

**REGISTERED COMPANY NUMBER: 02455713 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 702443**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2023**  
**for**  
**Coed Cymru Cyf**

Morgan Griffiths LLP  
Chartered Accountants  
Cross Chambers  
9 High Street  
Newtown  
Powys  
SY16 2NY

**Coed Cymru Cyf**  
**Contents of the Financial Statements**  
**for the Year Ended 31 March 2023**

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**Coed Cymru Cyf**

**Reference and Administrative Details  
for the Year Ended 31 March 2023**

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<b>TRUSTEES</b>	Mr P D Jayne Mr R J Cooper Mr D R Thomas Dr C M Cahalan
<b>REGISTERED OFFICE</b>	Unit 1 Dyfi Eco Parc Machynlleth Powys SY20 8AX
<b>REGISTERED COMPANY NUMBER</b>	02455713 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	702443
<b>INDEPENDENT EXAMINER</b>	Morgan Griffiths LLP Chartered Accountants Cross Chambers 9 High Street Newtown Powys SY16 2NY
<b>BANKERS</b>	Barclays Bank plc 3 Cross Buildings Newtown POWYS SY16 2AJ
<b>SENIOR MANAGEMENT</b>	Mr G Davies ('Director')

**Report of the Trustees  
for the Year Ended 31 March 2023**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

**Report of the Trustees  
for the Year Ended 31 March 2023**

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## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

This, from the Objects Clause of the Company's Memorandum of Association, is:

"To promote for the benefit of the public the preservation and conservation of broadleaved woods and trees in Wales by encouraging better methods of management and the production of timber and wood using species native or traditional to the sites, by methods which do not reduce the scientific, scenic or historic interest present; To advance the education of the public about the ecology, history and silviculture of broadleaved trees and woods."

In implementing its charitable objectives Coed Cymru focuses on the following activities:

### **1. Woodland Management**

Bringing neglected woodlands into management and restoration of conifer plantations within ancient woodland sites to more natural states, by offering advice and ongoing support to woodland owners throughout Wales. Assisting in harvesting and marketing of timber and re-planting. Restoring natural woodland condition and improving the economic value of woodlands by improving timber quality. Inputting into government policy. During the accounting period Coed Cymru has continued to deliver management plans under the Farming Connect programme and undertaken native woodland management programmes under the SMS Rural development programme.

### **2. Woodland Creation**

Developing woodland creation schemes at appropriate scales across regions in Wales. Integrating woodland into farm businesses and expanding opportunities for people in Wales to access woodland and forestry creation. Promoting woodland and forestry design enhancing biodiversity, landscape and archaeological features. Developing forestry options based on carbon and ecosystem services as well as timber.

During 2020 the Charity separated the delivery of all chargeable work into a wholly-controlled trading subsidiary, Grwp Coed Cymru. This has continued to operate independently of the charity on commercial terms with its clients, while remaining within the overall ethos of the Charity.

### **3. Woodlands and People**

Recreation and public access form an important part of woodland management and increasing access to economic benefits from woodlands is an important driver for regular thinning and improvement. The Charity has therefore directed effort towards improving the linkages between timber products using Welsh timber and woodland management and supply, as well as involving a wide range of people in its contractor base, where this is practical to do so.

### **4. Education and Public Information**

Within any restrictions imposed to control the Covid pandemic, Coed Cymru has continued to exhibit at local and national shows and events across Wales. Information is provided about the ecology and history of woodlands and appropriate management methods for Wales.

The Charity completed the following projects during the accounting period under the Rural Communities Development Plan for Wales 2014-2023 comprising:

### **Integrated Welsh Woodlands**

We have put into place delivery mechanisms to in areas supported by the project to improve: (a) the condition of Wales' woodland is maintained and enhanced and (b) that woodlands and trees fully realise their potential within the landscape of Wales, to continue to deliver multiple outcomes across social, environmental and economic priorities.

**Report of the Trustees  
for the Year Ended 31 March 2023**

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**Barrog Project (North Wales)**

Working with a group of local farmers comprising the Nant Barrog catchment in North Wales, the project looked at changes in land management practices within the catchment to increase attenuation and improve downstream flood risk, through the targeted planting of trees and hedges. The project invested in tree and hedge planting, riparian fencing and woody debris dams and monitor where practical changes to flow, ecology and the resulting improvements to social and economic well-being of the local residents.

**grwpcoed.cymru**

We piloted innovative collaborative actions to increase economic value from woodlands and landscapes containing trees that provide high ecosystem benefits. This generated income streams that support the sustainable management of natural resources (SMNR) achieving true resilience, economically, environmentally and socially.

**Increasing Resilience in Iconic Welsh Woodlands**

The project provided a capital budget for landscape scale investment in Wales' high nature value woodlands to support increased environmental, economic and social resilience by applying the principles of the Sustainable Management of Natural Resources. The project scoped out investment in tracks, fencing and other works necessary to manage on a more economic basis a cluster of woodlands that have high environmental value, to provide longer term sustainable management.

We have also been involved in a number of Welsh Government policy groups, including the Woodland Strategy Advisory Panel and the post-Brexit working groups.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Charity's objectives are 'to promote for the benefit of the public the preservation and conservation of broad leaved woods and trees in Wales by encouraging better methods of management and the production of timber and wood using species native or traditional to the sites, by methods which do not reduce the scientific, scenic or historic interest present'.

These have continued to be challenging times for funding and continuity of the delivery of the Charity's objectives, following the Welsh Government's funding withdrawal from the environment sector, the continuing impact of the pandemic and post-Brexit uncertainty in rural payments.

We are now concluding our work on woodland creation and management through the RDP funded projects and in facilitating increased access for farmers and landowners with smaller mixed woodlands to Welsh Governments grant schemes.

In addition to the almost-completed 4 main RDP projects, we have continued to provide the following services direct to landowners where the costs to them of our advice and support are covered by grants from Welsh Government:

- **Provision of woodland creation plans**, where there is a high proportion of native broadleaved woodland particularly where these woodlands fit into wider landscapes, working with adjacent farmers and landowners to deliver projects that provide wide public benefit, including carbon, flood risk, habitat and biodiversity with an economic return to the landowner/local economy
- **Conversion of woodland** from plantation to a more natural state, and assisting landowners with the marketing of their timber, tracks and access
- **Preparation of felling licences** for woodland and small forestry parcel on farms, where these fit into wider landscape projects
- **Development of woodland carbon code** group scheme and other ecosystems services schemes for generating value

**Report of the Trustees  
for the Year Ended 31 March 2023**

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## **FINANCIAL REVIEW**

### **Principal funding sources**

The Charity's financial policy is to seek a diversity of sources of funding for key activities. Longer-term financial stability has been managed as a key risk, with the core and project funding stream reviewed on a regular basis to ensure compatibility with long term objectives.

The majority of funding has been in the form of grants, with a small but increasing income from chargeable activities. The trustees believe that, though earning chargeable fees and investment income are likely to increase, the pressure on government spending has resulted in this source of funding diminishing to an extent that means the charity's viability is in question.. A separate legal structure has been established to ensure maintain appropriate accountability for trading and investment income, together with charitable income.

The end of the current Rural Development Communities Fund in 2023, coupled with the lack of clarity over the future support mechanisms for agriculture, led the trustees to commission a review of the charity's future. This work is described in more detail in the section on Future Plans below.

For the year ended 31st March 2023 the main source of funding was the Welsh Government Rural Communities Development Plan.

### **Investment policy and objectives**

Under the memorandum and articles of association, the Charity has the power to make any investment which the trustees see fit. The assets of the Charity are available and adequate to meet its obligations in the coming year. Reserves held in accordance with the Reserves Policy are invested prudently, balancing risk and return. Grants received in advance are pooled with reserves and invested in secure cash deposit accounts.

### **Reserves policy**

Reserves are defined in this policy as the level of unrestricted funds held which are readily available for use in the activities of the Charitable Company. 'Unrestricted' means those funds which can be spent at the discretion of the trustees in furtherance of the Charity's objects and are not subject to restriction by the grantor.

### **Policy for the holding of and the level of reserves:**

The level of reserves required should be assessed in relation to the ability of the Charity:

- (1) To operate effectively with regard to forecast costs and income.
  - (2) To continue to deliver activities for between 3 months and one year in the event of a fall in income.
  - (3) To make adequate provision to cover all liabilities arising in the event of the winding up of the Company.
- Realisable Fixed Assets and Stocks may be taken into account in this calculation.

### **Reserves at 31st March 2023**

The unrestricted reserves stand at £44,411 at 31st March 2023.

The Statement of Financial Activities shows a net deficit for the year of £92,236 and total reserves stand at £214,306.

**Report of the Trustees  
for the Year Ended 31 March 2023**

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## **FUTURE PLANS**

The Trustees have followed a medium-term business plan for activities that historically provided for ongoing achievement of the charitable aims. Woodland management and associated activities are a long-term process and the Charity has sought a funding structure to deliver continuity of support over a number of years.

Trustees recognised that greater uncertainty, both in availability of current funding sources and increased competition for funds, points to a future that requires new ways of working. A review of charitable and commercial activities, supported by Social Business Wales and an external consultancy, produced three future options from which trustees identified the best way forward, albeit acknowledging that successful implementation would depend on winning Welsh government support.

Trustees were realistic in acknowledging that, in the absence of government support for a new direction, the charity may have served its purpose.

Whilst the substantial interest in woodland creation and management we reported last year has continued, catalysed by the increasing awareness of climate change and the continuing buoyancy of timber markets, it has not yet translated into opportunities for the charity. The trustees are therefore concerned that a viable future operating model has not been secured despite substantial work through the year.

The Trustees have endeavoured to ensure that the organisation continues to enhance the services it provides to meet the needs of its members and the general public, in particular in providing effective response to post-Brexit scenarios, but have been frustrated in their efforts to identify a viable future operating model.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Charity is a company limited by guarantee. It was incorporated on 28th December 1989 and was registered as a charity on 15th January 1990. Its governing document is the Memorandum and Articles of Association. In the event of the winding up of the company, its members are required to contribute ?£1.

For the last 30 years the Charity has delivered a range of successful woodland and forestry projects funded by largely by public sources, where these are compatible with the Charity's objectives.

As described in 'Future Plans' above, the Charity has continued its exploration of a wider range of funding sources for woodland creation and management projects. The Trustees decided two years ago that, with rising commercial and investment income, a separate structure independent of the Charity should be established. This has operated within the Charity's overall objectives, but has been able to engage when necessary in a wider range of transactions with clear agency and accountability, being able to properly act on behalf of its clients. This separation has ensured the Charity's continued focus on delivering public benefit.

As has been reported previously, terms of reference have been agreed between the Charity and the Commercial Entity, the name of which is Grwp Coed Cymru.

The Charity will deliver all existing RDP projects and funding contracts to their completion without any changes, all within its charitable purposes.

### **Recruitment and appointment of new trustees**

The directors of the company are also Charity trustees for the purposes of charity law and under the Company's Articles of Association are known as members of the Executive Committee. Under the Articles of Association all directors must be members of the Charity. One third of the Executive Committee must resign at each Annual General Meeting but may be re-elected. New directors may be appointed by the Executive Committee to hold office until the next Annual General Meeting, where the appointment is ratified. The minimum number of directors is three, the maximum thirteen.

New directors are selected on the basis of their skills and experience in relation to the Charity's objectives. A broad mix on the Executive Committee is sought. In the event of the loss of particular skills due to retirement, individuals with appropriate backgrounds are approached to offer themselves for election to the Committee.

**Report of the Trustees  
for the Year Ended 31 March 2023**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

Coed Cymru Cyf's Executive Committee has 4 current directors. The Committee met on seven occasions during the last year to review the strategic direction and policies of the organisation.

The day to day running of Coed Cymru is delegated to the Director, who has executive responsibility for ensuring that the Charity delivers the outputs specified and that service level agreements and grant contracts are met.

**Induction and training of new trustees**

The recruitment of new Trustees has been suspended whilst the existing Trustees determine the future viability of the charity.

**Related parties**

As far as it is complimentary to the Charity's objectives the Charity is guided by local and national policy. The primary geographical area is Wales. Woodland Management in Wales is guided by the Welsh Government's Wales Woodland Strategy, Environment Act and Wellbeing of Future Generations Act which collectively provide high level guidance to Coed Cymru.

It is of benefit to the Charity to have directors with an understanding of and working role in its objectives. Where a director has a link to a funding source or a recipient of services this is properly declared and disclosed in the accounts as a related party transaction.

**Risk management**

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The major risks to which the Charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks. The creation of a new entity has significantly reduced risk to the Charity resulting from an increase in chargeable services. In particular risks from managing harvesting and planting work, main contract management Health and Safety responsibility, now lie with the new entity and be managed through its processes.

It is, however, recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29 April 2024 and signed on its behalf by:

Mr D R Thomas - Trustee

**Independent examiner's report to the trustees of Coed Cymru Cyf ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement - matters of concern identified**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination.

The charity continued to face a shortage of administrative resource in the year in question. We therefore consider the accounting records of the charitable company were not sufficient to disclose with reasonable accuracy, at any time, the financial position of the charitable company at that time as required by section 386 of the Companies Act 2006. An exercise has been undertaken post year end to bring the accounting records for the year up to date and remains ongoing for the subsequent year to date.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; and
4. the accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Thomas Landers BA FCA

Morgan Griffiths LLP  
Chartered Accountants  
Cross Chambers  
9 High Street  
Newtown  
Powys  
SY16 2NY

29 April 2024

Coed Cymru Cyf

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 March 2023

		Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	3				
Woodland development		21,018	254,541	275,559	354,394
Investment income	2	191	-	191	11
<b>Total</b>		<b>21,209</b>	<b>254,541</b>	<b>275,750</b>	<b>354,405</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Woodland development		113,445	254,541	367,986	372,173
<b>NET INCOME/(EXPENDITURE)</b>		<b>(92,236)</b>	<b>-</b>	<b>(92,236)</b>	<b>(17,768)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		136,647	169,895	306,542	324,310
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>44,411</b>	<b>169,895</b>	<b>214,306</b>	<b>306,542</b>

The notes form part of these financial statements

**Balance Sheet**  
**31 March 2023**

	Notes	<b>31.3.23</b> £	31.3.22 £
<b>FIXED ASSETS</b>			
Tangible assets	10	<b>44,493</b>	53,949
<b>CURRENT ASSETS</b>			
Debtors	11	<b>400,077</b>	566,472
Cash at bank and in hand		<b>40,578</b>	120,571
		<b>440,655</b>	687,043
<b>CREDITORS</b>			
Amounts falling due within one year	12	<b>(270,842)</b>	(434,450)
<b>NET CURRENT ASSETS</b>		<b>169,813</b>	252,593
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>214,306</b>	306,542
<b>NET ASSETS/(LIABILITIES)</b>		<b>214,306</b>	306,542
<b>FUNDS</b>	14		
Unrestricted funds		<b>44,411</b>	136,647
Restricted funds		<b>169,895</b>	169,895
<b>TOTAL FUNDS</b>		<b>214,306</b>	306,542

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 April 2024 and were signed on its behalf by:

Mr D R Thomas - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

### Preparation of consolidated financial statements

The financial statements contain information about Coed Cymru Cyf as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### Tangible fixed assets

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

Plant and machinery	- 20% on cost and 10% on cost
Motor vehicles	- 25% on cost

### Taxation

The charity is exempt from corporation tax on its charitable activities.

### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**2. INVESTMENT INCOME**

	<b>31.3.23</b>	31.3.22
	£	£
Deposit account interest	<b>191</b>	11

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	<b>31.3.23</b>	31.3.22
		£	£
Woodland creation	Woodland development	<b>21,018</b>	46,293
Grants	Woodland development	<b>254,541</b>	308,101
		<b>275,559</b>	354,394

Grants received, included in the above, are as follows:

	<b>31.3.23</b>	31.3.22
	£	£
Welsh Government	<b>254,541</b>	308,101

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 5)	Support costs	Totals
	£	£	£
Woodland development	<b>356,970</b>	<b>11,016</b>	<b>367,986</b>

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>31.3.23</b>	31.3.22
	£	£
Rent, rates and water	<b>10,635</b>	11,954
Insurance	<b>4,532</b>	4,963
Light and heat	<b>56</b>	-
Telephone	<b>1,210</b>	1,225
Postage and stationery	<b>1,545</b>	-
Sundries	<b>3,094</b>	2,958
Stand & Tent Hire	<b>4,787</b>	4,354
Salaries & Superannuation	<b>170,550</b>	166,427
Motor Expenses & Travel	<b>13,817</b>	6,581
Office Equipment Hire	<b>95</b>	378
Subscriptions	<b>209</b>	677
Professional services	<b>132,909</b>	68,083
Woodland creation	<b>4,076</b>	74,323
Depreciation	<b>9,455</b>	27,286
	<b>356,970</b>	369,209

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.3.23</b>	31.3.22
	<b>£</b>	£
Depreciation - owned assets	<b>9,456</b>	27,286

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**8. STAFF COSTS**

	31.03.23	31.03.22
	£	£
Salaries	143,782	141,598
Social Security	6,743	7,545
Superannuation	20,025	17,284
	<b>170,550</b>	<b>166,427</b>

The average number of employees during the year was seven (2022: seven)

The charity considers its key management personnel comprise the senior management listed on page 1. The total employment benefits paid including employer pension contributions of the key management personnel for the year ended 31 March 2023 were £30,000 ( 2022: £30,000).

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Woodland development	46,293	308,101	354,394
Investment income	11	-	11
<b>Total</b>	<b>46,304</b>	<b>308,101</b>	<b>354,405</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Woodland development	69,256	302,917	372,173
<b>NET INCOME/(EXPENDITURE)</b>	<b>(22,952)</b>	<b>5,184</b>	<b>(17,768)</b>
<b>Transfers between funds</b>	<b>5,184</b>	<b>(5,184)</b>	<b>-</b>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

## 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Net movement in funds</b>	(17,768)	-	(17,768)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	154,415	169,895	324,310
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>136,647</u>	<u>169,895</u>	<u>306,542</u>

## 10. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2022 and 31 March 2023	<u>11,594</u>	<u>533,524</u>	<u>40,953</u>
<b>DEPRECIATION</b>			
At 1 April 2022	11,594	483,464	40,953
Charge for year	-	8,159	-
At 31 March 2023	<u>11,594</u>	<u>491,623</u>	<u>40,953</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	-	<u>41,901</u>	-
At 31 March 2022	-	<u>50,060</u>	-
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2022 and 31 March 2023	<u>3,080</u>	<u>26,196</u>	<u>615,347</u>
<b>DEPRECIATION</b>			
At 1 April 2022	3,080	22,307	561,398
Charge for year	-	1,297	9,456
At 31 March 2023	<u>3,080</u>	<u>23,604</u>	<u>570,854</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	-	<u>2,592</u>	<u>44,493</u>
At 31 March 2022	-	<u>3,889</u>	<u>53,949</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.23</b>	31.3.22
	£	£
Debtors	<b>346,543</b>	362,517
Inter-company	<b>52,003</b>	198,282
Prepayments and accrued income	<b>1,531</b>	5,673
	<b>400,077</b>	566,472

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.23</b>	31.3.22
	£	£
Social security and other taxes	<b>17,747</b>	11,379
Deferred income	-	268,240
Accrued expenses	<b>253,095</b>	154,831
	<b>270,842</b>	434,450

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	<b>31.3.23</b> Total funds £	31.3.22 Total funds £
Fixed assets	<b>44,493</b>	-	<b>44,493</b>	53,949
Current assets	<b>270,760</b>	<b>169,895</b>	<b>440,655</b>	687,043
Current liabilities	<b>(270,842)</b>	-	<b>(270,842)</b>	(434,450)
	<b>44,411</b>	<b>169,895</b>	<b>214,306</b>	306,542

**14. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	<b>136,647</b>	<b>(92,236)</b>	<b>44,411</b>
<b>Restricted funds</b>			
Woodland Officers	<b>169,895</b>	-	<b>169,895</b>
<b>TOTAL FUNDS</b>	<b>306,542</b>	<b>(92,236)</b>	<b>214,306</b>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**14. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	21,209	(113,445)	(92,236)
<b>Restricted funds</b>			
Rural Development Programme	254,541	(254,541)	-
<b>TOTAL FUNDS</b>	<u>275,750</u>	<u>(367,986)</u>	<u>(92,236)</u>

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	154,415	(22,952)	5,184	136,647
<b>Restricted funds</b>				
Woodland Officers	169,895	-	-	169,895
Rural Development Programme	-	5,184	(5,184)	-
	<u>169,895</u>	<u>5,184</u>	<u>(5,184)</u>	<u>169,895</u>
<b>TOTAL FUNDS</b>	<u>324,310</u>	<u>(17,768)</u>	<u>-</u>	<u>306,542</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	46,304	(69,256)	(22,952)
<b>Restricted funds</b>			
Rural Development Programme	308,101	(302,917)	5,184
<b>TOTAL FUNDS</b>	<u>354,405</u>	<u>(372,173)</u>	<u>(17,768)</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.