

North Norfolk Community Woodland Trust

(A company limited by guarantee)

Report and Financial Statements

for the year ended

31 August 2014

Charity no: 1011541

Company no: 2641361

NORTH NORFOLK COMMUNITY WOODLAND TRUST

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NORTH NORFOLK COMMUNITY WOODLAND TRUST

Legal and administrative information

Directors and Trustees: Don Birch
Edward de Feyter
Nick Sutherland
David Gosling
Peter Kaye
Brian Abbs

Company Secretary: David Gosling

Registered Office: 31 Yarmouth Road
North Walsham
Norfolk
NR28 9AT

Accountants: Sexty & Co
Chartered Certified Accountants
2a Church Street
North Walsham
Norfolk
NR28 9DA

NORTH NORFOLK COMMUNITY WOODLAND TRUST

Report of the Directors for the year ended 31 August 2014

The Directors present their annual report and financial statements of the company for the year ended 31 August 2014. This report has been prepared in accordance with the Special Provisions relating to Small Companies within Part 15 of the Companies Act 2006.

Statement of Directors' responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the company's state of affairs and of its profit and loss for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records that disclose, with reasonable accuracy, the company's financial position at any time. They are also responsible for safeguarding the company's assets and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Company Objects for the Trust

The charitable objects of the company are to establish new community woodlands in North Norfolk with local involvement in order to provide new opportunities for public access, improve the landscape and create new wildlife habitats. Also plant trees wherever appropriate, to produce a sustainable supply of woodland products and timber by managing and maintaining the woodland in ways consistent with these objects.

Activity and Review

The Directors are pleased with the year's improvements to, and the state of, Pigneys Wood, which remains the Trust's only woodland.

Finances

- The final tranche of payments from the Sustainability Grant were spent at the start of the year, most of the work having been carried out around the previous year end. This has been the final tranche of a long running series of grants from Community Spaces acting for the Big Lottery. These grants run over some years have been of enormous significance and value for Pigneys Wood.
- The final phase of the grant from Norfolk Community Foundation to re-seed heather on the dry higher parts of Pigneys have been twice delayed by the quirks of nature but the project will now complete during November 2015 and create a long lost area of natural vegetation.
- These two important projects complete our grant aided projects and mark the increasing difficulty of gaining new grants. There are none on the horizon at the date of this report, although the Trustees will keep looking for possible appropriate grants.
- The Trustees are therefore in a phase of care and maintenance and face a very tough financial future. Indeed our secure income going forward is a little less than our committed spend on insurance and on our litter removal contracts with the District Council, before any other running costs.
- We have been fortunate in the past year to have received £940 in donations and £425 from timber sales, and we continue to receive £1,000 per annum from letting out our unplanted land. All this helps us stay afloat, but achieving a financial break-even is becoming increasingly difficult.
- Finances will become an even bigger area of concentration for Trustees in the current financial year.

Positive developments

We are delighted to be playing host to two important local groups in the summer months, one for recovering alcoholics and one for young people. In both cases, we are delighted to know that time in Pigneys Wood spent by their group members is having a noticeably soothing and self confidence effect on participants.

NORTH NORFOLK COMMUNITY WOODLAND TRUST

Report of the Directors continued

Maintenance and development

The Trustees will continue to maintain and improve Pigneys Wood where there are suitable opportunities. Current initiatives by our neighbours on the North Walsham and Dilham Canal and by the Gas Pipeline Agency provide opportunities for free / assisted changes and improvements, which we will attempt to seek and deliver.

The future

The Trustees are currently discussing the best ongoing structure etc. for the Trust and understand the need for more precise future planning.

Finally

The Trustees wish to place on record the outstanding service invested in Pigneys Wood by one of their number - Brian Abbs, who is the inspiration and planner for the woods and has spent over 700 volunteer hours working in the wood during this financial year. This is outstanding service without which the wood would not be 'half the place' it is now. Thanks also go to Peter Kaye who maintains an exceptional website - www.pigneyswood.co.uk and to David Gosling who deals with all the paperwork and the accounts. We badly need more helpers.

Trustees

The Directors of the company (and Trustees of the charity) who served during the year to 31 August 2014 are shown on page 1.

Three Trustees are unable to give the wood many hours due to work commitments but do take an active interest and two attend most Board meetings.

Volunteers

We have a small number of volunteers who help out at our Saturday work sessions and we should like to attract more in 2014/15.

Directors' Interests

- (a) Edward de Feyter is a partner in G F De Feyter and Partners which lease land from the company on a short lease for which rent paid to the company in 2013/14 amounted to £1,000.
- (b) Brian Abbs is re-imbursed by the Trust for the costs of his travel to the wood, but not for his working hours.
- (c) No other Directors had any interest in any financial transaction with the company except for the reimbursement to them of operating or administrative costs incurred by them on behalf of the company.

In accordance with the Articles of Association of the Company, all Directors retire at the Annual General Meeting, and being eligible, offer themselves for re-election.

By Order of the Board

C D V Gosling
Secretary

Date: 27 November 2014

NORTH NORFOLK COMMUNITY WOODLAND TRUST

Report of the Accountants to the directors of North Norfolk Community Woodland Trust

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2014 set out on pages two to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Sexty & Co
Chartered Certified Accountants
2a Church Street
North Walsham
Norfolk
NR28 9DA

Date:

NORTH NORFOLK COMMUNITY WOODLAND TRUST

Statement of Financial Activities (including summary income and expenditure account) for the year ended 31 August 2014

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2014 £	Total 2013 £
Incoming Resources					
Activities to further the charity's objects:					
Grants	2	2,000	-	2,000	12,780
Donations		-	940	940	960
Activities for generating funds:					
Sponsorships		-	-	-	-
Tree / timber sales		-	425	425	74
Rent		-	1,000	1,000	1,000
Total incoming resources		<u>2,000</u>	<u>2,365</u>	<u>4,365</u>	<u>14,814</u>
Resources expended					
Cost of activities in furtherance of the the Charity's objects:					
Grant aided work		7,499	-	7,499	4,807
Operating costs		-	2,447	2,447	1,594
Administration		-	937	937	1,118
Sub-total	3	7,499	3,384	10,883	7,519
Equipment depreciation charge	4	-	366	366	155
Governance costs - accountancy		-	300	300	275
Total resources expended		<u>7,499</u>	<u>4,050</u>	<u>11,549</u>	<u>7,949</u>
Net (outgoing) / incoming resources		(5,499)	(1,685)	(7,184)	6,865
Reconciliation of funds:					
Total fund balances brought forward		7,973	94,910	102,883	96,018
Transfers		<u>(1,128)</u>	<u>1,128</u>	-	-
Total fund balances carried forward		<u>1,346</u>	<u>94,353</u>	<u>95,699</u>	<u>102,883</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

NORTH NORFOLK COMMUNITY WOODLAND TRUST

Balance Sheet as at 31 August 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Land at Pigneys Wood			85,400		85,400
Buildings and structures on site			7,000		7,000
Equipment	4		1,100		466
			93,500		92,866
Current assets					
Debtors	5	74		707	
Cash at bank and in hand		2,575		9,310	
		2,649		10,017	
Creditors: amounts falling due within one year		450		-	
Net current assets			2,199		10,017
Net assets			95,699		102,883
Unrestricted funds					
Land and buildings	6		92,300		92,300
General funds	6		1,528		2,085
Designated funds	6		525		525
Restricted funds	6		1,346		7,973
Total funds			95,699		102,883

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2014 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

NORTH NORFOLK COMMUNITY WOODLAND TRUST

Balance sheet as at 31 August 2014 continued

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standards for Smaller Entities (effective April 2008).

Approved by the Directors on 27 November 2014 and signed on its behalf by:

P Kaye
Director / Trustee

C D V Gosling
Director / Trustee

NORTH NORFOLK COMMUNITY WOODLAND TRUST

Notes forming part of the financial statements for the year ended 31 August 2014

1 Accounting policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

(b) Company status

The charity is a company limited by guarantee. The members of the company include the Directors named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors 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 to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

(d) Incoming resources

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

(e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

(f) Reserves policy

The policy is to match applicable expenditure with designated and restricted funds and to make up any shortfall from core (general and unrestricted) funds. These are maintained at such a level as the trustees consider will meet forthcoming commitments.

(g) Depreciation

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

Equipment - 25% on reducing balance

NORTH NORFOLK COMMUNITY WOODLAND TRUST

Notes forming part of the financial statements for the year ended 31 August 2014 continued

2 Incoming resources

	Restricted Funds	Unrestricted Funds	Total 2014	Total 2013
	£	£	£	£
Grants				
Community Spaces - Sustainability grant	-	-	-	9,850
Norfolk Community Foundation	-	-	-	2,930
Groundwork - Fun Day	2,000	-	2,000	
Miscellaneous				
Donations	-	940	940	960
Rental income	-	1,000	1,000	1,000
Sales of timber etc	-	425	425	74
	<u>2,000</u>	<u>2,365</u>	<u>4,365</u>	<u>14,814</u>

3 Resources expended

	Restricted Funds	Unrestricted Funds	Total 2014	Total 2013
	£	£	£	£
Grant aided work				
Community Spaces Sustainability grant	513	-	513	4,788
Norfolk Community Foundation	5,062	-	5,062	19
Groundwork - Fun Day	1,924	-	1,924	-
Operating costs				
Trolley	-	-	-	210
Digger hire	-	270	270	182
Waste bin emptying contracts	-	263	263	255
Trustee travel	-	541	541	508
Fencing	-	-	-	75
Other	-	378	378	364
Wetland maintenance	-	995	995	-
Administration				
Insurance	-	828	828	819
Other	-	109	109	299
	<u>7,499</u>	<u>3,384</u>	<u>10,883</u>	<u>7,519</u>

There are no employees.

None of the Directors received any remuneration for their services to the charity for the year.

NORTH NORFOLK COMMUNITY WOODLAND TRUST

Notes forming part of the financial statements for the year ended 31 August 2014 continued

4 Fixed assets

Equipment	2014	2013
	£	£
Net book value at 31 August 2013	466	436
Additions	1,000	185
Depreciation charge for the year	(366)	(155)
	<hr/>	<hr/>
Net book value at 31 August 2014	<u>1,100</u>	<u>466</u>

5 Debtors: due within one year

	2014	2013
	£	£
VAT	<u>74</u>	<u>707</u>

6 Reserves

Unrestricted funds	Land & Buildings	General	Designated Funds	Total
	£	£	£	£
At 31 August 2013	92,300	2,085	525	94,910
Net deficit for the year	-	(1,685)	-	(1,685)
Transfer	-	1,128	-	1,128
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2014	<u>92,300</u>	<u>1,528</u>	<u>525</u>	<u>94,353</u>

Restricted funds	Fun Day	Sustainability Grant	Norfolk Community Foundation	Total
	£	£	£	£
At 31 August 2013	-	5,062	2,911	7,973
Net surplus / (deficit) for the year	76	(5,062)	(513)	(5,499)
Transfer	(76)	-	(1,052)	(1,128)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2014	<u>-</u>	<u>-</u>	<u>1,346</u>	<u>1,346</u>