

Company no. 06252763
Charity no. 1122314

Forest of Avon Trust
Report and Financial Statements
31 March 2018

Forest of Avon Trust

Reference and administrative details

For the year ended 31 March 2018

Company number	06252763
Charity number	1122314
Registered office	5th Floor Mariner House 62 Prince Street Bristol BS1 4QD
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Keith Betton (Chairman) Christopher Bloor Keith Bonham Nigel Howe Mathew Jones appointed 16 April 2018 David Moreton William Scott resigned 24 April 2018 Rachel Tonkin resigned 24 April 2018 Peter Wise resigned 24 April 2018
Executive director	Jon Clark
Bankers	NatWest 8 South Parade Chew Magna BS40 8SG Triodos Bank Deanery Road Bristol BS1 5AS
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Forest of Avon Trust

Report of the trustees

For the year ended 31 March 2018

The trustees are pleased to present their report and financial statements for the year ended 31 March 2018.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2015).

Structure, governance and management

The charity is controlled by its Memorandum of Agreement and Articles of Association, and is a company limited by guarantee, as defined by the Companies Act 2006.

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.

Objectives and activities

The objects of the charity are to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment within the Forest of Avon, in particular by:

- a) providing, conserving, protecting and improving woodlands;
- b) delivering education, training, volunteering and other activities, including the arts, which engage the public in conserving, protecting, improving, using and understanding woodlands and the wider physical and natural environment; and
- c) improving derelict land and harmful sites and to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of the public at large, in particular by maintaining, improving and providing recreation and leisure opportunities within the Forest of Avon.

Public benefit statement

The trustees confirm that they have fulfilled the statutory requirement to have due regard to public benefit when planning and undertaking the charity's work.

Charitable activities

In 2017/18 work focused on:

1. **Running Health & Wellbeing Activities:** The Trust delivered activity programmes for adults with learning disabilities, people with dementia, or young people with mental health or behavioural needs to enable them to experience and benefit from local woodlands, supported by diverse grants;
2. **Promoting & Supporting Learning:** The Trust supported learning by running woodland activities for pupils with a range of needs in schools in Bristol, North Somerset and South Gloucestershire, supported by a grant from The Ernest Cook Trust;
3. **Training Outdoor Leaders:** The Trust provided professional training for outdoor leaders and other staff so that they can engage the next generation in the benefits of Forest School and outdoor learning more widely;

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For the year ended 31 March 2018

4. **Delivering Urban Tree Planting:** The Trust ran a further phase of the successful school orchard scheme, supported by Western Power Distribution and planted trees to help screen the South Bristol Link Road;
5. **Planting New Community Woodlands:** The Trust worked with pupils and teachers in primary schools across Avon and Swindon to plant trees in school grounds, promoting the many benefits of trees through the 'Trees for Learning' programme and Woodland Trust tree packs, both funded by Defra;
6. **Advising on Opportunities for Woodland Management & New Woodland Planting:** The Trust contacted local councils and private landowners to promote the benefits of managed woodlands and new woodland planting;
7. **Recording Significant Trees:** The Trust managed a programme to record veteran trees in Bath & NE Somerset and North Somerset, funded by the Mercers' Company;
8. **The Retreat Community Woodland:** The Trust improved access and biodiversity at this site, supported by grants from the Forestry Commission and completed hedge-laying, signage and access improvements through a grant from the Big Lottery Fund;
9. **Promoting the Benefits of Trees & Woodlands:** The Trust worked with a wide range of organisations and individuals to promote the benefits of local trees and woodlands, also playing an active role in the national Community Forest partnership; and
10. **Communication:** The Trust continued to grow the profile of its objectives, work and services on Twitter and Facebook and through its website; it also made use of Google Adwords sponsorship to promote its services and circulated e- newsletters to a wide range of contacts through the year.

Achievements and performance

Highlights have included:

1. Running a second year of the successful Woodland Wellbeing for Dementia project, working with Devon NHS Mental Health Trust and the Alzheimer's Society and securing funding for an expanded third phase in 2018/19;
2. Working with Splatt's Abbey Wood Committee and learning disability charities, to run a Woodland Wellbeing project at Splatt's Abbey Wood focused on practical improvements, funded by Redcliffe Homes, through the Quartet Community Foundation;
3. Running woodland activities to benefit people with mental health needs through the new Forest Fridays project in association with Bristol Community Rehabilitation Service;
4. Delivering woodland activities to benefit school pupils with special education needs and also those with challenging behaviours, further demonstrating the value of this work to a range of people;
5. Running a total of 9 accredited Forest School and Outdoor First Aid training courses;

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For the year ended 31 March 2018

6. Delivering the first full year of the Defra 'Trees for Learning' programme across both Avon and Swindon, planting 3,946 trees and working with 1,036 children to engage them in the many benefits of trees;
7. Working with 29 primary schools to provide tree packs and help them plant trees to improve school grounds;
8. Working with volunteers to identify veteran trees in Bath & NE Somerset and North Somerset and updating the Woodland Trust's (national) Ancient Tree Hunt database accordingly;
9. Producing the Woodlands of Bathscape report to inform Bath & NE Somerset Council's Bathscape Landscape Partnership bid to the Heritage Lottery Fund;
10. Improving The Retreat by laying the remainder of the boundary hedge, erecting benches and producing two interpretive panels;
11. Working with national Community Forest partners and Defra to fund and deliver the Business Case for a Resilient Community Forest sector, potentially underpinning long- term support for the Forest of Avon; and
12. Producing a new website to better promote our charitable activities.

The Forest of Avon Trust has successfully completed its tenth year and is looking forward to continuing this success in 2018/19.

Financial review

The charity employed a fundraiser in 2017/18 and total income for last year was £180,256 (2017: £334,141). This decrease largely reflects the fact that the trust received a legacy in 2016. It was able to broadly maintain its expenditure on charitable activities, resulting in total expenditure of £176,210 for the year (2017: £188,389). The carry forward into 2018/19 includes the remaining restricted legacy fund of £60,857, other restricted funding of £5,702 and unrestricted funds of £177,266, giving a total funds balance of £243,825 (2017: £243,021) to be carried forward.

In the trustees' view, the reserves should provide the charity with adequate financial stability and the means to meet its charitable objectives for the foreseeable future. The trustees maintain the charity's unrestricted reserves at a level which is at least equivalent to six months' operational expenditure and have done so having regard to the manner of operation of likely funding streams. This unrestricted reserve was achieved in 2017/18. The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations, on an annual basis at their annual general meeting.

Plans for future periods

Over 2018/19 our work will include:

1. Delivering woodland activities to benefit people with dementia and their partners/carers, through an expanded third phase of the Dementia Wellbeing project;
2. Running woodland activities to benefit people with mental health needs through a further phase of the Forest Fridays project;

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For the year ended 31 March 2018

3. Delivering woodland activity programmes to benefit adults with learning disabilities and also pupils with mental health and behavioural needs in locations across Avon;
4. Running an accredited training programme including Level 1, Level 3 Forest School Leadership, Outdoor First Aid and get more people learning outdoors and benefiting from it;
5. Working with volunteers to deliver the iTree Bristol Strategy: defining the environmental and other benefits of Bristol's trees;
6. Co-ordinating a tree strategy for Bristol to help safeguard existing trees and secure resources for planting new ones, working with diverse partners;
7. Working with volunteers to identify veteran trees in Bath & NE Somerset and North Somerset and updating the Woodland Trust's Ancient Tree Hunt national database accordingly;
8. Contacting landowners adjacent to the M4 and M5 in Avon to identify sites for tree planting to enhance the landscape of motorway corridors;
9. Developing and starting to deliver a Section 106 funded programme to improve access networks in and around Overscourt Wood;
10. Producing detailed woodland management plans for public and private woodland owners to assist their management of local woodlands, also supporting them to apply for grants to deliver work;
11. Working with national Community Forest partners to follow up the Business Case for a Resilient Community Forest sector, to try and underpin long- term support for the Forest of Avon; and
12. Further growing our social media and web-presence to maximise awareness of our work and resources for it.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law 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 income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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.

Forest of Avon Trust

Report of the trustees

For the year ended 31 March 2018

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

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

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 22 October 2018 and signed on their behalf by



Keith Betton - Trustee

Independent examiner's report

To the trustees of

Forest of Avon Trust

I report to the trustees on my examination of the accounts of Forest of Avon Trust (the charitable company) for the year ended 31 March 2018, which are set out on pages 8 - 19.

Responsibilities and basis of report

As the trustees of the charitable 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 charitable 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 the charitable company'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

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:

- (1) accounting records were not kept in respect of the charitable 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; or
- (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 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.

Alison Godfrey

Date: 25 OCTOBER 2018

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Forest of Avon Trust

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2018

	Note	Restricted £	Unrestricted £	2018 Total £	Restated 2017 Total £
Income from:					
Donations and legacies	3	2,017	82,466	84,483	199,939
Charitable activities	4	2,500	88,416	90,916	127,769
Other trading activities	5	-	2,290	2,290	5,776
Investments		-	2,567	2,567	657
Total income		<u>4,517</u>	<u>175,739</u>	<u>180,256</u>	<u>334,141</u>
Expenditure on:					
Raising funds		-	15,190	15,190	14,527
Charitable activities		<u>52,611</u>	<u>108,409</u>	<u>161,020</u>	<u>173,862</u>
Total expenditure	7	<u>52,611</u>	<u>123,599</u>	<u>176,210</u>	<u>188,389</u>
Net income / (expenditure)		(48,094)	52,140	4,046	145,752
Net losses on investments		-	(3,242)	(3,242)	-
Net movement in funds	8	(48,094)	48,898	804	145,752
Reconciliation of funds:					
Total funds brought forward		<u>114,653</u>	<u>128,368</u>	<u>243,021</u>	<u>97,269</u>
Total funds carried forward		<u><u>66,559</u></u>	<u><u>177,266</u></u>	<u><u>243,825</u></u>	<u><u>243,021</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the accounts.

Income and expenditure for the prior year have been restated to value the inclusion of Google AdWords at 50% of the market value, in line with the policy (note 1d). This has no net effect on funds.

Forest of Avon Trust

Balance sheet

As at 31 March 2018

	Note	£	2018 £	2017 £
Fixed assets				
Investments	11		<u>46,758</u>	<u>-</u>
Current assets				
Debtors	12	2,576		22,108
Cash at bank and in hand		<u>205,289</u>		<u>224,211</u>
		207,865		246,319
Liabilities				
Creditors: amounts falling due within 1 year	13	<u>(10,798)</u>		<u>(3,298)</u>
Net current assets			<u>197,067</u>	<u>243,021</u>
Net assets	14		<u>243,825</u>	<u>243,021</u>
Funds	15			
Restricted funds			66,559	114,653
Unrestricted funds			<u>177,266</u>	<u>128,368</u>
Total charity funds			<u>243,825</u>	<u>243,021</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 22 October 2018 and signed on their behalf by



Keith Betton - Trustee

Forest of Avon Trust

Notes to the financial statements

For the year ended 31 March 2018

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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Notes to the financial statements

For the year ended 31 March 2018

For Google AdWords, the charity measures the value of the gift at 50% of the market value provided by Google. Where the market value is given in foreign currency, this is translated in line with the charity's foreign exchange policy (note 1 (o)).

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

General fundraising	10%
Charitable activities	90%

i) Investments

Investments in quoted shares, traded bonds and similar investments are measured initially at cost and subsequently at fair value (their market value). The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

j) Debtors

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

k) Cash at bank and in hand

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

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Notes to the financial statements

For the year ended 31 March 2018

l) Creditors

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.

m) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

2. Prior period comparatives

	Restricted	Unrestricted	Restated 2017 Total £
	£	£	
Income from:			
Donations and legacies	108,030	91,909	199,939
Charitable activities	41,557	86,212	127,769
Other trading activities	-	5,776	5,776
Investments	-	657	657
	<u>149,587</u>	<u>184,554</u>	<u>334,141</u>
Total income			
Expenditure on:			
Raising funds	-	14,527	14,527
Charitable activities	34,934	138,928	173,862
	<u>34,934</u>	<u>153,455</u>	<u>188,389</u>
Total expenditure			
Net income and net movement in funds	<u>114,653</u>	<u>31,099</u>	<u>145,752</u>

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Notes to the financial statements

For the year ended 31 March 2018

3. Income from donations and legacies

	Restricted £	Unrestricted £	2018 Total £	Restated 2017 Total £
Grants > £5,000				
Ernest Cook Trust	-	-	-	5,600
Western Power Distribution	-	5,000	5,000	5,000
Pukka Herbs	-	5,000	5,000	-
Grants < £5,000	-	51,577	51,577	46,305
John William Cottrell legacy	2,017	-	2,017	108,030
Gifts in kind*	<u>-</u>	<u>20,889</u>	<u>20,889</u>	<u>35,004</u>
Total income from donations and legacies	<u>2,017</u>	<u>82,466</u>	<u>84,483</u>	<u>199,939</u>

*Gifts in kind consist of the following:

	2018 £	2017 £
Google AdWords (free web advertising)	<u>20,889</u>	<u>35,004</u>

4. Income from charitable activities

	Restricted £	Unrestricted £	2018 Total £	2017 Total £
Grants > £5,000				
Community Forest Trust	-	16,225	16,225	-
OVO Energy Charitable Foundation	-	3,642	3,642	22,467
Quartet Community Foundation	2,500	-	2,500	2,500
Mercers' Charitable Foundation	-	-	-	13,050
Awards for All	-	-	-	9,630
South Gloucestershire Council	-	-	-	16,377
Grants < £5,000	-	5,439	5,439	-
Service level agreements	-	35,942	35,942	24,156
Training	-	16,405	16,405	21,232
Consultancy	<u>-</u>	<u>10,763</u>	<u>10,763</u>	<u>18,357</u>
Total income from charitable activities	<u>2,500</u>	<u>88,416</u>	<u>90,916</u>	<u>127,769</u>

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Notes to the financial statements

For the year ended 31 March 2018

5. Income from other trading activities

	Restricted £	Unrestricted £	2018 Total £	2017 Total £
Tree sales	-	2,290	2,290	5,776
Total income from other trading activities	-	2,290	2,290	5,776

6. Government grants

The charitable company receives government grants and contracts, defined as funding from South Gloucestershire Council, North Somerset Council, Bristol City Council, Devon Partnership NHS Trust, The Forestry Commission and DEFRA, via Community Forest Trust to fund charitable activities. The total value of such grants in the period ending 31 March 2018 was £42,008 (2017: £16,377). There are no unfulfilled conditions or contingencies attaching to these grants.

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Notes to the financial statements

For the year ended 31 March 2018

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2018 Total £	Restated 2017 Total £
Staff costs (note 9)	13,140	88,426	-	101,566	87,467
Training	-	-	548	548	267
Office sundries	-	-	1,768	1,768	2,475
Subscriptions, licences and charges	-	-	1,743	1,743	980
Travel and subsistence	-	-	1,956	1,956	2,438
Rent and rates	-	-	3,274	3,274	3,643
Direct project costs	-	54,441	-	54,441	79,148
Tree purchases	-	2,798	-	2,798	4,548
Telephone and internet	-	-	5,683	5,683	4,037
Advertising	344	-	-	344	361
Insurance	-	-	584	584	1,285
Audit and accountancy	-	-	1,320	1,320	1,080
Depreciation	-	-	-	-	423
Bank charges	-	-	185	185	237
Sub-total	13,484	145,665	17,061	176,210	188,389
Allocation of support and governance costs	1,706	15,355	(17,061)	-	-
Total expenditure	15,190	161,020	-	176,210	188,389

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Notes to the financial statements

For the year ended 31 March 2018

8. Net movement in funds

This is stated after charging:

	2018	2017
	£	£
Depreciation	-	423
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Accountants' remuneration:		
▪ Independent examination (including VAT)	<u>1,140</u>	<u>1,080</u>

9. Staff costs and numbers

Staff costs were as follows:

	2018	2017
	£	£
Salaries and wages	83,768	71,757
Social security costs	4,056	3,131
Pension costs	602	99
Freelance staff	<u>13,140</u>	<u>12,480</u>
	<u>101,566</u>	<u>87,467</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the trustees and Executive Director. The total employee benefits of the key management personnel were £46,383 (2017: £46,153).

	2018	2017
	No.	No.
Average head count	<u>4.00</u>	<u>4.00</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Forest of Avon Trust

Notes to the financial statements

For the year ended 31 March 2018

11. Investments

	2018 £	2017 £
Market value at 1 April 2017	-	-
Additions	50,000	-
Unrealised losses	<u>(3,242)</u>	<u>-</u>
Market value at 31 March 2018	<u>46,758</u>	<u>-</u>
Historical cost:		
At 31 March 2018	<u>50,000</u>	<u>-</u>
At 31 March 2017	<u>-</u>	<u>-</u>

Investments relate to funds invested in the M&G Investments Charifund scheme.

12. Debtors

	2018 £	2017 £
Trade debtors	375	7,357
Prepayments	577	812
Accrued income	<u>1,624</u>	<u>13,939</u>
	<u>2,576</u>	<u>22,108</u>

13. Creditors: amounts due within 1 year

	2018 £	2017 £
Trade creditors	1,274	1,981
Accruals	9,343	1,080
Other creditors	<u>181</u>	<u>237</u>
	<u>10,798</u>	<u>3,298</u>

Forest of Avon Trust

Notes to the financial statements

For the year ended 31 March 2018

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Fixed assets	-	46,758	46,758
Current assets	66,559	141,306	207,865
Current liabilities	-	(10,798)	(10,798)
Net assets at 31 March 2018	66,559	177,266	243,825

Prior year comparative

	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	114,653	131,666	246,319
Current liabilities	-	(3,298)	(3,298)
Net assets at 31 March 2017	114,653	128,368	243,021

15. Movements in funds

	At 1 April 2017 £	Income £	Expenditure £	Investment gains / (losses) £	At 31 March 2018 £
Restricted funds					
Splatt's Abbey Wood Activity Programme	-	2,500	(2,500)	-	-
Veteran Tree Project	12,738	-	(8,507)	-	4,231
Opening up the Retreat Legacy	8,255	-	(6,784)	-	1,471
	93,660	2,017	(34,820)	-	60,857
Total restricted funds	114,653	4,517	(52,611)	-	66,559
Unrestricted funds					
General funds	128,368	175,739	(123,599)	(3,242)	177,266
Total unrestricted funds	128,368	175,739	(123,599)	(3,242)	177,266
Total funds	243,021	180,256	(176,210)	(3,242)	243,825

Forest of Avon Trust

Notes to the financial statements

For the year ended 31 March 2018

15. Movements in funds (continued)

Purposes of restricted funds

Splatt's Abbey Wood Activity Programme	Funded by the Quartet Community Foundation to deliver a woodland activity programme for adults with learning disabilities.
Veteran Tree Project	Funded by The Mercers' Company to survey and record veteran trees in Bath & NE Somerset and North Somerset.
Opening up the Retreat	Awards for All funding to improve this woodland by laying hedgerows and improving information and accessibility.
Legacy	Restricted legacy received for tree planting activities.

Prior year comparative	At 1 April 2016 £	Income £	Expenditure £	At 31 March 2017 £
Restricted funds				
More Tree Action: South Gloucestershire	-	16,377	(16,377)	-
Splatt's Abbey Wood Activity Programme	-	2,500	(2,500)	-
Veteran Tree Project	-	13,050	(312)	12,738
Opening up the Retreat	-	9,630	(1,375)	8,255
Legacy	-	108,030	(14,370)	93,660
Total restricted funds	-	149,587	(34,934)	114,653
Unrestricted funds				
General funds	<u>97,269</u>	<u>184,554</u>	<u>(153,455)</u>	128,368
Total unrestricted funds	<u>97,269</u>	<u>184,554</u>	<u>(153,455)</u>	128,368
Total funds	<u>97,269</u>	<u>334,141</u>	<u>(188,389)</u>	243,021

16. Related party transactions

There were no related party transactions in the current year or in the prior year.