

Company Registration No. 01339783 (England and Wales)

EPPING FOREST HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

EPPING FOREST HERITAGE TRUST

A COMPANY LIMITED BY GUARANTEE

CHARITY ADMINISTRATIVE DETAILS

Trustees (who are also directors)	J L Adams J Blackman J Gilbert J Harrington P A Moxey M Murphy C Pantling R Perry-Gosling G Scott Spicer M A Smith L Vacher	(appointed 17 January 2023) (appointed 17 January 2023)
Company number	01339783	
Registered Charity number	275076	
Registered office	The Warren Lodge Loughton Essex IG10 4RN	
Website	https://efht.org.uk/	
Chief Executive Officer	P Lewis	
Accountants	Hern Pocknells Limited Chartered Accountants Suites 1 & 2, Nash House Hackman's Lane, Purleigh Chelmsford Essex CM3 6RP	
Bankers	CAF Bank Limited West Malling Kent ME19 4TA	

EPPING FOREST HERITAGE TRUST

A COMPANY LIMITED BY GUARANTEE

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EPPING FOREST HERITAGE TRUST

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES AND DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 2023

The Trustees present their report and the financial statements for the year ended 31st March 2023. The Trustees, who are also Directors for the purposes of the company law and who served during the year and up to the date of this report are shown on the Administrative Details.

The Trustees have prepared this Annual Report and the financial statements in accordance with applicable law including the Charities Act 2006, United Kingdom Generally Accepted Accounting Practice, our Articles of Association and with the accounting principles set out in the notes to these financial statements.

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are:

For the benefit of the public in general (and in particular, but without limitation, the communities in and around Epping Forest):

- (a) To preserve and promote the natural, historical and cultural heritage of Epping Forest and to promote environmental conservation, protection and improvement in Epping Forest; and
- (b) to advance education by promoting greater knowledge, understanding and appreciation of Epping Forest.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance, published by the Commission, in determining the activities undertaken by the charity. The trustees are satisfied that the aims and objectives of the charity, and the activities reported on above to achieve the aims, meet these principles.

ACHIEVEMENT AND PERFORMANCE

Summary review of activities

This has been a year of transition and transformation for the Trust, with Trustees investing in a Chief Executive and a small staff team to drive forward a new Strategic Plan which was launched in July 2022 with a new visual identity for the Trust based on three new strategic objectives.

We have been able to be more proactive externally, raising our social media and web profile and completing a successful awareness campaign about the Forest in the run up to the local elections in May 2022.

Our hands-on conservation work to increase biodiversity in the Forest delivered by our fantastic cohort of volunteers in the Green Team and our amazing Happy Lopper participants, has continued two days per week, and our volunteers have continued to lead monthly walks and operate the Visitor Centre at High Beach, welcoming visitors to, and informing them about, the Forest.

We report our activities against our new Strategic Objectives:

EPHING FOREST HERITAGE TRUST

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REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2023

Summary review of activities (continued)

1. We will educate and inspire people about Epping Forest

Our dedicated volunteers continued to operate the Visitor Centre at High Beach, contributing over 2,200 hours of volunteer time and welcoming over 9,000 visitors to the Forest, providing them with helpful information for their visit.

Our volunteers also continued to lead our highly-valued Forest-wide guided walks programme, contributing over 100 hours of volunteer time, and enabling 380 people to learn more about the Forest while getting some much-welcomed outdoor exercise. Sarah, one of the walk attendees said, 'Guided walks in Epping Forest are superb. We are learning about the Forest, its trees and wildlife from expert guides.'

Our e-mail newsletter secured over 650 readers and we distributed 3 editions of our Trust in the Forest magazine to our 1,000 plus members around the Forest.

We were also delighted to partner with Fences & Frontiers to run both a walk and a family event for refugees, and with Black Girls Hike, to run their first ever family event in partnership with the Hive (formally Suntrap). We developed a partnership with Muslim Hikers, and developed a new walk in the north of the Forest for a partnership walk with them later in 2023.

We ran two successful Forest Talks to engage different audiences in discussion about the Forest. The first, as part of the Urban Tree Festival with Mark Gorman and Tricia Moxey, focused on the saving of Epping Forest, and the second, with keynote speaker Tony Juniper, CBE, Chair of Natural England, focused on the role of Epping Forest in nature recovery across the UK.

In order to encourage more people to use public transport and walking to access the Forest we partnered with the City of London Corporation and Transport for London to develop signage at Epping and Loughton underground stations, with waymarked walking routes to the Forest. This signage and the waymarked routes will be installed in 2023. We would like to thank the City of London Corporation's Central Fund for their support for this work.

In September, in partnership with the West Essex Ramblers and the City of London Corporation, our volunteers led over 200 people in total on the 14 mile rebranded Epping Forest Big Walk (previously the Centenary Walk) from Manor Park in the south of the Forest to Epping in the north of the Forest. Volunteer walk leaders and marshals contributed over 100 hours of their time to make the Big Walk a success.

To mark the relaunch of this walk after the COVID pandemic we also published a new Epping Forest Big Walk map, detailing the 14 mile walking route from the south to the north of the Forest, enabling people to undertake the walk in their own time, and in stages should they wish to do so. We ran a Facebook sponsored ad campaign offering people a copy of the map for free. As a result we received over 1,500 requests for these free maps, and 95% of those people asked to be added to our mailing list to enable them to continue to hear about Epping Forest.

2. We will conserve and grow the Forest

We continued to manage our two teams of conservation volunteers. Our Green Team included 24 different individuals over the course of the year and completed 31 conservation sessions delivering 719 hours of volunteer time.

The City of London Corporation conservation team have reported that the diversity of grassland species has significantly increased on Fairmead Glade since our repeat visits.

Our team of people with learning disabilities, the Happy Loppers, undertook 35 sessions involving 18 people including their support workers delivering 1,417 hours of volunteer time. The groups worked on 7 separate sites removing dense stands of holly to open up the Forest floor to increase ground level flora and open "halos of light" around ancient pollarded trees.

EPPING FOREST HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2023

Summary review of activities (continued)

2. We will conserve and grow the Forest (continued)

Whilst all our conservation sessions seek to make habitat improvements to improve species diversity in the Forest, we have added an additional approach to how we utilise the materials taken from tree cuttings. Habitat piles are always created to provide refuge areas for reptiles and amphibians. We are now also carefully placing pruning's and logs in shallow ditch areas to create mini 'leaky dams'. This aims to retain vital water in the Forest for longer and slow down water which might otherwise cause a flood risk further downstream.

We were delighted to receive funding support from City Bridge Trust for a new project to double the scale of our conservation activities in the Forest, with a focus on increasing the diversity of our conservation volunteers, including piloting women only conservation sessions. This project will start in the summer of 2023.

In support of our application to City Bridge Trust, Geoff Sinclair, then Head of Operations in the City of London's Epping Forest team stated of our work:

"I am pleased to confirm that the volunteer works program at Epping Forest is very much over and above the core work that City of London Epping Forest team would undertake. The volunteer delivered works allow greater focus on some tasks than we would normally undertake and allows for a much higher standard of delivery than we would normally achieve. The increased task ownership in local areas also allows additional work to be delivered in those areas than we would normally be able to achieve, eg at Highams Park volunteers from the EFHT initiated work to create landscape views from the formal park to the lake which local residents through another volunteer group have subsequently maintained. This work has opened the Park up for more people to explore and is widely appreciated but is a project that we would never have undertaken had it not been for the volunteer support. This is important with tasks in more visible areas and also with some particular habitat management operations, eg pond management and heathland restoration are habitat management tasks where the added focus volunteer teams bring is particularly beneficial."

3. We will protect and preserve the Forest

We continued to play an active part, informed by our members' views, in the Epping Forest Consultative Group, convened by the City of London Corporation.

We fed our views into a substantial consultation by the City of London Corporation on the approach to future habitat management of the Forest, stressing the importance of the work to increase biodiversity in the Forest, protecting it from damage by appropriately surfacing paths where necessary and suggesting more work to capture water in the Forest.

We wrote to all of the successful candidates in the City of London Corporate elections who were elected to each of the Open Spaces and Epping Forest and Commons Committee.

We developed our relationships with community organisations around the Forest in order that together we can be better informed about different aspects and locations in the Forest, and partner together on initiatives as appropriate.

We completed a very successful awareness campaign ahead of the local elections in May 2022, securing the support of 84 candidates in the local elections to put the Forest "at the heart of their decision-making". 40 candidates who made the pledge were subsequently elected, and since the election we have built on those relationships with productive discussions with the Council Leaders and/or Cabinet Members in each Waltham Forest, Redbridge and Newham.

EPHING FOREST HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2023

Summary review of activities (continued)

3. We will protect and preserve the Forest (continued)

In order to protect the Forest from developments that would have an adverse effect on it we also contributed our views to a number of planning issues, including submitting a formal response to a further consultation on the Epping Forest District Council Local Plan, stressing the importance of properly protecting the Forest as a part of its plan.

We also expressed strong opposition to the development of a new Next distribution centre on Dowding Way in Epping due to the increased vehicle trips and pollution it would create, attended the Appeal hearing, and were delighted when the appeal by Next was refused and the development blocked. We also fed in comments on the planned Latton Priory Development, expressing our concerns about the impact of the development on car traffic and pollution through the Forest.

We were delighted to become a part of the “A More Natural Capital Coalition” of environmental organisations who collaborate to encourage the London Mayor and local authorities in London to focus more efforts on nature recovery across the capital. As London’s largest open green space we are keen that the Mayor, the City of London Corporation and adjacent local authorities invest sufficiently to protect and help nature recover in Epping Forest.

4. We will develop our governance and operations

We finalised and launched our new strategy and new identity in July, and over the course of the next few months agreed a Fundraising Strategy Framework, to inform our approach to, and investment in, fundraising for the next 3 years.

We were delighted to recruit 5 new Trustees through an open recruitment process. They bring a range of skills and experiences that will enhance those of our existing Trustees and strengthen our Board as a whole.

We staged a successful AGM in October in Lopping Hall in Loughton, with over 60 members in attendance.

We researched and introduced the Trust’s first ever CRM system to enable us to improve our engagement with our members and supporters. We improved the functionality of, and content on, our website to improve the experience of our members, supporters and the general public in finding out about the Forest and our events.

We would like to thank all our staff, volunteers, partners and funders for their role in delivering our work.

LOOKING FORWARD TO 2023/24

The major focus of the year will be expanding our community. The Forest needs a younger and more diverse group of people to care about protecting and conserving it in the longer term, and it is part of our role to engage and inspire this new, wider community.

In order to achieve that, and our wide strategic objectives, the Board of Trustees have agreed the following key objectives for 2023/24.

A. Educating and inspiring people about the Forest

- 1 Gain a better understanding of visitors to the Forest, and the barriers some people and communities face.
- 2 Seek partner funding for a community engagement programme that welcomes new people to the Forest, manages our visitor welcome and walks programme.
- 3 Increase the number of people participating in our free monthly guided walk programme and host walks with Black Girls Hike and Muslim Hikers.
- 4 Optimise the impact of the Visitor Centre at High Beach while maintaining current model of operation.

EPPING FOREST HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2023

B. Conserve and grow

5. Extend our hands-on conservation work to 4 days per week, with a greater variety of hands-on conservation being undertaken by a more diverse set of participants.

C. Protect

6. Deliver a successful awareness campaign in the run up to the local elections in Epping Forest District Council in May as a platform to secure greater support for the Forest from EFDC Councillors.
7. Develop stronger relationships with local authorities and community groups around the Forest to help deliver our shared objectives.
8. Strengthen our conservation policy capacity.

D. Governance and Organisational development

Governance

9. Optimise the impact of the expertise and experience of our existing and new Trustees through effective meetings and engagement in specific areas of our work.
10. Develop a baseline of the existing diversity of the organisation, building on staff and Trustee data to included volunteers, members and participants.

Executive

11. Grow the number and generosity of our members and supporters, investing time and resource in their recruitment and stewardship.
12. Implement the new Strategic Fundraising Framework, investing time in bid writing, legacy and in memoriam giving as a priority.

VOLUNTEERS, GRANTS & DONATIONS

Our work to protect and conserve the Forest relies on the generosity of our members, supporters, legacy donors, in memoriam donors, funding partners and other stakeholders, along with the dedication and commitment of our volunteers.

We are hugely grateful to all those individuals and organisations that love and care about the Forest and who support our work.

In particular we want to express our thanks to our 60 plus volunteers over the past year, who have between them helped people enjoy the Forest through their advice at the Visitor Centre at High Beach, have delivered our hands-on conservation activities in the Forest and have developed and led our free Guided Walks programme.

We want to wish our longstanding volunteer, Mike Hacker, a wonderful retirement, having volunteered for us for over 40 years, guiding and supporting our hands-on conservation activities.

We also had some very sad news over the year, with the deaths of two of our most longstanding and committed conservation volunteers, Stephen Clements and Alan Bailey. They are sadly missed.

We were really touched to receive £2,157.86 from an in memoriam fund set up by the family of Stephen Clements, our long-term volunteer. Thank you so much to all of Stephen's family and friends who contributed.

EPPING FOREST HERITAGE TRUST

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

VOLUNTEERS, GRANTS & DONATIONS (continued)

We are also extremely grateful to have received £1k from the estate of an anonymous donor who was a local resident although not a member. Gratefully received too were donations in memory of Joyce Dongray and Jennifer Boking.

Many thanks also to Sharegift, who surprised us with a gift of £1k before Christmas, and to Buckhurst Hill Yoga who raised £412 on National Yoga Day.

We would also like to thank the City of London Corporation for its ongoing investment in the Visitor Centre at High Beach, as well as providing offices and tool storage for the Trust in Warren Lodge and on the Warren site.

Thanks also to Councillor Stephen Murray, our honorary president, for his ongoing support.

In addition, the Trust is very grateful to have been able to work with a group of fantastic partners and collaborators over the past year including Fences & Frontiers, Black Girls Hike, Muslim Hikers, the Wren Conservation Group, Friends of Wanstead Parklands, Epping Forest Transport Action Group, Bushwood Area Residents Association, CPRE London, The Hive and The Urban Tree Festival.

We would also like to thank the following individuals who have given us specialist advice on a voluntary basis over the last year in relation to the implementation of our CRM and our social media: Dominic Tinley, Elizabeth Gilbert and her partner, Ben, Alex Xavier, Ian Wright.

FINANCIAL REVIEW

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trust's total free reserves as at 31st March 2023 were £136,745 (last year £540,517). The reduction in reserves is principally due to the Trustees' decision to establish a designated fund of £230,000 to support the implementation of their strategic plan to conserve and protect the Forest for years to come. The reserves were also impacted by a year-end negative investment revaluation of £19,394 (in March 2022 the revaluation showed a gain of £40,300) and by the planned investment of £154,378 to support our charitable activities.

As part of the development of its new strategy the Board is clear that the Forest is currently facing unprecedented threats and will continue to face these and other threats for the foreseeable future. These threats include neighbouring development, high levels of pollution, high levels of footfall and climate change.

In order for the Forest to be conserved and protected now, and for generations to come, the Board believe that the work set out in our new strategic plan will be needed on an ongoing basis: the Forest will need people to care for it and advocate on its behalf for years to come.

The Board's approach is therefore to develop programmes of work that are sustainable long into the future. In order to achieve this the Trustees have designated £230,000 towards investment over the next two years in our strategy for beyond April 2025, being primarily an investment in organisational development, fundraising, marketing and membership.

EPPING FOREST HERITAGE TRUST

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review (continued)

b. Reserves policy (continued)

The Trustees' long-term aim is for income consistently to equal or exceed expenditure, with reserves of 6 months' operating expenditure. In the short term we are incurring planned deficits as we invest in our future strategy and growth.

Trustees will monitor the Trust's financial performance and projections of the level of its reserves against this model with a view to ensuring the Trust's long-term sustainability which they believe is essential to protect and preserve the Forest for generations to come.

c. Material investments policy

The Board has power to invest funds not immediately required for operational purposes in such investments, securities or properties as it thinks fit subject to any restrictions within the Articles of Association.

d. Principal risks and uncertainties

The Directors have reviewed the major risks to which the charity is exposed, and systems have been established to mitigate those risks. The risk register was last reviewed in May 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust was incorporated on 21st November 1977 as a company limited by a guarantee and is governed by its Articles of Association. It was registered as a charity on 8th February 1978. It changed its name from Epping Forest Centenary Trust to Epping Forest Heritage Trust with effect from 12th April 2018 and its Articles of Association took effect on 17th April 2018. On that date the former charity, The Friends of Epping Forest (Charity No. 299970), transferred its assets to Epping Forest Heritage Trust and thereby amalgamated with it. Its Articles of Association set out the objects and powers of the Trust and the way it is governed.

The Trust is governed by a Board of Trustees, with a minimum membership of three.

At the end of March 2023, there were 11 trustees. A recruitment process was held in the autumn of 2023 and 5 new trustees joined the board in January 2023.

Judith Adams continued as Chair of the Trust, and Mike Smith continued as Treasurer, also chairing a newly established Finance Sub-Committee.

All trustees give their time voluntarily and receive no benefits from the charity.

No board members resigned during the period.

Any person who is willing to act as a trustee, and who would not be disqualified from acting under the provisions of Article 26, may be elected to be a trustee by members by ordinary resolution for a period of three years, renewable up to a maximum term of 9 years.

The Board of Trustees may appoint any person willing to be a Trustee for the period up to the following Annual General Meeting.

In the year to 31st March 2023, the Board met formally four times, with an additional planning session in December. The Finance Committee (a sub-committee of the Board) met three times. In addition, trustees provided significant ongoing support to the organisation throughout the year.

EPPING FOREST HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The full membership of the Trustee Board, who are also directors under the terms of the Companies Act, are set out above. The members of the Trustee Board have no beneficial interest in the group or charity.

The Trustee Board delegates responsibility for the day-to-day activities of the organisation to the Chief Executive, Peter Lewis who reports to the Board at Trustee meetings, and who produces reports on the activities undertaken in managing the charity including management accounts that explain the financial position of the charity.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by order of the members of the Board of Trustees on 5 September 2023 and signed on their behalf by:

On behalf of the board



J L Adams
Chair of Trustees

**EPPING FOREST HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES**

FOR THE YEAR ENDED 31 MARCH 2023

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees on 5 September 2023 and signed on their behalf by:

On behalf of the board



J L Adams
Chair of Trustees

EPHING FOREST HERITAGE TRUST

A COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EPPING FOREST HERITAGE TRUST

I report to the trustees (who are also directors for the purpose of company law) on my examination of the financial statements of Epping Forest Heritage Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet and related notes.

Responsibilities and basis of report

As the trustees of the charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

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

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

**EPPING FOREST HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT (CONTINUED)**

TO THE TRUSTEES OF EPPING FOREST HERITAGE TRUST

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

6 September 2023



Philip Robert Hern FCCA
for and on behalf of Hern Pocknells Limited
Chartered Accountants
Suites 1 & 2, Nash House
Hackman's Lane, Purleigh
Chelmsford
Essex

EPPING FOREST HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023
INCLUDING THE INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income from:					
Donations, legacies and grants	3	27,196	-	27,196	47,283
Investments	4	12,935	-	12,935	24,142
		<u>40,131</u>	<u>-</u>	<u>40,131</u>	<u>71,425</u>
Expenditure on:					
Charitable activities	5	193,067	8,571	201,638	155,855
Total expenditure		<u>193,067</u>	<u>8,571</u>	<u>201,638</u>	<u>155,855</u>
Net expenditure before net (losses) / gains on investments		(152,936)	(8,571)	(161,507)	(84,430)
Net (losses) / gains on investments		(19,394)	-	(19,394)	40,300
Net expenditure for the year	15	<u>(172,330)</u>	<u>(8,571)</u>	<u>(180,901)</u>	<u>(44,130)</u>
Reconciliation of funds:					
Total funds brought forward	15	540,517	8,089	548,606	592,736
Transfers	15	(1,442)	1,442	-	-
Total funds carried forward		<u>366,745</u>	<u>960</u>	<u>367,705</u>	<u>548,606</u>

EPHING FOREST HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Non-current assets					
Investments	12		352,199		531,593
			<u>352,199</u>		<u>531,593</u>
Current assets					
Debtors due within one year	13	3,194		4,831	
Cash at bank and in hand		19,202		15,938	
		<u>22,396</u>		<u>20,769</u>	
Creditors: amounts falling due within one year	14	(6,890)		(3,756)	
Net current assets			<u>15,506</u>		<u>17,013</u>
Total assets less current liabilities			<u><u>367,705</u></u>		<u><u>548,606</u></u>
Funds of the Charity					
Operational funds	15		136,745		540,517
Designated funds	15		230,000		-
			<u>366,745</u>		<u>540,517</u>
Unrestricted funds					
Restricted income funds	15		960		8,089
			<u>367,705</u>		<u>548,606</u>


For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

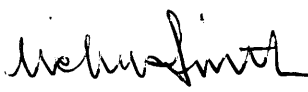
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board for issue on 5 September 2023


J L Adams
Chair of Trustees


M A Smith
Treasurer and Trustee

Company Registration No. 01339783
Charity Registration No. 275076

EPPING FOREST HERITAGE TRUST

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 General information

Epping Forest Heritage Trust is a charitable company limited by guarantee, incorporated in England and Wales. The charitable company constitutes a public benefit entity as defined by FRS 102 (1A) "the Financial Reporting Standard applicable in the UK and Republic of Ireland". The registered office is: The Warren Lodge Essex IG10 4RN. The financial statements have been prepared in pounds sterling which is the functional currency of the charitable company.

2 Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Epping Forest Heritage Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared under the historical cost convention except as noted in note 2.6 Investments. The principal accounting policies adopted are set out below.

2.2 Going concern

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

2.3 Incoming resources

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

EPPING FOREST HERITAGE TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting policies (continued)

2.4 Expenditure and depreciation

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Assets costing more than £3,000 are depreciated evenly over 5 years. IT equipment costing more than £3,000 is depreciated evenly over 3 years.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investment income

Investment income, including interest on funds held on deposit and dividends from a managed investment portfolio, are included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.7 Debtors

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

2.8 Cash and cash equivalents

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

EPPING FOREST HERITAGE TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting policies (continued)

2.10 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds are unrestricted funds earmarked for a particular project.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	18,991	-	18,991	5,933
Legacies and in memoriam	2,650	-	2,650	419
Grants	-	-	-	37,532
Similar incoming resources	5,555	-	5,555	3,399
	<u>27,196</u>	<u>-</u>	<u>27,196</u>	<u>47,283</u>
Total 2022	<u>12,901</u>	<u>34,382</u>	<u>47,283</u>	

4 Investment income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from listed investments	12,841	-	12,841	23,965
Interest	94	-	94	177
	<u>12,935</u>	<u>-</u>	<u>12,935</u>	<u>24,142</u>
Total 2022	<u>24,142</u>	<u>-</u>	<u>24,142</u>	

EPHING FOREST HERITAGE TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5	Analysis of expenditure on charitable activities Summary by fund type	Unrestricted	Restricted	Total	Total
		funds 2023 £	funds 2023 £	funds 2023 £	funds 2022 £
	Charitable activities	193,067	8,571	201,638	155,855
	Total 2022	115,472	40,383	155,855	
6	Analysis of expenditure by activities	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
	Charitable activities	132,201	69,437	201,638	155,113
	Total 2022	110,699	44,414	155,113	
Analysis of direct costs				Total funds 2023 £	Total funds 2022 £
	Educate & Inspire			73,716	71,183
	Conserve & Grow			31,755	29,070
	Protect			26,730	10,446
				132,201	110,699
Analysis of support costs				Total funds 2023 £	Total funds 2022 £
	Governance			10,095	8,222
	Organisational development			38,234	25,595
	Operations			21,108	10,597
				69,437	44,414
7	Net expenditure for the year			2023 £	2022 £
	Net expenditure for the year is stated after charging:				
	Independent examiner's remuneration - independent examination			2,700	2,300
	- other financial services			540	-

EPPING FOREST HERITAGE TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Taxation

The company is not subject to corporation tax on its investment income as it is a charity, which is exempt from tax.

9 Staff costs	2023 £	2022 £
Wages and salaries	110,432	80,082
Social security costs	5,509	1,937
Pension costs	4,267	3,200
	<u>120,208</u>	<u>85,219</u>

No employee received remuneration amounting to more than £60,000 in either year.

Members of key management received remuneration (including employer's pension and national insurance contributions) of £56,548 (2022 - £18,427).

10 Employees

Number of employees

The average monthly number of employees (including directors) during the year was:

	2023 Number	2022 Number
Chief executive officer	1	1
Conservation Officer	1	1
Administration	1	1
Education	1	-
	<u>4</u>	<u>3</u>

Staffing levels on a full time equivalent basis were:

	2023 Number	2022 Number
Chief executive officer	0.8	0.8
Conservation Officer	0.6	0.6
Education	1.2	1.0
Administration	1.0	1.0
	<u>3.6</u>	<u>3.4</u>

Role of volunteers

Over the course of the year the Trust benefited from the time and expertise of over 60 volunteers in relation to running the Visitor Centre at High Beach, leading walks, including the Big Walk and undertaking hands-on conservation activities. In total volunteers contributed over 4,500 hours of their time over the period.

EPPING FOREST HERITAGE TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

12 Fixed asset investments	Listed investments £
Valuation	
At 1 April	531,593
Disposals	(160,000)
Revaluations	(19,394)
At 31 March 2023	<u>352,199</u>

We hold a significant amount of our reserves in a CCLA COIF Charities Investment Fund which is a managed fund of a mixture of equities, bonds and property aimed at long term growth and reliable income distribution. It reduced from a value of £531,593 at the start of the financial year to £352,199 at the end of the financial year as result of drawings of £160,000 to invest in our new strategy and a negative revaluation of £19,394. It is accessible on one week's notice.

The investment is measured at fair value through income or expenditure.

13 Debtors	2023 £	2022 £
Due within one year		
Other debtors	2,609	4,416
Prepayments	585	415
	<u>3,194</u>	<u>4,831</u>

14 Creditors: amounts falling due within one year	2023 £	2022 £
Accruals	6,121	-
Other creditors	769	3,756
	<u>6,890</u>	<u>3,756</u>

EPPING FOREST HERITAGE TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Statement of funds

Statement of funds - current year

	Balance 1 April 2022 £	Transfers £	Increased / (Decreased) £	Balance 31 March 2023 £
Unrestricted funds				
Operational reserves	540,517	(231,442)	(172,330)	136,745
Designated funds				
Investment fund		230,000		230,000
General funds - all funds	540,517	(1,442)	(172,330)	366,745
Restricted funds				
In memory of Ken Hoy	1,114	-	(154)	960
City of London Central Grant	6,975	1,442	(8,417)	-
	8,089	1,442	(8,571)	960
	548,606	-	(180,901)	367,705

City of London Central Grant - Grant awarded from the City of London Corporation for development of signage at two underground stations with waymarked walking routes to Epping Forest.

Ken Hoy Fund - Fund is restricted to help the provision of public talks about the Forest.

Unrestricted Funds - Funds that are available to be spent for any purposes of the charity.

Investment Fund - The trustees have designated funds to deliver its strategy of developing the organisation, its fundraising, marketing and membership. This fund is expected to be fully utilize by 31 March 2025.

Statement of funds - prior year

	Balance 1 April 2021 £	Transfers £	Increased / (Decreased) £	Balance 31 March 2022 £
Unrestricted funds				
General funds - all funds	590,175	(11,529)	(38,129)	540,517
Restricted funds				
National Lottery Heritage Fund	1,447	11,529	(12,976)	-
In memory of Ken Hoy	1,114	-	-	1,114
City of London Central Grant	-	-	6,975	6,975
	2,561	11,529	(6,001)	8,089
	592,736	-	(44,130)	548,606

EPPING FOREST HERITAGE TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Analysis of net assets between funds

				2023
	Restricted funds	Designated funds	Unrestricted funds	Total funds
	£	£	£	£
Fixed asset investments	-	230,000	122,199	352,199
Current assets	960	-	21,436	22,396
Creditors due within one year	-	-	(6,890)	(6,890)
	<u>960</u>	<u>230,000</u>	<u>136,745</u>	<u>367,705</u>

				2022
	Restricted funds	Designated funds	Unrestricted funds	Total funds
	£	£	£	£
Fixed asset investments	-	-	531,593	531,593
Current assets	8,089	-	12,680	20,769
Creditors due within one year	-	-	(3,756)	(3,756)
	<u>8,089</u>	<u>-</u>	<u>540,517</u>	<u>548,606</u>

17 Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2023.