106,672.60	14,525.89
Activities for generating funds	-	-	-	-	-
Investment income	1,316.20	-	-	1,316.20	1,926.74
Incoming resources from charitable activities	64,253.11	-	-	64,253.11	60,487.35
Other incoming resources	-	-	-	-	-
Total income	172,241.91	-	-	172,241.91	76,939.98
Resources used					
Cost of generating funds	-	-	-	-	-
Cost of generating voluntary income	2,890.00	-	-	2,890.00	-
Fundraising trading cost of goods sold and other costs	-	-	-	-	-
Investment management costs	-	-	-	-	-
Charitable activities	74,930.45	1,708.55	-	76,639.00	74,155.74
Governance costs	960.00	-	-	960.00	960.00
Other resources used	-	-	-	-	-
Total expenditure	78,780.45	1,708.55	-	80,489.00	75,115.74
Net income / (expenditure) resources before transfer	93,461.46	(1,708.55)	-	91,752.91	1,824.24
Transfers:					
Gross transfers between funds - in	12,841.00	12,841.00	-	25,682.00	12,000.00
Gross transfers between funds - out	(12,841.00)	(12,841.00)	-	(25,682.00)	(12,000.00)
Other recognised gains / losses					
Gains/losses on investment assets	12,398.00	-	-	12,398.00	11,574.00
Gains on revaluation, fixed assets, charity's own use	-	-	-	-	-
Net movement in funds	105,859.46	(1,708.55)	-	104,150.91	13,398.24
Reconciliation of funds					
Total funds brought forward	105,145.46	36,844.06	-	141,989.52	128,591.28
Total funds carried forward	211,004.92	35,135.51	-	246,140.43	141,989.52

TABLE 2: FUND MOVEMENT SUMMARY
Period: 01 January 2021 to 31 December 2021

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
QCC - Queen's Commonwealth Canopy Fund	-	3,600.65	-	-	-	-	3,600.65
SCCF - Standing Committee for Commonwealth Forests	-	94.00	-	-	-	-	94.00
General - General fund	81,594.46	168,547.26	78,780.45	-	-	-	171,361.27
Schlich - Schlich Fund	5,143.25	-	-	-	-	-	5,143.25
ZReval - Revaluation reserves	17,751.00	-	-	-	-	12,398.00	30,149.00
Buccleuch - The Buccleuch 1992 Fund	343.29	-	-	-	-	-	343.29
Queen - Queen's Award Fund	10,841.09	-	-	-	-	-	10,841.09
Forester - The Young Forester Award Fund	20,016.43	-	1,708.55	-	-	-	18,307.88
Sponsor - Sponsorship Fund	6,300.00	-	-	-	-	-	6,300.00
Totals	141,989.52	172,241.91	80,489.00	-	-	12,398.00	246,140.43

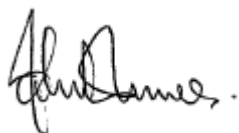
TABLE 3: BALANCE SHEET

As of: 31 December 2021

		As at 31/12/2021	As at 31/12/2020
Fixed assets			
	SUNDST: Sundry Stocks	202.00	202.00
	Total Fixed assets	202.00	202.00
Current assets			
	08: Rathbones Investment Account	218,303.00	105,905.00
	09: Co-operative Bank Current Account	29,316.22	45,321.78
	Z05: Accounts Receivable	8,438.11	5,250.00
	Total Current assets	256,057.33	156,476.78
Liabilities			
	6699: Agency collections	-	3,694.65
	Z04: Accounts Payable	10,118.90	10,994.61
	Total Liabilities	10,118.90	14,689.26
	Net Asset surplus (deficit)	246,140.43	141,989.52
Reserves			
	Excess/(deficit) to date	91,752.91	1,824.24
	Z01: Starting balances	141,989.52	128,591.28
	Z02: Gains/(losses) on investment assets	12,398.00	11,574.00
	Total Reserves	246,140.43	141,989.52

Represented by Funds		
General (Unrestricted)	170,861.27	81,094.46
Designated	40,143.65	24,051.00
Restricted	35,135.51	36,844.06
Total	246,140.43	141,989.52

Signed on behalf of the Commonwealth Forestry Association



Date 29th April 2022

John Innes, President

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2021

1. Responsibilities

The Financial Manager, in consultation with the Trustees and Executive Director, is responsible for preparing the accounts for each financial year in a way in which they give a true and fair view of the incoming resources and application of the resources of the Association during the year and of its state affairs at the end of the year. In preparing accounts giving a true and fair view, the Financial Manager is required to select suitable accounting policies and then apply them consistently; make judgments and estimates that are reasonable and prudent; and prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Financial Manager is responsible for ensuring that proper accounting records are maintained, which disclose with reasonable accuracy at any time the financial position of the Association and which comply with the Charities Act 1993, the Charities (Accounts and Reports) Regulations 1995 and the Charter and Bye-laws of the Association. He is also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2. Principal Accounting Policies

The accounts have been prepared under historical cost convention and in accordance with applicable Accounting Standards. The Association has adopted the SORP 'Accounting by Charities'.

(a) Membership dues and Review subscriptions

Fees are accounted for on a received basis adjusted for fees received in advance. In addition to the Life Members Appeal, fees received for life membership have been written back on an equal annual basis until the year ending 31 December 2008.

(b) Donations and grants receivable

Donations and grants towards specific items of expenditure are matched against that expenditure when incurred. Grants for specific periods are accounted for in the period when they are due.

(c) Fund accounting

Restricted funds represent grants and donations received where the donor has specified for what they may be used. Unrestricted funds represent income which is expendable in the furtherance of the objectives of the Association.

(d) Allocation of costs

All costs are allocated as direct charitable expenditure other than management and administration.

(e) Incoming resources are stated in the SOFA gross of expenditure.

(f) Stocks are stated at the lower of cost and net realisable value.

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2021(cont.)

3. Staff costs and consultancy

	2021	2020
Gross salaries and wages	26,765	26,265
Social security costs	16,288	15,224
	43,053	41,489
Less: allocated to Review and other costs	28,699	27,659
	14,354	£13,830
Consultancy – personnel (accountancy, database)	6,024	4,988
	£20,378	£18,818
The average number of employees during the year was:		
Office and management	2	2
Governance costs:		
Independent examiner's fee	480	480
Other examiner's fees included above: Accountancy	480	480
	£960	£960

4. Taxation

There is no provision for taxation as the Association's charitable status exempts it from liability.

5. Debtors

	2021	2020
Prepayments and other debtors	-	-

6. Creditors: amounts falling due within one year

	2021	2020
Deferred income	8,438	5,250
Accruals	0	0
	8,438	5,250

7. Association status

Liability of members of the Association is limited to their annual subscription, as determined by the Governing Council.

7b. BioOne income.

Note that BioOne income (FBION) is represented by previous year's income and is unadjusted. This is because all fees come in after accounts have been prepared and submitted to the examiner.

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2021 (cont.)

8. Allocation of balance sheet assets and liabilities to funds

		Balance	Previous balance
Tangible Assets			
SUNDST: Sundry Stocks			
General fund	Unrestricted	202.00	202.00
		202.00	202.00
	Tangible Assets	202.00	202.00
09: Co-operative Bank Current Account			
Queen's Commonwealth Canopy Fund	Designated	3,600.65	-
Standing Committee for Commonwealth Forests	Designated	94.00	-
General fund	Unrestricted	31,024.77	45,321.78
Queen's Award Fund	Restricted	(12,000.00)	(12,000.00)
The Young Forester Award Fund	Restricted	10,291.45	12,000.00
Agency collection	Restricted	(3,694.65)	-
		29,316.22	45,321.78
	Cash At Bank And In Hand	29,316.22	45,321.78
Debtors			
Z05: Accounts Receivable			
General fund	Unrestricted	8,438.11	5,250.00
		8,438.11	5,250.00
	Debtors	8,438.11	5,250.00
Investments			
06: CAF Fixed Rate Selector Account			
General fund	Unrestricted	103.14	103.14
Queen's Award Fund	Restricted	(103.14)	(103.14)
		-	-
08: Rathbones Investment Account			
General fund	Unrestricted	152,811.00	52,811.00
Revaluation reserves	Designated	30,149.00	17,751.00
The Buccleuch 1992 Fund	Restricted	5,343.00	5,343.00
Queen's Award Fund	Restricted	24,000.00	24,000.00
The Young Forester Award Fund	Restricted	6,000.00	6,000.00
		218,303.00	105,905.00
	Investments	218,303.00	105,905.00
Agency Accounts			
6699: Agency collections			
Agency collection	Restricted	-	3,694.65
		-	3,694.65
	Agency Accounts	-	3,694.65
Creditors: Amounts Falling Due In One Year			
Z04: Accounts Payable			
General fund	Unrestricted	10,118.90	10,994.61
		10,118.90	10,994.61
	Creditors: Amounts Falling Due In One Year	10,118.90	10,994.61
	Grand Total	246,140.43	141,989.52

TABLE 4: ANALYSIS OF RECEIPTS AND PAYMENTS (2021)
Period 01 January 2021 to December 2021

	General	Designated	Restricted	Endowment	This year	Total Last year
Incoming resources						
Incoming resources from generated funds						
DLEGA - Legacies	100,000.00	-	-	-	100,000.00	-
DMSC - Donations general	2,977.95	-	-	-	2,977.95	1,970.00
DSPPR - Donations Special Projects	-	3,694.65	-	-	3,694.65	850.00
SIFUN - Special Issue Funding	-	-	-	-	-	11,705.89
ISPIA - Interest Rathbones Investment	1,316.20	-	-	-	1,316.20	1,926.74
Incoming resources from generated funds Totals	104,294.15	3,694.65	-	-	107,988.80	16,452.63
Incoming resources from charitable activities						
FADVE - Fees advertisement	-	-	-	-	-	1,500.00
FAGGR - Fees Aggregator (BIONE)	17,500.94	-	-	-	17,500.94	21,194.70
FDIGL - Fees Digital Library (JSTOR/Cengage)	3,169.16	-	-	-	3,169.16	-
FMSC - Fees Management Misc (CFC)	8,438.11	-	-	-	8,438.11	-
FOPAC - Fees Open Access	17,250.00	-	-	-	17,250.00	-
FPPV - Fees Pay Per View (INGENTA)	199.19	-	-	-	199.19	4,322.45
MDCUR - Membership dues current	4,408.00	-	-	-	4,408.00	6,542.00
RSADV - Review subscription advanced	8,103.75	-	-	-	8,103.75	9,493.50
RSCUR - Review subscription current	9,685.96	-	-	-	9,685.96	12,184.70
SRSPI - Sales review special issues	(4,502.00)	-	-	-	(4,502.00)	5,250.00
Incoming resources from charitable activities Totals	64,253.11	-	-	-	64,253.11	60,487.35
Incoming resources Grand totals	168,547.26	3,694.65	-	-	172,241.91	76,939.98
Resources used						
Cost of generating funds						
ADVER - Advertising costs	2,890.00	-	-	-	2,890.00	-
Cost of generating funds Totals	2,890.00	-	-	-	2,890.00	-
Charitable activities						
BCHAR - Bank and Online giving charges	989.11	-	-	-	989.11	1,165.80
CFCEX - CFC Expenses	122.98	-	-	-	122.98	-
CFNCO - Commonwealth Forestry Newsletter costs	1,746.63	-	-	-	1,746.63	2,061.40
OCOMM - Office communications and computer	4,496.58	-	-	-	4,496.58	3,705.37
OPOST - Office postage	331.99	-	-	-	331.99	184.61
OSTAT - Office stationery	-	-	-	-	-	28.03
PCONS - Personnel consultants	6,024.35	-	-	-	6,024.35	4,988.28
PINSU - Personnel insurance and pension	2,457.14	-	-	-	2,457.14	1,854.16
PPAYE - Personnel PAYE	13,831.72	-	-	-	13,831.72	13,370.37
PSALA - Personnel salary	26,765.68	-	-	-	26,765.68	26,265.44
REDIT - Review editorial charges	1,216.60	-	-	-	1,216.60	713.60
RONLI - Review online	4,240.18	-	-	-	4,240.18	3,814.51
RPOST - Review postage	6,286.75	-	-	-	6,286.75	4,187.85

COMMONWEALTH FORESTRY ASSOCIATION
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2021

TABLE 4: ANALYSIS OF RECEIPTS AND PAYMENTS (2021) continued

					Total	
	General	Designated	Restricted	Endowment	This year	Last year
RPRIN - Review printing	6,420.74	-	-	-	6,420.74	10,527.82
RTRAN - Review translations	-	-	-	-	-	211.00
YFAEX - Young Foresters Award expenses	-	-	1,708.55	-	1,708.55	1,077.50
Charitable activities Totals	74,930.45	-	1,708.55	-	76,639.00	74,155.74
Governance costs						
PEXAM - Personnel independent examiner	960.00	-	-	-	960.00	960.00
Governance costs Totals	960.00	-	-	-	960.00	960.00
Resources used Grand totals	78,780.45	-	1,708.55	-	80,489.00	75,115.74

COMMONWEALTH FORESTRY ASSOCIATION
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2021

TABLE 5: Monthly Income and Expenditure totals

Nominal code	Jan_21	Feb_21	Mar_21	Apr_21	May_21	Jun_21	Jul_21	Aug_21	Sep_21	Oct_21	Nov_21	Dec_21	Code total
Income													
DLEGA: Legacies	-	100,000.00	-	-	-	-	-	-	-	-	-	-	100,000.00
DMISC: Donations general	1,133.00	-	-	-	-	-	344.95	-	-	-	-	1,500.00	2,977.95
DSPPR: Donations Special Projects	-	-	-	3,694.65	-	-	-	-	-	-	-	-	3,694.65
FAGGR: Fees Aggregator (BIONE)	-	-	-	-	-	21,432.42	-	-	(3,931.48)	-	-	-	17,500.94
FDIGL: Fees Digital Library (JSTOR/Cengage)	-	-	3,112.03	20.46	-	-	-	-	-	36.67	-	-	3,169.16
FMISC: Fees Management Misc (CFC)	-	-	-	-	-	-	-	-	-	-	-	8,438.11	8,438.11
FOPAC: Fees Open Access	-	5,250.00	-	5,250.00	-	-	2,250.00	750.00	750.00	750.00	750.00	1,500.00	17,250.00
FPPIV: Fees Pay Per View (INGENTA)	-	-	40.99	-	-	-	-	108.63	-	-	-	49.57	199.19
ISPIA: Interest Rathbones Investment	-	-	1,316.20	-	-	-	-	-	-	-	-	-	1,316.20
MDCUR: Membership dues current	314.00	2,747.00	752.00	210.00	130.00	-	-	30.00	25.00	-	200.00	-	4,408.00
RARVL: Rathbones revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
RSADV: Review subscription advanced	8,103.75	-	-	-	-	-	-	-	-	-	3,770.75	(3,770.75)	8,103.75
RSCUR: Review subscription current	2,422.25	2,423.50	1,055.00	273.79	-	938.46	-	615.00	632.96	347.00	-	978.00	9,685.96
SRSPi: Sales review special issues	-	-	-	748.00	-	-	-	-	-	-	-	(5,250.00)	(4,502.00)
Income totals	11,973.00	110,420.50	6,276.22	10,196.90	130.00	22,370.88	2,594.95	1,503.63	(2,523.52)	1,133.67	4,720.75	3,444.93	172,241.91
Expenditure													
ADVER: Advertising costs	850.00	-	-	-	-	-	850.00	170.00	-	-	1,020.00	-	2,890.00
BCHAR: Bank and Online giving charges	103.27	289.39	89.41	242.54	6.07	19.69	55.60	26.77	33.94	18.53	-	103.90	989.11
CFCEX: CFC Expenses	-	-	-	-	-	61.49	61.49	-	-	-	-	-	122.98
CFNCO: Commonwealth Forestry Newsletter costs	440.11	-	440.11	-	-	-	432.61	-	433.80	-	-	-	1,746.63
OCOMM: Office communications and computer	183.92	189.87	844.59	121.52	2,187.00	-	267.98	-	296.78	190.15	7.30	207.47	4,496.58
OPOST: Office postage	22.24	3.72	11.17	36.27	-	14.85	13.67	51.74	-	143.43	9.50	25.40	331.99
PCONS: Personnel consultants	300.00	300.00	1,170.00	300.00	300.00	813.96	300.00	300.00	997.94	-	942.45	300.00	6,024.35
PEXAM: Personnel independent examiner	-	-	-	960.00	-	-	-	-	-	-	-	-	960.00
PINSU: Personnel insurance and pension	373.52	189.42	189.42	189.42	189.42	189.42	189.42	189.42	189.42	189.42	189.42	189.42	2,457.14
PPAYE: Personnel PAYE	1,243.35	-	1,259.15	2,521.10	-	2,517.52	1,258.56	1,258.56	1,258.36	1,259.26	1,257.86	-	13,831.72
PSALA: Personnel salary	2,229.14	-	4,458.28	2,239.94	2,229.74	2,229.74	2,229.74	2,229.94	2,229.74	2,229.74	2,229.74	2,229.94	26,765.68
REDIT: Review editorial charges	-	328.64	-	-	-	363.00	-	-	-	-	-	524.96	1,216.60
RONLI: Review online	302.10	-	324.57	-	-	-	-	-	-	-	3,613.51	-	4,240.18
RPOST: Review postage	-	1,185.15	3,031.13	-	8.72	-	-	1,001.24	-	-	1,060.51	-	6,286.75
RPRIN: Review printing	1,930.86	-	-	-	-	-	1,051.20	-	1,941.39	-	-	1,497.29	6,420.74
YFAEX: Young Foresters Award expenses	-	-	-	1,708.55	-	-	-	-	-	-	-	-	1,708.55
Expenditure totals	7,978.51	2,486.19	11,817.83	8,319.34	4,920.95	6,209.67	6,708.27	5,227.67	7,381.37	4,030.53	10,330.29	5,078.38	80,489.00
Balance (income - expenditure)													91,752.91

**TABLE 5b: Comparison previous year's totals
Income and Expenditure**

Description	01/01/2020-31/12/2020	01/01/2021-31/12/2021
Income		
DLEGA - Legacies	-	100,000.00
DMSC - Donations general	1,970.00	2,977.95
DSPPR - Donations Special Projects	850.00	3,694.65
FADVE - Fees advertisement	1,500.00	-
FAGGR - Fees Aggregator (BIONE)	21,194.70	17,500.94
FDIGL - Fees Digital Library (JSTOR/Cengage)	-	3,169.16
FMSC - Fees Management Msc (CFC)	-	8,438.11
FOPAC - Fees Open Access	-	17,250.00
FPPM - Fees Pay Per View (INGENTA)	4,322.45	199.19
ISPIA - Interest Rathbones Investment	1,926.74	1,316.20
MDCUR - Membership dues current	6,542.00	4,408.00
RSADV - Review subscription advanced	9,493.50	8,103.75
RSCUR - Review subscription current	12,184.70	9,685.96
SIFUN - Special Issue Funding	11,705.89	-
SRSPI - Sales review special issues	5,250.00	(4,502.00)
Total	76,939.98	172,241.91
Expenditure		
ADVER - Advertising costs	-	2,890.00
BCHAR - Bank and Online giving charges	1,165.80	989.11
CFCEX - CFC Expenses	-	122.98
CFNCO - Commonwealth Forestry Newsletter costs	2,061.40	1,746.63
OCOMM - Office communications and computer	3,705.37	4,496.58
OPOST - Office postage	184.61	331.99
OSTAT - Office stationery	28.03	-
PCONS - Personnel consultants	4,988.28	6,024.35
PEXAM - Personnel independent examiner	960.00	960.00
PINSU - Personnel insurance and pension	1,854.16	2,457.14
PPAYE - Personnel PAYE	13,370.37	13,831.72
PSALA - Personnel salary	26,265.44	26,765.68
REDIT - Review editorial charges	713.60	1,216.60
RONLI - Review online	3,814.51	4,240.18
RPOST - Review postage	4,187.85	6,286.75
RPRIN - Review printing	10,527.82	6,420.74
RTRAN - Review translations	211.00	-
YFAEX - Young Foresters Award expenses	1,077.50	1,708.55
Total	75,115.74	80,489.00

Accounts

COMMONWEALTH FORESTRY ASSOCIATION

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2020

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CHARITY REGISTRATION No. 250739

REPORT OF THE GOVERNING COUNCIL

The **Commonwealth Forestry Association** presents its report and accounts for the year ended 31st December 2020.

LEGAL AND ADMINISTRATIVE DETAILS

The name of the charity is the Commonwealth Forestry Association, Charities Registration Number 250739. The governing document is the Royal Charter of 1st November 1921, as amended by Supplemental Charters of 28th November 1962 and 2019. The Association has no share capital.

Objects

The objective of the Commonwealth Forestry Association is to promote the conservation and sustainable management of the world's forests and the contributions they make to peoples' livelihoods through improved communication amongst forestry professionals and all those with an interest in the world's forests.

Management structure

	Patron	HRH Prince Charles The Prince of Wales
Executive	President : Executive Director : Finance Manager :	John Innes Alan Pottinger Marcus Robbins
Advisory group	Coordinator of the Network for Natural Gums and Resins in Africa (NGARA)	Ben Chikamai
	Executive Director, Canadian Institute of Forestry	Dana Collins
	Director, Margules Groome Consulting Pty Ltd	Rob de Fegley
	CEO and Conservator of Forests at the Forestry Department, Jamaica	Marylin Headley
	International Forestry Students Association, CFA rep.	Catherine Pearson
	Oxford Long-term Ecology lab, University of Oxford	Gill Petrokofsky
	Head Forester, Duchy of Cornwall, UK	Geraint Richards
	Professor of Tropical Forest Conservation, Department of Forest and Conservation Sciences, Faculty of Forestry, University of British Columbia	Jeff Sayer
Regional coordinators	Europe : Africa : South Asia : South East Asia and Pacific : Americas and Caribbean:	Adrian Whiteman Ben Chikamai R.V. Singh Michael Bleby Shashi Kant
Trustees		Mary Hobley John Hudson Peter Latham

Correspondence address

The Crib, Dinchope, Craven Arms, Shropshire, SY7 9JJ

Independent examiner

Chapman, Robinson & Moore were re-appointed at the Annual General Meeting.

NARRATIVE REVIEW OF THE YEAR

PRESIDENT'S STATEMENT

The annual reports of most organizations for 2020 contained frequent references to the unusual circumstances of 2020, and the difficulties that were created worldwide by the Covid pandemic. The Commonwealth Forestry Association is no exception, and the pandemic created a number of challenges for us. Fortunately, the direct impacts for us were relatively minor in 2020, as the vast majority of our activities are undertaken remotely. However, we acknowledge that many of our members may have been deeply affected by the pandemic.

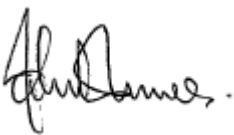
Although we are no longer dependent on the income from our membership, the continued reduction in the number of full members provides an indication of the changes that are occurring in our demographic. Unfortunately, we are losing members at both ends of the spectrum, and we now do not have a single student member. This is not a reflection of the number of forestry students worldwide, which in recent years has been increasing. However, it does provide a strong signal that we do not (and in practice cannot) provide sufficient incentives to induce members to join the Association. On a more positive note, the introduction of a free membership category resulted in 140 people signing up, largely through our links with the International Society of Tropical Foresters. The Commonwealth Forestry Conference in August 2021 may also help increase numbers in this category. Clearly, there is a demand for networking, and we need to determine the optimal ways of undertaking this given our very limited resources.

Our flagship product remains the *International Forestry Review*. Demand for this product remains high, as it does for the special issues, and it was a pleasure to see a special issue this year on a very special person: *John Spears – a life in tropical forestry*. The *Review* has been our most important source of income for some time, although we have seen a change from individual subscribers to income being generated from the journal aggregator (which pays us based on the number of times articles are opened). We are now looking into ways that we might promote articles in the *Review*, since there is substantial evidence that promotion of individual articles on social media leads to increased readership.

Another of our major endeavours was, unfortunately, frustrated by the Government of Canada, which declined to issue visas to our two Young Forester awardees. As a result, the awardees have been concentrating on projects in their home countries. In future, we will likely avoid Canada as a host country, as the issuance of visas has become a major problem, and has affected many organizations within the country. As a result, we will be looking for suitable host organizations elsewhere in the Commonwealth.

The Association continues to operate as an exceptionally lean organization, I am grateful to Alan Pottinger, Jenny Steel and Marcus Robbins for their continued efforts in ensuring that we steward our available resources carefully and wisely.

Signed on behalf of the Commonwealth Forestry Association



Date: 20 September, 2021

**John Innes,
President**

NARRATIVE REVIEW OF THE YEAR, continued.

FINANCIAL REPORT

The financial situation of the CFA is summarised in the following three tables:

1. *Statement of Financial Activities (SOFA) (page 8)*
2. *Fund movement (page 8)*
3. *Balance Sheet (page 9)*

There was a surplus at the end of 2020 of £1824 (2019 deficit £10,022). Our net assets have increased to £141,981 (2019 £128,591). This is encouraging, given the deficit of the last two years. See overall trend in capital account since 1997 on page 5.

Bank accounts: As planned, our account with RBS was closed in March, and our new account is now with the Co-operative Bank. In addition to banking with a more ethical institution, this switch has enabled us to take advantage of a financial incentive of £1500.

Investment: The investment account, managed by Rathbones (formerly Speirs & Jeffery), continues to provide a balance of income and capital growth with a low/medium degree of risk. The interest paid this year was £1927. The current value on holdings in our portfolio increased over the year by £11,574 to £105,905 (initial deposit £80,000).

Payment methods: Charity Checkout online payments continue and Western Union provides an alternative channel if there are constraints. All general payments are done by online banking.

Income sources: Our income £76,939 (2019 £64,304) is mainly dependent on the International Forestry Review via BioOne online fees, organisational subscriptions, membership dues, donations, and payments for special issues (two this year).

Expenditure: The total was £74,038 (2019 £74,326). As before, staff payments and review production make up the bulk of expenditure. Recurrent costs have not changed significantly,

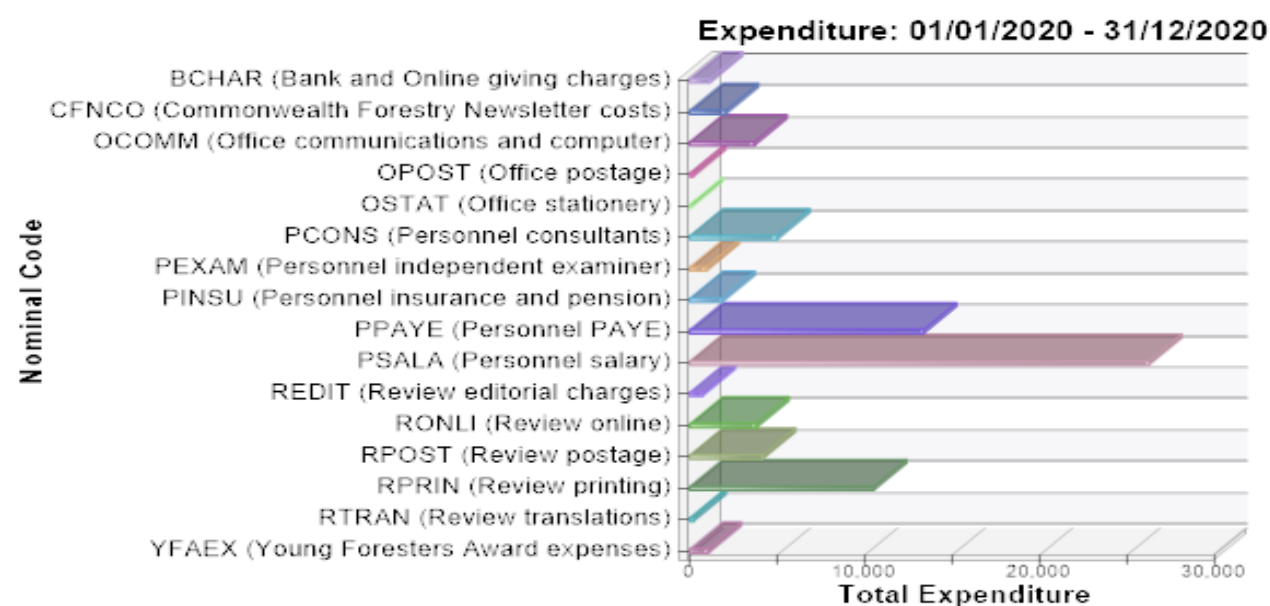
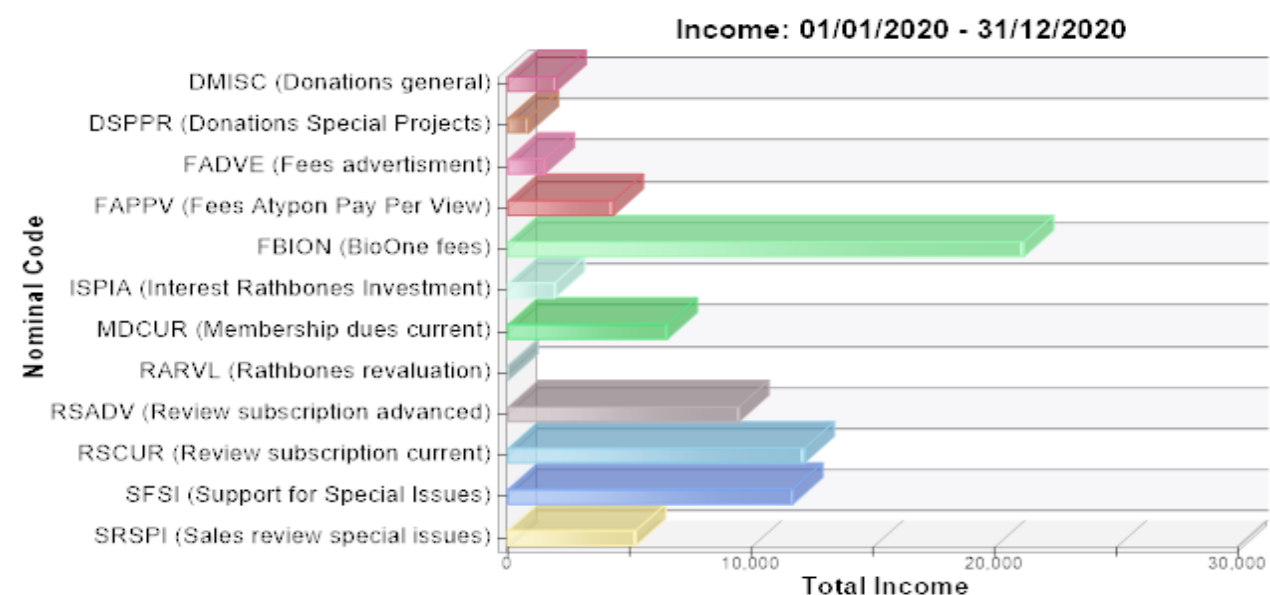
A table comparing income and expenditure totals between 2019 and 2020 is given on page 16

The year-end financial position was considered satisfactory to meet current commitments and objectives, and accordingly the accounts were prepared on a going-concern basis. There is one significant post-balance sheet event: we have received a very generous bequest from our past President, Jim Ball, for £100,000 which will initially be added to the investment account.

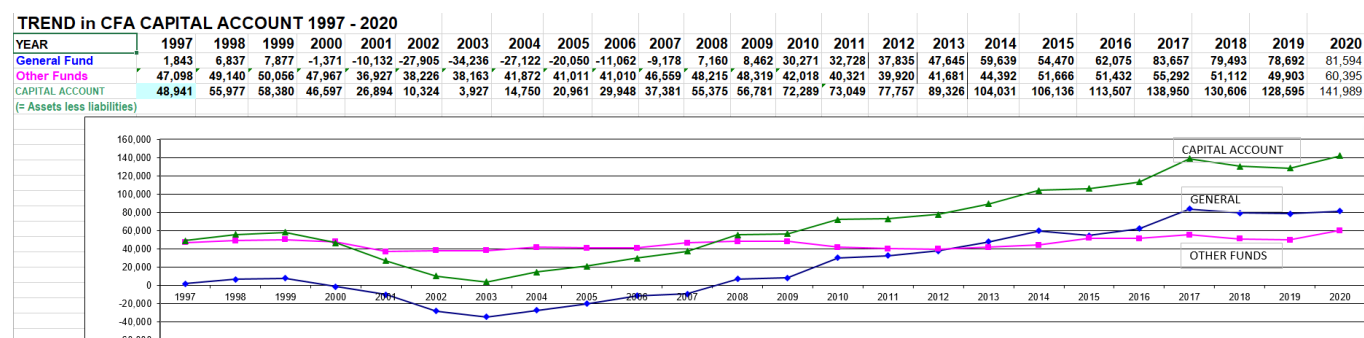
Marcus Robbins
Treasurer

NARRATIVE REVIEW OF THE YEAR, continued.

Bar charts of income and expenditure



Trend in Capital Account



NARRATIVE REVIEW OF THE YEAR, continued.

ACTIVITY and MEMBERSHIP REPORT

The following have been the main activities:

Management

- Creation of a new free Basic Membership category which entitles members to have access to the electronic version of the CFA Newsletter.

Publications

- Publication of four regular issues of the **International Forestry Review** plus the publication of a Special Issue: *John Spears – a life in tropical forestry*, and the development of Special Issues: *Multi-stakeholder forums and forest landscape governance*, *Social impacts of logging*, and *Indigenous People and Forests*.
- Publication of four issues of the **CFA Newsletter**.

Queen's Commonwealth Canopy

- After another successful year of working with national governments, 49 Commonwealth countries had committed to involvement in the Queen's Commonwealth Canopy (QCC) by the end of the 2020. The QCC website at www.queenscommonwealthcanopy.org was updated to include all new dedications as well as highlighting a range of case studies.

Young Forester Award

- Due to the combination of continuing problems in obtaining visas for our Young Forester Award winners to undertake their work placements at the University of British Columbia, Canada, and worldwide travel restrictions imposed due to the Covid-19 pandemic it was decided that the most recent YFA winners should use their funds to undertake in-country research. Progress has been slow due to Covid-19-related problems but both winners have initiated their work programmes.

Membership report 2020

Category	Year						
	2014	2015	2016	2017	2018	2019	2020
Individual – developed country	115	110	93	64	65	63	41
Individual - developing Country	42	39	80	15	20	25	18
Life	81	74	69	51	45	44	40
Student	22	24	6	4	6	0	0
Subscriber	91	89	61	45	49	52	44
National forestry association	7	5	6	3	3	8	3
PERI subscriber	99	102	99	99	99	*	*
Complimentary	61	62	53	54	53	55	55
Basic							140
TOTAL	518	505	467	335	340	247	341

* PERI scheme concluded in 2019 (see above)

** Basic membership started in 2020

The increase in membership numbers is due to the significant interest in the new Basic Membership category. However, as in previous years, it is important to point out that an increasing number of subscribing agencies are paying to access the *International Forestry Review* and the *CFA Newsletter* through 'aggregators' rather than via the CFA directly thereby not appearing in our membership report.

Alan Pottinger, Executive Director
Jenny Steel, Membership Manager

INDEPENDENT EXAMINER'S REPORT TO THE GOVERNING COUNCIL

I report on the accounts of The Commonwealth Forestry Association for the year ended 31st December 2019 which are set out on pages 8 to 16.

Respective responsibilities of the Trustees, Financial Manager and Examiner

The Charity's Trustees and Financial Manager are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the association and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or:
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

..... Date..... 2020

J.R. Moore FCA
Chapman Robinson & Moore Ltd
Registered Accountants and Auditors

30 Bankside Court
Stationfields, Kidlington, Oxford, Oxon OX5 1JE

TABLE 1: STATEMENT OF FINANCIAL ACTIVITIES (SOFA)
Period: 01 January 2020 to 31 December 2020

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Incoming resources					
Incoming resources from generated funds	—	—	—	—	—
Voluntary income	14,525	—	—	14,525	4,705
Activities for generating funds	—	—	—	—	—
Investment income	1,926	—	—	1,926	1,561
Incoming resources from charitable activities	60,487	—	—	60,487	58,037
Total income	76,939	—	—	76,939	64,304
Resources used					
Cost of generating funds	—	—	—	—	—
Cost of generating voluntary income	—	—	—	—	10
Fundraising trading cost of goods sold and other...	—	—	—	—	—
Charitable activities	73,078	1,077	—	74,155	73,356
Governance costs	960	—	—	960	960
Total expenditure	74,038	1,077	—	75,115	74,326
Net income / (expenditure) resources before transfer	2,901	(1,077)	—	1,824	(10,022)
Transfers					
Gross transfers between funds - in	—	12,000	—	12,000	1,214
Gross transfers between funds - out	—	(12,000)	—	(12,000)	(1,214)
Other recognised gains / losses					
Gains / losses on investment assets	11,574	—	—	11,574	8,154
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
Net movement in funds	14,475	(1,077)	—	13,398	(1,868)
Reconciliation of funds					
Total funds brought forward	90,669	37,921	—	128,591	130,459
Total funds carried forward	105,145	36,844	—	141,989	128,591

TABLE 2: FUND MOVEMENT SUMMARY
Period: 01 January 2020 to 31 December 2020

Fund	Fund Balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
General - General fund	78,692	76,939	74,038	—	—	—	81,594
ZReval - Revaluation reserves	6,177	—	—	—	—	11,574	17,751
Schlich - Schlich Fund	5,143	—	—	—	—	—	5,143
Buccleuch - The Buccleuch 1992 Fund	343	—	—	—	—	—	343
Queen - Queen's Award Fund	22,841	—	—	(12,000)	—	—	10,841
Forester - The Young Forester Award Fund	9,093	—	1,077	12,000	—	—	20,016
Sponsor - Sponsorship Fund	6,300	—	—	—	—	—	6,300
Totals	128,591	76,939	75,115	—	—	11,574	141,989

TABLE 3: BALANCE SHEET

As of: 31 December 2020

		As at 31/12/2020	As at 31/12/2019
Fixed assets			
	SUNDST: Sundry Stocks	202.00	202.00
	Total Fixed assets	202.00	202.00
Current assets			
	04: RBS Current Account	—	48,206.43
	08: Rathbones Investment Account	105,905.00	94,331.00
	09: Co-operative Bank Current Account	45,321.78	—
	Z05: Accounts Receivable	5,250.00	—
	Total Current assets	156,476.78	142,537.43
Liabilities			
	6699: Agency collections	3,694.65	3,694.65
	Z04: Accounts Payable	10,994.61	10,453.50
	Total Liabilities	14,689.26	14,148.15
	Net Asset surplus (deficit)	141,989.52	128,591.28
Reserves			
	Excess / (deficit) to date	1,824.24	76,878.94
	Z01: Starting balances	128,591.28	43,558.34
	Z02: Gains/(losses) on investment assets	11,574.00	8,154.00
	Total Reserves	141,989.52	128,591.28

Represented by Funds		
Unrestricted	81,094.46	78,192.72
Designated	24,051.00	12,477.00
Restricted	36,844.06	37,921.56
Endowment	—	—
Total	141,989.52	128,591.28

Signed on behalf of the Commonwealth Forestry Association

..... Date 2020

John Innes, President

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2020

1. Responsibilities

The Financial Manager, in consultation with the Trustees and Executive Director, is responsible for preparing the accounts for each financial year in a way in which they give a true and fair view of the incoming resources and application of the resources of the Association during the year and of its state affairs at the end of the year. In preparing accounts giving a true and fair view, the Financial Manager is required to select suitable accounting policies and then apply them consistently; make judgments and estimates that are reasonable and prudent; and prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Financial Manager is responsible for ensuring that proper accounting records are maintained, which disclose with reasonable accuracy at any time the financial position of the Association and which comply with the Charities Act 1993, the Charities (Accounts and Reports) Regulations 1995 and the Charter and Bye-laws of the Association. He is also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2. Principal Accounting Policies

The accounts have been prepared under historical cost convention and in accordance with applicable Accounting Standards. The Association has adopted the SORP 'Accounting by Charities'.

(a) Membership dues and Review subscriptions

Fees are accounted for on a received basis adjusted for fees received in advance. In addition to the Life Members Appeal, fees received for life membership have been written back on an equal annual basis until the year ending 31 December 2008.

(b) Donations and grants receivable

Donations and grants towards specific items of expenditure are matched against that expenditure when incurred. Grants for specific periods are accounted for in the period when they are due.

(c) Fund accounting

Restricted funds represent grants and donations received where the donor has specified for what they may be used. Unrestricted funds represent income which is expendable in the furtherance of the objectives of the Association.

(d) Allocation of costs

All costs are allocated as direct charitable expenditure other than management and administration.

(e) Incoming resources are stated in the SOFA gross of expenditure.

(f) Stocks are stated at the lower of cost and net realisable value.

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2019(cont.)

3. Staff costs and consultancy

	2020	2019
Gross salaries and wages	26,265	25,880
Social security costs	15,224	14,829
	41,489	40,445
Less: allocated to Review and other costs	27,659	26,964
	£13,830	£13,481
Consultancy – personnel (accountancy, database)	4,988	6,616
	£18,818	£20,097
The average number of employees during the year was:		
Office and management	2	2
Governance costs:		
Independent examiner's fee	480	480
Other examiner's fees included above: Accountancy	480	480
	£960	£960

4. Taxation

There is no provision for taxation as the Association's charitable status exempts it from liability.

5. Debtors

	2020	2019
Prepayments and other debtors	-	-

6. Creditors: amounts falling due within one year

	2020	2019
Deferred income	5,250	5,816
Accruals	0	0
	5,250	£5,816

7. Association status

Liability of members of the Association is limited to their annual subscription, as determined by the Governing Council.

7b. BioOne income.

Note that BioOne income (FBION) is represented by previous year's income and is unadjusted. This is because all fees come in after accounts have been prepared and submitted to the examiner.

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st DECEMBER 2019 (cont.)

8. Allocation of balance sheet assets and liabilities to funds

		Balance	Previous balance
Tangible assets			
SUNDST: Sundry Stocks - Asset			
General fund	Unrestricted	202.00	202.00
		202.00	202.00
	Tangible assets	202.00	202.00
04: RBS Current Account - Asset			
General fund	Unrestricted	46,510.76	93,639.69
The Buccleuch 1992 Fund	Restricted	(5,000.00)	(5,000.00)
Queen's Award Fund	Restricted	(52,427.39)	(52,427.39)
The Young Forester Award Fund	Restricted	1,115.98	2,193.48
Sponsorship Fund	Designated	6,200.00	6,200.00
Agency collection	Restricted	3,600.65	3,600.65
		—	48,206.43
09: Co-operative Bank Current Account - Asset			
General fund	Unrestricted	45,321.78	—
Queen's Award Fund	Restricted	(12,000.00)	—
The Young Forester Award Fund	Restricted	12,000.00	—
		45,321.78	—
	Cash at bank and in hand	45,321.78	48,206.43
Debtors			
Z05: Accounts Receivable - Asset			
General fund	Unrestricted	5,250.00	—
		5,250.00	—
	Debtors	5,250.00	—
08: Rathbones Investment Account - Asset			
General fund	Unrestricted	52,811.00	52,811.00
Revaluation reserves	Designated	17,751.00	6,177.00
The Buccleuch 1992 Fund	Restricted	5,343.00	5,343.00
Queen's Award Fund	Restricted	24,000.00	24,000.00
The Young Forester Award Fund	Restricted	6,000.00	6,000.00
		105,905.00	94,331.00
	Investments	105,905.00	94,331.00
Agency accounts			
6699: Agency collections - Liability			
Agency collection	Restricted	3,694.65	3,694.65
		3,694.65	3,694.65
	Agency accounts	3,694.65	3,694.65

TABLE 4: ANALYSIS OF RECEIPTS AND PAYMENTS (2020)
Period 01 January 2020 to December 2020

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Incoming resources						
<i>Incoming resources from generated funds</i>						
DMISC - Donations general	1,970	—	—	—	1,970	755
DSPPR - Donations Special Projects	850	—	—	—	850	—
SFSI - Support for Special Issues	11,705	—	—	—	11,705	3,950
ISPIA - Interest Rathbones Investment	1,926	—	—	—	1,926	1,561
<i>Incoming resources from generated funds Totals</i>	16,452	—	—	—	16,452	6,266
<i>Incoming resources from charitable activities</i>						
FADVE - Fees advertisement	1,500	—	—	—	1,500	—
FAPPV - Fees Atypen Pay Per View	4,322	—	—	—	4,322	5,110
FBION - BioOne fees	21,194	—	—	—	21,194	26,397
FMMISC - Fees Management Miscellaneous	—	—	—	—	—	43
MDADV - Membership dues advanced	—	—	—	—	—	160
MDCUR - Membership dues current	6,542	—	—	—	6,542	5,752
RSADV - Review subscription advanced	9,493	—	—	—	9,493	3,207
RSCUR - Review subscription current	12,184	—	—	—	12,184	15,658
SMISC - Sales miscellaneous	—	—	—	—	—	120
SRSPI - Sales review special issues	5,250	—	—	—	5,250	1,588
<i>Incoming resources from charitable activities Totals</i>	60,487	—	—	—	60,487	58,037
Incoming resources Grand totals	76,939	—	—	—	76,939	64,304
Resources used						
<i>Cost of generating funds</i>						
ADVER - Advertising costs	—	—	—	—	—	10
<i>Cost of generating funds Totals</i>	—	—	—	—	—	10
<i>Charitable activities</i>						
BCHAR - Bank and Online giving charges	1,165	—	—	—	1,165	1,225
CFNCO - Commonwealth Forestry Newsletter costs	2,061	—	—	—	2,061	2,036
OCOMM - Office communications and computer	3,705	—	—	—	3,705	1,878
OPOST - Office postage	184	—	—	—	184	467
OSTAT - Office stationery	28	—	—	—	28	—
PCONS - Personnel consultants	4,988	—	—	—	4,988	5,983
PINSU - Personnel insurance and pension	1,854	—	—	—	1,854	1,995
PPAYE - Personnel PAYE	13,370	—	—	—	13,370	12,834
PREGC - Personnel regional coordinators	—	—	—	—	—	130
PSALA - Personnel salary	26,265	—	—	—	26,265	25,880
QCCEX - Queen's Commonwealth	—	—	—	—	—	848

There may be minor discrepancies in the totals if the pence are not being shown

TABLE 4: ANALYSIS OF RECEIPTS AND PAYMENTS (2020) continued

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
Canopy						
REDIT - Review editorial charges	713	—	—	—	713	1,751
RONLI - Review online	3,814	—	—	—	3,814	3,749
RPOST - Review postage	4,187	—	—	—	4,187	4,060
RPRIN - Review printing	10,527	—	—	—	10,527	9,300
RTRAN - Review translations	211	—	—	—	211	—
YFAEX - Young Foresters Award expenses	—	—	1,077	—	1,077	1,214
Charitable activities Totals	73,078	—	1,077	—	74,155	73,356
Governance costs						
PEXAM - Personnel independent examiner	960	—	—	—	960	960
Governance costs Totals	960	—	—	—	960	960
Resources used Grand totals	74,038	—	1,077	—	75,115	74,326

COMMONWEALTH FORESTRY ASSOCIATION
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2020

TABLE 5: Monthly Income and Expenditure totals

Nominal code	Jan_20	Feb_20	Mar_20	Apr_20	May_20	Jun_20	Jul_20	Aug_20	Sep_20	Oct_20	Nov_20	Dec_20	Code total
Income													
DMISC (Donations general)	1,200.00	—	—	500.00	—	160.00	—	—	—	—	—	110.00	1,970.00
DSPPR (Donations Special Projects)	—	—	—	—	—	—	—	—	—	—	850.00	—	850.00
FADVE (Fees advertisement)	—	—	—	—	—	—	—	—	—	1,500.00	—	—	1,500.00
FAPPV (Fees Atypoon Pay Per View)	—	—	—	3,421.97	—	750.00	—	86.38	—	22.54	—	41.56	4,322.45
FBION (BioOne fees)	—	—	16,887.62	—	4,307.08	—	—	—	—	—	—	—	21,194.70
ISPIA (Interest Rathbones Investment)	—	—	1,926.74	—	—	—	—	—	—	—	—	—	1,926.74
MDCUR (Membership dues current)	250.00	3,890.00	1,000.00	195.00	165.00	270.00	205.00	185.00	200.00	—	182.00	—	6,542.00
RARVL (Rathbones revaluation)	—	—	8,154.00	—	—	—	—	—	—	—	—	(8,154.00)	—
RSADV (Review subscription advanced)	9,493.50	—	—	—	—	—	—	—	—	—	—	—	9,493.50
RSCUR (Review subscription current)	1,220.00	3,285.00	1,952.54	—	368.66	1,830.00	1,388.00	—	280.50	—	1,850.00	—	12,184.70
SFSI (Support for Special Issues)	—	—	—	—	—	11,705.89	—	—	—	—	—	—	11,705.89
SRSPI (Sales review special issues)	—	—	—	—	—	—	—	—	—	—	—	5,250.00	5,250.00
Income totals	12,163.50	7,175.00	25,920.90	4,115.97	4,840.74	14,715.89	1,603.00	271.38	480.50	1,522.54	2,882.00	(2,752.44)	76,939.98
Expenditure													
BCHAR (Bank and Online giving charges)	14.00	426.69	340.18	46.00	6.76	16.13	88.79	7.99	30.48	103.90	2.41	82.47	1,165.80
CFNCO (Commonwealth Forestry Newsletter costs)	—	—	491.23	—	—	976.34	—	—	—	593.83	—	—	2,061.40
OCOMM (Office communications and computer)	214.01	1,958.70	158.28	431.91	65.00	60.00	104.37	225.00	79.99	123.22	84.90	199.99	3,705.37
OPOST (Office postage)	34.70	8.70	—	—	—	—	39.94	36.55	—	42.19	13.02	9.51	184.61
OSTAT (Office stationery)	—	—	—	—	—	4.29	—	—	—	—	10.80	12.94	28.03
PCONS (Personnel consultants)	300.00	—	345.00	1,283.28	—	300.00	780.00	300.00	—	600.00	480.00	600.00	4,988.28
PEXAM (Personnel independent examiner)	—	—	—	960.00	—	—	—	—	—	—	—	—	960.00
PINSU (Personnel insurance and pension)	183.40	—	183.40	—	366.80	186.76	—	186.76	186.76	186.76	186.76	186.76	1,854.16
PPAYE (Personnel PAYE)	—	—	2,215.27	1,228.92	—	2,459.28	1,248.83	1,241.87	1,248.05	1,243.43	1,242.07	1,242.65	13,370.37
PSALA (Personnel salary)	2,158.44	2,158.44	2,158.44	2,167.20	2,204.24	2,198.84	2,204.24	2,198.84	2,204.24	2,204.04	2,204.24	2,204.24	26,265.44
REDIT (Review editorial charges)	97.00	—	—	204.00	—	—	91.00	321.60	—	—	—	—	713.60
RONLI (Review online)	323.19	—	—	—	—	—	—	—	—	—	3,491.32	—	3,814.51
RPOST (Review postage)	—	967.91	889.25	—	—	—	1,101.80	142.34	—	1,086.55	—	—	4,187.85
RPRIN (Review printing)	—	—	2,440.77	—	—	1,996.54	—	2,148.05	—	2,011.60	—	1,930.86	10,527.82
RTRAN (Review translations)	—	—	—	—	—	211.00	—	—	—	—	—	—	211.00
YFAEX (Young Foresters Award expenses)	—	1,077.50	—	—	—	—	—	—	—	—	—	—	1,077.50
Expenditure totals	3,324.74	6,697.94	9,221.82	6,321.31	2,542.80	8,409.18	5,658.97	6,809.00	3,749.52	8,195.52	7,715.52	6,469.42	75,115.74
Balance (income - expenditure)													1,824.24

**TABLE 5b: Comparison previous year's totals
Income and Expenditure**

Description	01/01/2019-31/12/2019	01/01/2020-31/12/2020	Fund	Fund type
Income				
DMISC - Donations general	755.00	1,970.00	General	Unrestricted
DSPPR - Donations Special Projects	—	850.00	General	Unrestricted
FADVE - Fees advertisement	—	1,500.00	General	Unrestricted
FAPPV - Fees Atypon Pay Per View	5,110.74	4,322.45	General	Unrestricted
FBION - BioOne fees	26,397.49	21,194.70	General	Unrestricted
FMMISC - Fees Management Miscellaneous	43.09	—	General	Unrestricted
ISPIA - Interest Rathbones Investment	1,561.67	1,926.74	General	Unrestricted
MDADV - Membership dues advanced	160.00	—	General	Unrestricted
MDCUR - Membership dues current	5,752.55	6,542.00	General	Unrestricted
RSADV - Review subscription advanced	3,207.00	9,493.50	General	Unrestricted
RSCUR - Review subscription current	15,658.64	12,184.70	General	Unrestricted
SFSI - Support for Special Issues	3,950.00	11,705.89	General	Unrestricted
SMISC - Sales miscellaneous	120.00	—	General	Unrestricted
SRSPI - Sales review special issues	1,588.00	5,250.00	General	Unrestricted
Totals	64,304.18	76,939.98		
Expenditure				
ADVER - Advertising costs	10.41	—	General	Unrestricted
BCHAR - Bank and Online giving charges	1,225.25	1,165.80	General	Unrestricted
CFNCO - Commonwealth Forestry Newsletter costs	2,036.08	2,061.40	General	Unrestricted
OCOMM - Office communications and computer	1,878.13	3,705.37	General	Unrestricted
OPOST - Office postage	467.34	184.61	General	Unrestricted
OSTAT - Office stationery	—	28.03	General	Unrestricted
PCONS - Personnel consultants	5,983.24	4,988.28	General	Unrestricted
PEXAM - Personnel independent examiner	960.00	960.00	General	Unrestricted
PINSU - Personnel insurance and pension	1,995.85	1,854.16	General	Unrestricted
PPAYE - Personnel PAYE	12,834.62	13,370.37	General	Unrestricted
PREGC - Personnel regional coordinators	130.50	—	General	Unrestricted
PSALA - Personnel salary	25,880.11	26,265.44	General	Unrestricted
QCCEX - Queen's Commonwealth Canopy	848.33	—	General	Unrestricted
REDIT - Review editorial charges	1,751.96	713.60	General	Unrestricted
RONLI - Review online	3,749.14	3,814.51	General	Unrestricted
RPOST - Review postage	4,060.97	4,187.85	General	Unrestricted
RPRIN - Review printing	9,300.34	10,527.82	General	Unrestricted
RTRAN - Review translations	—	211.00	General	Unrestricted
YFAEX - Young Foresters Award expenses	—	1,077.50	Forester	Restricted
YFAEX - Young Foresters Award expenses	1,214.52	—	General	Unrestricted
Totals	74,326.79	75,115.74		