

THE BENTLEY WOOD CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Charity number: 288749

THE BENTLEY WOOD CHARITABLE TRUST
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FOR THE YEAR ENDED 31 MARCH 2021

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**THE BENTLEY WOOD CHARITABLE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees present their annual report together with the financial statements of The Bentley Wood Charitable Trust (the charity) for the year ended 31 March 2021.

The trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities".

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is managed by the trustees who make strategic decisions and are legally responsible for the management of risks faced by the charity. The day to day management of the wood is delegated to the woodland manager. The trustees seek additional advice from statutory bodies which include the Forestry Commission, Natural England and also Bentley Wood's in-house advisory group of local interested parties. The woodland manager attends all meetings of the trustees and regularly reports and updates the chairman between the quarterly meetings.

Trustees

The trustees who served during the year and up to the date of this report were as follows:

Dr P Woodruffe
Mr A G Goddard
Mr J Spencer
Mr S Brunt

Other changes in trustees who served are as follows:

Mr GV Darrah - retired 14 June 2020
Mr R Burrows - retired 26 February 2021
Mr A J Horner - deceased 15 October 2020

Trustees are identified and selected by trustees for their knowledge, skills and experience in relevant fields that they can bring to the charity. Specifically these include, forestry, conservation, financial, trust management, governance and local knowledge.

Investment powers

The Trust is subject to provisions of the Trustee Act 2000.

OBJECTIVES AND ACTIVITIES

The Trust was established under a deed dated 31 January 1984.

The Trust's main functions are the maintenance of Bentley Wood SSSI and Upper Frenchmoor Copse on the Hampshire/Wiltshire border close to Salisbury and the investment of Trust monies in Shares, Securities and Personalty at the absolute discretion of the trustees.

The Trust's objectives are to enhance, with assistance of grants from the Forestry Commission and Natural England, the woodland owned by the Trust and to provide an environment where wildlife can thrive and people's quality of life can be enhanced.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

THE BENTLEY WOOD CHARITABLE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Strategic Report

Achievements and performance

Report from the Chairman of the Bentley Wood Trustees

One thing that all can agree on is that 2020 was a year that was unlike any other and for which very few were in any way well prepared. Well laid plans and ambitions collapsed across the country, and new challenges, and occasional opportunities, sprang up in their wake. This has certainly been the case with Bentley Wood. Few of the carefully laid projects unfolded to plan; we had ponds projects in train and trial pits dug and tested, but no new ponds were created. We had aspirations for visits and conservation volunteer led tasks that have had to be changed, modified or postponed. Even the regularly held Trustees' meetings had to adapt to socially distanced, often cold, outdoor meetings. On at least one occasion we were socially separated by the leaks in the drafty barn roof that kept us all suitably separated from one another. So, this year has been far from normal.

The most obvious and most visual of consequences has been the major upsurge in visitors enjoying the wood and its wildlife. They have discovered Bentley Wood in large numbers as they accommodated their own lockdown conditions and needs, seeking both exercise and wellbeing in the wood. The vast majority of these are welcome and responsible visitors, and as trustees we see their use of the wood as both an essential good that the woodland provides and as meeting the ambitions of the original benefactor in promoting the enjoyment of the wood as one of the Trusts primary aims.

This surge in usage has created problems. The increase in use of limited parking areas has led to ugly and unsustainable wear and tear at some entry points. A small number of new users, apparently unaware of the law, our guidance and rules to be observed in visiting Bentley Wood, have created problems that, alongside the restricted scope for managing and policing such headaches, have led to unwelcome wear and tear and inappropriate use of the wood. Notable amongst a number of challenges has been the use of large areas within the wood, especially at its northern end, by mountain bike users, building jumps and ramps and creating wide tracks through bluebell rich woodland. It is tempting to blame such users on local children and teenagers, but it is very clear that many have come from far afield to use Bentley Wood. Some clearly arrive by car but some have cycled from far away.... one at least from as far afield as Frome! And many are far from being teenagers; many are full grown responsible men (and it is almost invariably men) who really should know better and behave more responsibly. We have also recorded incidents of overnight camping in the wood and more recently, break ins into vehicles at the car park. Littering, thankfully, has not been a major issue, and certainly not on the scale reported elsewhere during the past year's lockdown. The message is, I fear, that such problems are not readily resolved and solutions impossibly elusive; but they can be managed. The use of the wood by so many welcome and responsible visitors during these unprecedented times of need is to be welcomed; we will need to rely more on all of us that enjoy the wonderful environment of the wood to ensure that it is used respectfully and wisely.

In spite of the constraints of lockdown the forestry and wildlife conservation management has continued with little or no interruption, though the admirable work of volunteers has of course been disrupted and delayed. This last is not only a loss to the wood but of course a loss to the enjoyment had by volunteers. Our thanks go to David and Martin for their diligent work throughout the year under testing conditions, and to the volunteers for the tasks and achievements under the most trying of circumstances. Particular thanks to Sue Walker and her team for organising events in spite of changing guidance and regulations. The work the volunteers undertake is very much appreciated, and those that get the volunteers on track and under way doubly so.

Wildlife recording has proceeded apace, not least perhaps because it is less constrained by lockdown rules and more time possibly available to recorders. Some 800 species of fungi have now been recorded and catalogued in the wood, and recording has continued throughout the year. The roll out of vaccinations and the likely lifting of lockdown restrictions by the end of summer 2021 should have the recording programme back on track soon enough.

THE BENTLEY WOOD CHARITABLE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Report from the Chairman of the Bentley Wood Trustees (continued)

2020 also saw some additional challenges and concerns on the boundaries of the woodland. Changes in the ownership at the former woodyard near Livery Gate has led to a need to address boundary disputes and resolution and as a result the Trust shall be undertaking a review of the whole boundary in 2021, to secure its ownership and confirm its bounds. Potential developments on its edges is an ever increasing pressure on the wood and its wildlife.

The broader future of the wood however looks promising, regardless of the human burden incurred by the pandemic and the disruption that this has caused. In the wider world a greater appreciation of the climate challenge and the biodiversity crisis has made us pause and reappraise the future character of Bentley Wood and the ways and means by which it is managed. To address the climate challenge, we are looking at more mixed and diverse native stands of trees, while ensuring that the wood continues to provide timber and fuelwood to support the emerging low carbon economy. And over the coming year or so we shall be looking at an "Environmental Plan" for the Trust examining our use of fossil fuels, the generation of electricity from rooftops and the sustainability issues of plastic in tree guards and fencing. To rise to the national biodiversity challenge, we are looking at greatly expanding the areas of the wood given over principally to wildlife conservation, as coppices, wider rides and extended areas of grazed wood pasture, and perhaps in the longer term, supporting a wider array of species conservation projects. This will be a core part of the revision of the Forest Design Plan, the management agreement we hold with both the Forestry Commission and Natural England which is in effect our licence to operate. The plan comes up for redrafting and renewal in the coming year or so. A lot of work has to be done before then and wide consultation undertaken, with a large number of people, to ensure that there is wide support and appreciation for such changes, and that when the work begins it does not come as a surprise. We also have exciting plans to monitor the state and character of the woods and its open habitats using drone technology and digital aerial photographs... we already have some excellent initial results and look forward to building this into planning and operations in the coming year.

Sadly, 2020 was also the year in which we lost Tony Horner, who died in October after a long illness. Tony had been a Trustee since 1998, and chaired the Advisory Group, and as a local person was very much in touch with local interest and concerns. Tony had been engaged with Bentley Wood from the outset, taking a special interest in its birds and butterflies. His contributions to butterfly and bird recording generated insights and information that has influenced the wood to this day. He will be greatly missed by friends and family.

Lastly, we have in recent weeks said farewell to Ron Burrows, a Bentley Wood Trustee. Ron has stood down as a Trustee after some 15 years of support. Before his term as a Trustee Ron also chaired the Friends of Bentley Wood. Ron's contribution to the work of the Trust was considerable and most valued. His sharp and critical eye kept us all on track with regard to budgets and accounts, spending decisions and Trust management. He shall be sorely missed. Ending on a bright note, his last Trustees meeting in February 21 was held outside the barn on a bright sunny day, with the first brimstones and red admirals of the year on the wing. The Trustees have though welcomed Steve Brunt as a Trustee, a former military man with management experience of Salisbury Plain. Steve's experience will be a welcome addition to the group. The Board of Trustees is now a member down with the retirement of Ron. The Trustees shall be looking to increase their number in the coming year and in particular are looking for experience in accounting budgets and numbers to fill the gap left by Ron.

With the passing of the pandemic, and a lot of work to do to prepare for the future, 2021 looks challenging, hard work and exciting. We must though continue to also make it fun, rewarding and fulfilling. Getting involved with Bentley Wood provides all that and more, and a chance to be part of the future of one of the most exciting forests in southern England.

Jonathan Spencer

THE BENTLEY WOOD CHARITABLE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Forestry Report:

Forestry operations over the past year have involved a continuation of the thinning programme underpinned by the current Countryside Stewardship Scheme Woodland Improvement Grant; the emphasis under which is to restore plantations on ancient woodland sites by the removal of the non-native conifer species to the advantage of the native broadleaved trees present.

With the weather set fair, machine harvesting started in early August in the very south of the wood (Churchway Copse). This was a light Norway spruce thin with the intention of removing only those trees beginning to suppress the crowns of neighbouring oaks. The rain, thankfully, stayed away and we were able to extract the timber some distance to rideside with relatively few concerns. In adjacent Upper Highwood Copse the objective was the same. Although still dominated by the oak and spruce planted by the Forestry Commission in the 1950s this stand is one of the most diverse in Bentley Wood; remnants of ancient woodland survive in the form of field maple, elm, aspen, alder, ash, hornbeam and old oak stools that clearly predate the FC planting. It will be interesting to see how these respond now they have some room in which to grow.

In the beech dominated stands on the chalk prevalent in the northern part of Bentley Wood we have taken a different approach and have adopted a group selection system. Here, when we thin the crop on an 8 – 10 year rotation we look for opportunities to fell small groups of poorer trees to create gaps of 0.2 – 0.3 hectares which we can subsequently replant. This gives us the opportunity to diversify both the species and the stand structure over time. On the thin, free-draining Rendzina soils on the western slope we planted whitebeam, hornbeam and hazel. On the deeper soils on the plateau we planted lime together with cherry, rowan and hawthorn which, when mature, will provide nectar for insects and berries for birds. There are environmentally friendly tree tubes in development (we are currently trialling one made of compressed cashew nut husks and sheep wool) but they are as yet unproven in the field and not commercially available. So, for small scale plantings where fencing is not appropriate we have no choice but to continue to protect our planted trees from the attentions of deer by using the tried and tested plastic variety. Fortunately, polypropylene is readily recyclable and we recycle our spent tree tubes through the FarmXS recycling scheme.

As always, it is the weather and timber markets that determine the extent of forestry operations but, all being well, over the coming year we plan to thin the Douglas fir in Richwellsted Copse, tidy up the windblown Corsican pine in Barnridge

Report of the Advisory Group:

The group met twice during the course of the year, once in February, when we were blissfully ignorant of the difficulties ahead, and again in early September when we held the meeting out of doors.

Sadly, three members of the group have died during the year, two of whom – Tony Horner and Stuart Pascoe - have been members since its inception in 1988. Stuart Pascoe is best known for the work that he did in the construction of the barn in which we hold our meetings. He also produced a pamphlet in 1998 'Bentley Wood: The Death of a Hardwood Forest and the Aftermath' when he was a mere 97 years young! Tony Hopkins joined the group quite recently and in his few seasons with us greatly increased our records of bees and wasps. All three will be greatly missed.

During the year we also welcomed Steve Brunt, a new Trustee, to the group and Jonathan Spencer attended his first meeting as Chairman of the Trust. Inevitably, many of the plans which were laid down for the coming season did not materialise. Our plans to improve the signage in the wood have developed only slowly but new roadside signs were put in place during the spring and Rhob Williams is making new copse signs which are also being placed around the wood. Eventually, we intend to add small discs to these which will indicate the location within the wood. This is to help people find their way around and also, very importantly, enable requests for help to be pinpointed accurately.

Many of the recording activities which members of this group undertake were able, to a greater or lesser extent, to continue.

THE BENTLEY WOOD CHARITABLE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Volunteer Group Activities:

2020 started well with seven Volunteer Tasks by mid-March. Up to twenty volunteers were attending and lots of varied tasks were on the calendar. We had continued coppicing hazel in our Dean Copse and Primrose Hill coupes, improved two areas of ride-side butterfly habitat and bundled up lots of hazel bean poles ready for our famed Bean Pole Celebration at the Barn in mid-April.

We cancelled a task on 18 March as the news of Covid-19 sounded alarm bells and put all tasks on hold as the UK went into National Lockdown on Monday 23 March. During July we prepared a Covid-19 Risk Assessment and Volunteering Guidance Sheet, bought extra equipment and First Aid Kit items and planned a Covid-safe restart of the Volunteers.

We girded our loins and had our first Covid-safe task, with eight volunteers (legal within the Government's Covid Rules) on 12 August, at the Hawksgrove Bomb Crater pond. It was good to be out and about and enjoying working in the fresh air again! Between then and 3 November we managed another eight tasks – preserving the Barn, working at the Draining Field pond, along the Orchid Path near Witt Road, on the Butterfly Transect in Donkey Copse and in a new hazel coppice coupe for 2020/21 in Dean Copse. Unfortunately two other tasks were cancelled because of torrential rain and gales and a third, on 31 October, because of rain, gales and rapidly rising Covid case numbers.

Once again, on 4 November, the Volunteer Programme was put on hold and we chose not to restart it during 2020 to keep everyone safe as a new variant form of Covid-19 spread like wildfire. We did, just the two of us, clean out Swallow Hide at the Draining Field on a bitterly cold New Year's Eve. It had been a year of mixed fortunes for the swallows too.

Friends of Bentley Wood Chairman's report:

I ended my Report for 2019/2020 by suggesting that members might like to come to the Early Morning Birdsong Walk on the 26th April 2020, followed by a cooked breakfast! It has just not been that sort of year!

We do, though, have a great deal to be thankful for. The Wood has provided the retreat that many have craved in the difficult periods of lockdown. It has been a wonderful place, to which lots of you have resorted, to find peace and tranquillity as well as to exercise and let off steam.

I am sure that we will see a good deal more of that use of the Wood in 2021, as we start the year once more in lockdown. There are also a great deal more of us using the Wood on a regular basis.

My request is to ask that everyone looks out for others, and that all of us use the Wood with the greatest of consideration, both for its habitat and for the other user groups resorting to it. Thanks, therefore, to all those dog walkers who did pick up those poo bags, the riders who paid their subscriptions and the cyclists who kept their speed down and cycled with real consideration for others. You have all led the way, many thanks!

Despite all the difficulties, the Volunteers still managed to carry on. Sue Walker's determined efforts and endless research into the Government list of do's and do not's, made sure that some volunteering could continue; and she was, as usual, oversubscribed. Thank you all! My thanks go too, to each member of the Committee (we will get to meet properly soon, I hope, rather than by Zoom!) and to David Lambert and Tessa Fisher for each of their contributions.

Equally, despite the pandemic, things have progressed: replacement picnic tables and benches have been installed, new signage has started to appear at the entrances to the Wood and steps have been taken on the 20:20 Pond Project. So, thank you to all of those involved.

A full report on the Trust's activities for the year is available to all in the form of 'Bentley Wood Nature Notes 2020 from the secretary.

THE BENTLEY WOOD CHARITABLE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Financial Review (including reserves policy)

The attached financial statements show the current state of the finances which the trustees consider to be sound.

During the year it has been the trustees' objective to achieve the greatest possible revenue from sustainable forestry activities such as thinning and felling and to obtain the maximum grant aid from appropriate sources to achieve the Trust's objectives. The financial management policy for the year is driven by the working cash flow budget produced by the forest manager in consultation with the trustees and the trustees' bookkeeper. This cash flow budget aims to identify income from grants and planned sustainable timber harvesting and the expenditure involved in timber production and conservation works. The trustees aim to achieve a cash flow budget that breaks even. The forest manager, working closely with the bookkeeper, manages the cash flow budget and presents quarterly budget reports, collated by the bookkeeper, to the trustees at quarterly meetings. In addition to quarterly meetings the woodland manager frequently reports and updates the trustees individually throughout the year.

In order to assure sustained and sufficient annual revenue to support the Trust's conservation activities in the long term, the Trustees have adopted a strategy of building and maintaining a strategic reserve. In 2009, the Trustees set a target for this reserve of £1M. This figure was based principally on an estimate of income required to be generated from the reserve to support annual conservation expenditure should Government grants be significantly reduced, a situation considered to be likely in the current climate.

An additional element was included to provide cash-flow protection for (a) timber and firewood net income variations in future years, and (b) the possible impact on costs and revenue of epidemic tree diseases, feared to pose an increasing risk. To maintain the reserve's capacity to generate required levels of annual income as inflation reduces its value over time, the reserve target has been inflated by a corresponding amount year by year. An additional aim developed this year by the Trustees is to protect the integrity of the habitat in Bentley Wood by ensuring the sympathetic management of a buffer zone around the wood. This may be by cooperation with neighbouring landowners but also possibly by land acquisition.

To enable the Trustees to act quickly should appropriate land become available an addition to the strategic reserve target has been made. The Trustees have therefore increased the target from £1.2M to £1.5M. During the year the strategic reserve increased from £1.085M at 31st March 2020 to £1.426M at 31st March 2021.

The Trustees' policy is to continue to manage its finances so as to achieve budget surpluses when it is reasonably able to, thereby building the strategic reserve to the level required. Taking into account inflation pressures and other risk factors, the level of the reserve will continue to be reviewed from time to time.

Plans for Future Periods

The Trust intends to continue with the restoration of a significant proportion of Bentley Wood and Upper Frenchmoor Copse by the removal of exotic tree species and the promotion of native broadleaves as part of the Countryside Stewardship Scheme. This work will involve small-scale fellings and widening ride edges to further increase habitat for butterflies and other transitional open space specialists. The Trust aims, with the help of the Volunteer group, to reinstate further areas of hazel coppice, to the benefit of wildlife, across the woodland. Also, with the help of the volunteers and local school children, canopy gaps resulting from harvesting activities will be replanted with native broadleaves and shrubs to diversify both the species mix and age structure of the woodland. The Trust also intend to dig three new clean water ponds in Cowley's Copse.

**THE BENTLEY WOOD CHARITABLE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 2015 (FRS102);
- make judgements and 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board of Trustees



Mr A G Goddard
Trustee

Date: 19 Jan 2022

**THE BENTLEY WOOD CHARITABLE TRUST
LEGAL AND ADMINISTRATIVE INFORMATION**

FOR THE YEAR ENDED 31 MARCH 2021

Charity Number	288749
Registered Office	55 Elmwood Avenue Fordingbridge Hampshire SP6 1DL
Trustees	Dr P Woodruffe Mr A G Goddard Mr J Spencer Mr S Brunt
Key management	David Lambert
Bankers	HSBC Bank plc 27 High Street Ringwood Hants BH24 1BE
Investment managers	Sanlam Wealth Planning UK Ltd Monument Place 24 Monument Street London EC3R 8AJ
Independent examiner	Nick Jones FCCA Fawcetts LLP Chartered Accountants and Statutory Auditors Windover House St. Ann Street Salisbury SP1 2DR

**INDEPENDENT EXAMINERS' REPORT
TO THE MEMBERS OF
THE BENTLEY WOOD CHARITABLE TRUST**

I report on the accounts of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of 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 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 accounts to be reached.



Nicholas Jones FCCA
Chartered Accountants
Fawcetts
Windover House
St. Ann Street
Salisbury
SP1 2DR

Date: 21 January 2022

THE BENTLEY WOOD CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

FOR THE PERIOD END 31 MARCH 2022						
		Funds			2021	2020
	Note	Unrestricted	Restricted	Endowment	Total	Total
		£	£	£	£	£
INCOME AND ENDOWMENTS FROM:						
Donations and legacies		1,870	-	-	1,870	8,079
Charitable activities	2	252,199	-	-	252,199	236,653
Investments	3	16,190	-	-	16,190	16,575
Total income		270,259	-	-	270,259	261,307
EXPENDITURE ON:						
Investments - management fees		-	-	5,196	5,196	5,113
Charitable activities	4	171,159	-	16,344	187,503	182,644
Total expenditure		171,159	-	21,540	192,699	187,757
Net gains/(losses) on investments	12	-	-	172,158	172,158	(67,192)
NET INCOME/(EXPENDITURE)		99,100	-	150,618	249,718	6,358
Transfers between funds	12	(174,999)	-	174,999	-	-
NET MOVEMENT IN FUNDS		(75,899)	-	325,617	249,718	6,358
RECONCILIATION OF FUNDS:						
Total funds brought forward		278,347	-	2,815,694	3,094,041	3,087,683
TOTAL FUNDS CARRIED FORWARD		202,448	-	3,141,311	3,343,759	3,094,041

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The notes form part of these financial statements

THE BENTLEY WOOD CHARITABLE TRUST
BALANCE SHEET

AS AT 31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	7	1,764,849	1,782,185
Investments	8	<u>1,426,515</u>	<u>1,084,554</u>
		<u>3,191,364</u>	<u>2,866,739</u>
CURRENT ASSETS			
Stock		8,456	4,092
Debtors	9	111,089	85,054
Cash at bank and in hand		<u>60,284</u>	<u>178,865</u>
		179,829	268,011
CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	10	<u>25,378</u>	<u>40,709</u>
NET CURRENT ASSETS		<u>154,451</u>	<u>227,302</u>
NET ASSETS		<u><u>3,345,815</u></u>	<u><u>3,094,041</u></u>
FUNDS			
Unrestricted funds	12	204,504	278,347
Restricted funds	12	-	-
Endowment funds	12	<u>3,141,311</u>	<u>2,815,694</u>
TOTAL FUNDS	11	<u><u>3,345,815</u></u>	<u><u>3,094,041</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on
and were signed on its behalf by:



Mr A G Goddard
Trustee

The notes form part of these financial statements

THE BENTLEY WOOD CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention with the exception of listed investments which are included on a market value basis, and in accordance with applicable Accounting Standards in the United Kingdom, the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities" and the Charities Act 2011.

1.2 INCOME

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Dividends on listed investments are recognised when the underlying security is quoted as ex-dividend.

Revenue in respect of timber and venison sales is recognised at the date of delivery to the customer.

1.3 EXPENDITURE

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes attributable VAT which cannot be recovered.

1.4 ALLOCATION AND APPORTIONMENT OF COSTS

All costs are allocated between expenditure categories in the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

1.5 FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

All fixed assets are initially recorded at cost.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land and woodlands	not depreciated
Land and woodlands - infrastructure	5% straight line basis
Buildings	10% straight line basis
Motor vehicles	25% straight line basis
Computers and equipment	25% straight line basis

THE BENTLEY WOOD CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.7 INVESTMENTS

Listed investments held in a portfolio are recognised initially at fair value which is normally the transaction price excluding transaction cost. Subsequently, they are measured at fair value with changes recognised in net gains/(losses) on investments in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the SoFA.

1.8 STOCK

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.9 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Debtors are measured at their recoverable amount. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10 TAXATION

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

THE BENTLEY WOOD CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. CHARITABLE ACTIVITIES - INCOME

	Unrestricted £	Restricted £	Endowment £	Total 2021 £	Total 2020 £
Forestry income	97,313	-	-	97,313	162,266
Venison sales	1,488	-	-	1,488	1,734
Grants received	143,198	-	-	143,198	62,253
Rents received	10,200	-	-	10,200	10,400
	<u>252,199</u>	<u>-</u>	<u>-</u>	<u>252,199</u>	<u>236,653</u>

3. INVESTMENT INCOME

	Unrestricted £	Restricted £	Endowment £	Total 2021 £	Total 2020 £
Dividends from equities	16,031	-	-	16,031	16,323
Bank interest	159	-	-	159	252
	<u>16,190</u>	<u>-</u>	<u>-</u>	<u>16,190</u>	<u>16,575</u>

4. CHARITABLE ACTIVITIES - EXPENDITURE

	Unrestricted £	Restricted £	Endowment £	Total 2021 £	Total 2020 £
Wages (note 5)	49,443	-	-	49,443	49,446
Contract forestry work	13,925	-	-	13,925	11,607
Conservation work	13,980	-	-	13,980	13,800
Planting	1,820	-	-	1,820	2,771
Extraction	450	-	-	450	-
Road maintenance	24,990	-	-	24,990	29,225
Management fees	4,000	-	-	4,000	2,000
Repairs	12,839	-	-	12,839	4,770
Rental expense	4,609	-	-	4,609	21,693
Depreciation	10,744	-	16,344	27,088	25,495
(Profit)/loss on disposal of asset	-	-	-	-	(1,059)
Subscriptions & membership fees	680	-	-	680	391
Support costs	20,580	-	-	20,580	12,165
Travel expenses	733	-	-	733	1,186
Miscellaneous expenses	10,068	-	-	10,068	6,366
Trustees' expenses	347	-	-	347	523
Accountancy fees	1,951	-	-	1,951	2,250
Bank charges	-	-	-	-	15
	<u>171,159</u>	<u>-</u>	<u>16,344</u>	<u>187,503</u>	<u>182,644</u>

THE BENTLEY WOOD CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. STAFF COSTS

Staff costs during the year were as follows:

	2021	2020
	£	£
Charitable Activities:		
Salaries and wages	45,710	44,807
Employers' National Insurance costs	1,103	2,009
	<u>46,813</u>	<u>46,816</u>
Pension contributions	2,630	2,630
	<u>49,443</u>	<u>49,446</u>

The above also represents the key management personnel remuneration.

The average monthly number of employees during the year was as follows:

	2021	2020
	No.	No.
Management	<u>1</u>	<u>1</u>

There were no employees who earned in excess of £60,000 per annum or more (including taxable benefits) during the year (2020: £nil).

6. TRUSTEES' REMUNERATION AND EXPENSES

	2021	2020
	£	£
Trustees' expenses reimbursed (delivery costs/travel)	<u>347</u>	<u>523</u>
Number of trustees receiving expenses	<u>1</u>	<u>1</u>

With the exception of the above, none of the trustees received any remuneration in respect of their duties as trustees during the year (2020: £nil).

There were no other related party transactions during the year.

THE BENTLEY WOOD CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. TANGIBLE FIXED ASSETS

	Land & woodlands £	Buildings £	Motor vehicles £	Computers & equipment £	Total £
Cost					
At 1 April 2020	1,673,765	180,720	28,566	39,402	1,922,453
Additions	-	-	-	9,750	9,750
Disposals	-	-	-	-	0
At 31 March 2021	1,673,765	180,720	28,566	49,152	1,932,203
Depreciation					
At 1 April 2020	38,503	48,943	26,087	26,735	140,268
Charge for the year	3,670	16,513	620	6,283	27,086
On disposals	-	-	-	-	-
At 31 March 2021	42,173	65,456	26,707	33,018	167,354
Net Book Value					
At 31 March 2021	1,631,592	115,264	1,859	16,134	1,764,849
At 31 March 2020	1,635,262	131,777	2,479	12,667	1,782,185

8. FIXED ASSET INVESTMENTS

	Investment portfolio £	Investment property £	2021 £	2020 £
Movement in market/fair value:				
Market/fair value at 1 April	597,675	377,613	975,288	976,102
Acquisitions at cost	456,926	-	456,926	209,476
Disposal proceeds	(245,744)	-	(245,744)	(143,098)
Realised gains/(losses) on disposals	38,136	-	38,136	11,893
Unrealised gains/(losses) on revaluation	134,022	-	134,022	(79,085)
Market/fair value at 31 March	981,015	377,613	1,358,628	975,288
Cash held as part of portfolio	67,887	-	67,887	109,266
Total investments	1,048,902	377,613	1,426,515	1,084,554
Historical cost	896,695	377,613	1,274,308	1,082,978

Analysis of investments:

	Funds		2021 Total £	2020 Total £
	Unrestricted £	Endowment £		
Listed investments: UK quoted shares	-	981,015	981,015	597,675
UK cash held as part of portfolio	-	67,887	67,887	109,266
UK investment property	-	377,613	377,613	377,613
	-	1,426,515	1,426,515	1,084,554

In the opinion of the trustees the market value of the investment property remains unchanged as at 31 March 2021.

THE BENTLEY WOOD CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. DEBTORS	2021	2020
	£	£
Trade debtors	20,733	1,047
Prepayments and accrued income	90,356	84,007
	<u>111,089</u>	<u>85,054</u>

10. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade creditors	21,021	9,764
Accruals and deferred income	2,400	3,233
Social security and other taxes	1,957	15,879
Other creditors	2,056	11,833
	<u>27,434</u>	<u>40,709</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Fixed assets	Investments	Net current assets	Total
	£	£	£	£
Unrestricted general funds	18,846	-	152,395	171,241
Unrestricted designated funds	31,207	-	-	31,207
Restricted funds	-	-	-	-
Endowment funds	1,714,796	1,426,515	-	3,141,311
	<u>1,764,849</u>	<u>1,426,515</u>	<u>152,395</u>	<u>3,343,759</u>

Net Assets at the end of the year

Comparative balances for the year ended 31 March 2020:

	Fixed assets	Investments	Net current assets	Total
	£	£	£	£
Unrestricted general funds	16,168	-	227,302	243,470
Unrestricted designated funds	34,877	-	-	34,877
Restricted funds	-	-	-	-
Endowment funds	1,731,140	1,084,554	-	2,815,694
	<u>1,782,185</u>	<u>1,084,554</u>	<u>227,302</u>	<u>3,094,041</u>

Net Assets at the end of the year

THE BENTLEY WOOD CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12. FUNDS

	Balance at 01/04/2020 £	Incoming resources £	Outgoing resources £	Gains/ (losses) £	Transfers £	Balance at 31/03/2021 £
Unrestricted funds						
General fund	243,470	270,259	(167,489)	-	(174,999)	171,241
Designated fund	34,877	-	(3,670)	-	-	31,207
	<u>278,347</u>	<u>270,259</u>	<u>(171,159)</u>	<u>-</u>	<u>(174,999)</u>	<u>202,448</u>
Restricted funds	-	-	-	-	-	-
Endowment funds						
Expendable endowment	2,815,694	-	(21,540)	172,158	174,999	3,141,311
Total funds	<u>3,094,041</u>	<u>270,259</u>	<u>(192,699)</u>	<u>172,158</u>	<u>-</u>	<u>3,343,759</u>

Comparative balances for the year ended 31 March 2020:

	Balance at 01/04/2019 £	Incoming resources £	Outgoing resources £	Gains/ (losses) £	Transfers £	Balance at 31/03/2020 £
Unrestricted funds						
General fund	270,689	261,307	(162,629)	-	(125,897)	243,470
Designated fund	38,547	-	(3,670)	-	-	34,877
	<u>309,236</u>	<u>261,307</u>	<u>(166,299)</u>	<u>-</u>	<u>(125,897)</u>	<u>278,347</u>
Restricted funds	-	-	-	-	-	-
Endowment funds						
Expendable endowment	2,778,447	-	(21,458)	(67,192)	125,897	2,815,694
Total funds	<u>3,087,683</u>	<u>261,307</u>	<u>(187,757)</u>	<u>(67,192)</u>	<u>-</u>	<u>3,094,041</u>

General fund: This represents funds which have been accumulated for the general purposes of the charity.

Designated fund: This has been created in respect of fixed assets which were grant funded. The annual depreciation of the assets is charged against this fund.

Restricted fund: No restricted fund was received in the year.

Endowment fund: The expendable endowment represents the capital of the Trust established by the Trust Deed dated 31 January 1984 plus further funds held in the investment portfolio. Income on the endowment investments is treated as unrestricted income.

THE BENTLEY WOOD CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. COMPARATIVE BALANCES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Funds			2020
	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
INCOME AND ENDOWMENTS FROM:				
Charitable activities	244,732	-	-	244,732
Investments	16,575	-	-	16,575
Total income	261,307	-	-	261,307
EXPENDITURE ON:				
Investments - management fees	-	-	5,113	5,113
Charitable activities	166,299	-	16,345	182,644
Total expenditure	166,299	-	21,458	187,757
Net gains/(losses) on investments	-	-	(67,192)	(67,192)
NET INCOME/(EXPENDITURE)	95,008	-	(88,650)	6,358
Transfers between funds	(125,897)	-	125,897	-
NET MOVEMENT IN FUNDS	(30,889)	-	37,247	6,358
RECONCILIATION OF FUNDS:				
Total funds brought forward	309,236	-	2,778,447	3,087,683
TOTAL FUNDS CARRIED FORWARD	278,347	-	2,815,694	3,094,041

THE BENTLEY WOOD CHARITABLE TRUST

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 MARCH 2021

The following pages do not form part of the statutory financial statements.

THE BENTLEY WOOD CHARITABLE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
<u>FORESTRY</u>		
Forestry income		
Sales - conifers and hardwood pulp and permits	97,313	162,266
Forestry Commission Grant (50%)	71,600	31,127
Venison sales	1,488	1,734
	<u>170,401</u>	<u>195,127</u>
Forestry expenses		
Contract forestry work	8,221	10,690
Deer stalking (contract forestry)	5,704	917
Wages	24,749	24,783
Repairs	66	1,680
Road maintenance	24,990	29,225
Planting	1,820	637
Extraction	450	-
Depreciation	6,180	4,085
Travel	367	593
Subscriptions and membership fees	60	-
Miscellaneous	6,699	4,844
<i>Support Costs</i>		
Photocopying, printing and office expenses	-	477
	<u>79,306</u>	<u>77,931</u>
	<u><u>91,095</u></u>	<u><u>117,196</u></u>
Forestry net surplus		
<u>CONSERVATION</u>		
Conservation income		
Forestry Commission Grant (50%)	71,598	31,126
Other income	-	-
	<u>71,598</u>	<u>31,126</u>
Conservation expenses		
Wages	14,849	14,870
Management	4,000	2,000
Conservation work	13,980	13,800
Travel expenses	220	356
Repairs	2,292	3,258
Planting	-	2,134
Miscellaneous	1,899	1,054
<i>Support Costs</i>		
Photocopying, printing and office expenses	-	518
	<u>37,240</u>	<u>37,990</u>
	<u><u>34,358</u></u>	<u><u>(6,864)</u></u>
Conservation net surplus/ (deficit)		
OPERATING SURPLUS CARRIED FORWARD	<u><u>125,453</u></u>	<u><u>110,332</u></u>

THE BENTLEY WOOD CHARITABLE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
OPERATING SURPLUS BROUGHT FORWARD	125,453	110,332
<u>RENTAL</u>		
Rental income		
Rental income	10,200	10,400
Rental expenditure		
Rental expenditure	4,609	21,693
Net rental surplus / (deficit)	5,591	(11,293)
<u>ADMINISTRATION OF THE TRUST</u>		
Administration income		
Dividends and interest received	16,190	16,575
Other income	1,870	8,079
	18,060	24,654
Administration expenses		
Wages	9,846	9,793
Depreciation	20,907	21,410
Accountancy fees	1,951	2,250
Subscriptions and membership fees	620	391
Travel expenses	147	237
Trustees' and volunteers' expenses	347	523
Bank charges	-	15
(Profit)/loss on disposal of fixed assts	-	(1,059)
Repairs	10,481	194
Miscellaneous	1,471	106
Investment management fees	5,196	5,113
<i>Support Costs</i>		
Insurance	4,041	4,212
Book keeping	3,865	4,373
Professional fees	7,401	-
Photocopying, printing and office expenses	5,273	2,585
	71,546	50,143
Net administration surplus / (deficit)	(53,486)	(25,489)
Overall net operating surplus	77,558	73,550
Gains / (losses) on investment assets		
Realised	38,136	11,893
Unrealised	134,022	(79,085)
	172,158	(67,192)
NET MOVEMENT IN FUNDS	249,718	6,358