

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.

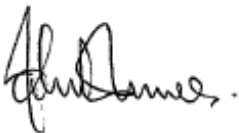
The International Forestry Review continues to attract high-quality papers from around the world, and has established a niche for itself as a journal focusing on the interactions between people and forests. This area continues to grow in importance, especially as governments, international bodies and 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 (£)

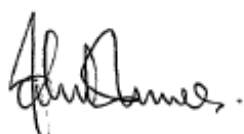
Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
QCC - Queen's Commonwealth Canopy Fund	4,865.97	-	-	-	-	-	4,865.97
SCCF - Standing Committee for Commonwealth Forests	94.00	-	-	-	-	-	94.00
General - General 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