

Company no. 06252763
Charity no. 1122314

Forest of Avon Trust
Report and Financial Statements
31 March 2019

Forest of Avon Trust

Reference and administrative details

For the year ended 31 March 2019

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 2019

The trustees are pleased to present their report and financial statements for the year ended 31 March 2019.

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 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 2018/19 work focused on:

1. **Running Health & Wellbeing Activities:** The Trust delivered activity programmes for adults with learning disabilities, people with dementia, individuals with mental health needs and young people with behavioural needs to enable them to experience and benefit from local woodlands, supported by diverse grants;
2. **Training Outdoor Leaders:** The Trust provided professional training for outdoor leaders and other staff so that they can engage the next generation of children and others in the benefits of Forest School and outdoor learning more widely;
3. **Planting School Woodlands:** The Trust worked with pupils and teachers in primary schools across Avon and Swindon to explain the many benefits of trees and plant new hedges and copses in school grounds, through the 'Trees for Learning' programme funded by Defra;
4. **Planting School Orchards:** The Trust ran a further phase of the successful school orchard scheme, supported by Western Power Distribution;

Forest of Avon Trust

Report of the trustees

For the year ended 31 March 2019

5. **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;
6. **The Retreat Community Woodland:** The Trust improved access and biodiversity at this site, supported by grants from the Forestry Commission;
7. **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, including the iTree Eco Bristol study; it also played an active role in the national Community Forest partnership; and
8. **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 our successful Woodland Wellbeing for Dementia project, working with Devon NHS Mental Health Trust and the Alzheimer's Society and securing funding for an expanded fourth year in 2019/20;
2. Delivering our successful Forest Fridays project for people with mental health needs in association with Bristol Community Rehabilitation Service and securing funding for a fourth year in 2019/20;
3. Running a total of 9 accredited Forest School and Outdoor First Aid training courses;
4. Delivering the second full year of the Defra 'Trees for Learning' programme across both Avon and Swindon, planting 3,760 trees with children from 13 schools, engaging them in the many benefits of trees;
5. Contacting landowners and securing agreement to plant three areas adjacent to motorway corridors, working with Highways England;
6. Delivering the iTree Eco Bristol study with 29 volunteers and co-ordinating an action plan for Bristol's trees working with Bristol City Council, the Woodland Trust, Bristol Tree Forum and the Forestry Commission;
7. Successfully tendering for the Bathscape Woodland Advisory Service, to deliver woodland advice to woodland owners in and around Bath;
8. Securing a Section 106 agreement from South Gloucestershire Council to deliver the Lyde Green-Overscourt Wood Access Project and successfully bidding for additional funding from the Enover Community Trust; and
9. Being represented on the SW Forestry and Woodland Advisory Group.

Forest of Avon Trust

Report of the trustees

For the year ended 31 March 2019

The Forest of Avon Trust has successfully completed its eleventh year and is looking forward to continuing this success in 2019/20.

Financial review

Total income for last year was £149,614 (2018: £180,256). It was able to broadly maintain its expenditure on charitable activities, resulting in total expenditure of £156,652 for the year (2018: £176,210). The carry forward into 2018/19 includes the remaining restricted legacy fund of £22,887, other restricted funding of £3,071 and unrestricted funds of £211,190, giving a total funds balance of £237,148 (2017: £243,825) 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 propose to 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 its manner of operation of likely funding streams. The charity will maintain a minimum unrestricted funding reserve equivalent to 6 months' average annual running costs: £35,000, and a maximum of £80,000 providing for procurement of equipment and accommodation. The Trust's activities are planned more than a year in advance and any surplus will be addressed when forthcoming budgets are approved by the trustees.

Plans for future periods

Over 2019/20 our work will include:

1. Delivering woodland activities to benefit people with dementia and their partners/carers, through a fourth year of our Dementia Wellbeing project, expanding this best practice to other areas of Avon;
2. Running woodland activities to benefit people with mental health needs through a fourth year of our Forest Fridays project;
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. Delivering a third full year of the Defra 'Trees for Learning' programme across both Avon and Swindon;
6. Working with Bristol City Council, the Woodland Trust and Bristol Tree Forum to promote iTree Bristol findings and to secure funding to complete and promote the Bristol Tree Action Plan;
7. Delivering the Bathscape Woodland Advisory Service on behalf of the Bathscape Partnership supporting owners to manage their woodlands and apply for grants to deliver work;
8. Delivering the Lyde Green- Overscourt Access Project improving the access network in and around Overscourt Wood, working with the local community and diverse partners;

Forest of Avon Trust

Report of the trustees

For the year ended 31 March 2019

9. Working with national Community Forest partners to make the case for Defra funding for Trees for Learning and to underpin the strategic role of the Forest of Avon Trust; and
10. Commissioning new videos showcasing our work and 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.

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 11 November 2019 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 2019, which are set out on pages 7 - 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').

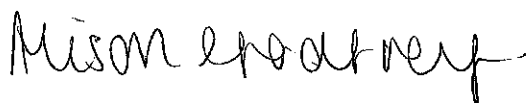
Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 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.



Date: 19 NOVEMBER 2019.

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 2019

	Note	Restricted £	Unrestricted £	2019 Total £	2018 Total £
Income from:					
Donations and legacies	3	2,000	43,664	45,664	84,483
Charitable activities	4	2,920	95,758	98,678	90,916
Other trading activities		-	1,695	1,695	2,290
Investments		-	3,577	3,577	2,567
Total income		<u>4,920</u>	<u>144,694</u>	<u>149,614</u>	<u>180,256</u>
Expenditure on:					
Raising funds		-	15,469	15,469	15,190
Charitable activities		<u>45,521</u>	<u>95,662</u>	<u>141,183</u>	<u>161,020</u>
Total expenditure	6	<u>45,521</u>	<u>111,131</u>	<u>156,652</u>	<u>176,210</u>
Net income / (expenditure)		(40,601)	33,563	(7,038)	4,046
Net gains / (losses) on investments		-	361	361	(3,242)
Net movement in funds	7	(40,601)	33,924	(6,677)	804
Reconciliation of funds:					
Total funds brought forward		<u>66,559</u>	<u>177,266</u>	<u>243,825</u>	<u>243,021</u>
Total funds carried forward		<u><u>25,958</u></u>	<u><u>211,190</u></u>	<u><u>237,148</u></u>	<u><u>243,825</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 16 to the accounts.

Forest of Avon Trust

Balance sheet

As at 31 March 2019

	Note	£	2019 £	2018 £
Fixed assets				
Investments	10		<u>47,119</u>	<u>46,758</u>
Current assets				
Debtors	11	1,274		2,576
Cash at bank and in hand		<u>192,538</u>		<u>205,289</u>
		193,812		207,865
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(3,783)</u>		<u>(10,798)</u>
Net current assets			<u>190,029</u>	<u>197,067</u>
Net assets	14		<u>237,148</u>	<u>243,825</u>
Funds	16			
Restricted funds			25,958	66,559
Unrestricted funds			<u>211,190</u>	<u>177,266</u>
Total charity funds			<u>237,148</u>	<u>243,825</u>

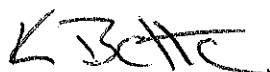
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the 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 11 November 2019 and signed on their behalf by



Keith Betton - Trustee

Forest of Avon Trust

Notes to the financial statements

For the year ended 31 March 2019

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 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 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.

Income received in advance of provision of training is deferred until criteria for income recognition are met.

Forest of Avon Trust

Notes to the financial statements

For the year ended 31 March 2019

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.

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 and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2019	2018
Raising funds	10%	10%
Charitable activities	90%	90%

Forest of Avon Trust

Notes to the financial statements

For the year ended 31 March 2019

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.

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 charity 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 charity 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.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Forest of Avon Trust

Notes to the financial statements

For the year ended 31 March 2019

2. Prior period comparative: statement of financial activities

	Restricted £	Unrestricted £	2018 Total £
Income from:			
Donations and legacies	2,017	82,466	84,483
Charitable activities	2,500	88,416	90,916
Other trading activities	-	2,290	2,290
Investments	-	2,567	2,567
Total income	4,517	175,739	180,256
Expenditure on:			
Raising funds	-	15,190	15,190
Charitable activities	52,611	108,409	161,020
Total expenditure	52,611	123,599	176,210
Net income / expenditure	(48,094)	52,140	4,046
Net losses on investments	-	(3,242)	(3,242)
Net movement in funds	(48,094)	48,898	804

3. Income from donations and legacies

	Restricted £	Unrestricted £	2019 Total £
Grants > £5,000			
Western Power Distribution	2,000	5,000	7,000
Grants and donations < £5,000	-	37,936	37,936
Gifts in kind*	-	728	728
	2,000	43,664	45,664

*Gifts in kind consists of Google AdWords (free web advertising)

Prior period comparative

	Restricted £	Unrestricted £	2018 Total £
Grants > £5,000			
Western Power Distribution	-	5,000	5,000
Pukka Herbs	-	5,000	5,000
Grants and donations < £5,000	-	51,577	51,577
John William Cottrell legacy	2,017	-	2,017

Forest of Avon Trust

Notes to the financial statements

For the year ended 31 March 2019

Gifts in kind*	-	20,889	20,889
	<u>2,017</u>	<u>82,466</u>	<u>84,483</u>

4. Income from charitable activities

	Restricted £	Unrestricted £	2019 Total £
Grants > £5,000			
Community Forest Trust	-	19,595	19,595
Bristol City Council	-	5,000	5,000
Forestry Commission	-	5,000	5,000
Grants < £5,000	2,920	4,000	6,920
Service level agreements	-	36,425	36,425
Training	-	10,506	10,506
Consultancy	-	15,232	15,232
	<u>2,920</u>	<u>95,758</u>	<u>98,678</u>

Prior period comparative

	Restricted £	Unrestricted £	2018 Total £
Grants > £5,000			
Community Forest Trust	-	16,225	16,225
Grants < £5,000	2,500	9,081	11,581
Service level agreements	-	35,942	35,942
Training	-	16,405	16,405
Consultancy	-	10,763	10,763
	<u>2,500</u>	<u>88,416</u>	<u>90,916</u>

5. 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 2019 was £62,240 (2018: £42,008). There are no unfulfilled conditions or contingencies attaching to these grants.

Forest of Avon Trust

Notes to the financial statements

For the year ended 31 March 2019

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance £	2019 Total £
Staff costs (note 8)	13,200	95,875	-	109,075
Training	-	-	216	216
Office sundries	-	-	1,322	1,322
Subscriptions, licences and charges	-	-	743	743
Travel and subsistence	-	-	3,492	3,492
Rent and rates	-	-	765	765
Direct project costs	-	34,465	-	34,465
Telephone and internet	-	-	2,376	2,376
Advertising	1,064	-	-	1,064
Insurance	-	-	1,253	1,253
Accountancy	-	-	1,770	1,770
Bank charges	-	-	111	111
Sub-total	14,264	130,340	12,048	156,652
Allocation of support and governance costs	1,205	10,843	(12,048)	-
Total expenditure	15,469	141,183	-	156,652

Prior period comparative	Raising funds £	Charitable activities £	Support and governance £	2018 Total £
Staff costs (note 8)	13,140	88,426	-	101,566
Training	-	-	548	548
Office sundries	-	-	1,768	1,768
Subscriptions, licences and charges	-	-	1,743	1,743
Travel and subsistence	-	-	1,956	1,956
Rent and rates	-	-	3,274	3,274
Direct project costs	-	54,441	-	54,441
Tree purchases	-	2,798	-	2,798
Telephone and internet	-	-	5,683	5,683
Advertising	344	-	-	344
Insurance	-	-	584	584
Accountancy	-	-	1,320	1,320
Bank charges	-	-	185	185
Sub-total	13,484	145,665	17,061	176,210
Allocation of support and governance costs	1,706	15,355	(17,061)	-
Total expenditure	15,190	161,020	-	176,210

Governance costs were £1,320 (2018: £1,140).

Forest of Avon Trust

Notes to the financial statements

For the year ended 31 March 2019

7. Net movement in funds

This is stated after charging:

	2019 £	2018 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Accountants' remuneration:		
▪ Independent examination (including VAT)	<u>1,320</u>	<u>1,140</u>

8. Staff costs and numbers

Staff costs were as follows:

	2019 £	2018 £
Salaries and wages	89,504	83,768
Social security costs	4,700	4,056
Pension costs	1,671	602
Freelance staff	<u>13,200</u>	<u>13,140</u>
	<u>109,075</u>	<u>101,566</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 £48,234 (2018: £46,383).

	2019 No.	2018 No.
Average head count	<u>4.00</u>	<u>4.00</u>

9. 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 2019

10. Investments

	2019 £	2018 £
Market value at 1 April 2018	46,758	-
Additions	-	50,000
Unrealised gains / (losses)	<u>361</u>	<u>(3,242)</u>
Market value at 31 March 2019	<u>47,119</u>	<u>46,758</u>
Historical cost:		
At 31 March 2019	<u>50,000</u>	<u>50,000</u>

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

11. Debtors

	2019 £	2018 £
Trade debtors	323	375
Prepayments	593	577
Accrued income	<u>358</u>	<u>1,624</u>
	<u>1,274</u>	<u>2,576</u>

12. Creditors: amounts due within 1 year

	2019 £	2018 £
Trade creditors	1,100	1,274
Accruals	2,420	9,343
Other creditors	<u>263</u>	<u>181</u>
	<u>3,783</u>	<u>10,798</u>

Forest of Avon Trust

Notes to the financial statements

For the year ended 31 March 2019

13. Financial instruments

	2019 £	2018 £
Financial assets measured at fair value	47,119	46,758
Financial assets measured at amortised cost	193,219	207,288
Financial liabilities measured at amortised cost	<u>(3,783)</u>	<u>(10,798)</u>

Financial assets measured at fair value comprise listed investments.

Financial assets measured at amortised cost comprise cash and cash equivalents, trade debtors, and accrued income.

Financial liabilities measured at amortised cost comprise trade creditors, accruals and other creditors.

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Fixed asset investments	-	47,119	47,119
Current assets	25,958	167,854	193,812
Current liabilities	-	(3,783)	(3,783)
Net assets at 31 March 2019	<u>25,958</u>	<u>211,190</u>	<u>237,148</u>
Prior year comparative			
	Restricted funds £	Unrestricted funds £	Total funds £
Fixed asset investments	-	46,758	46,758
Current assets	66,559	141,306	207,865
Current liabilities	-	(10,798)	(10,798)
Net assets at 31 March 2018	<u>66,559</u>	<u>177,266</u>	<u>243,825</u>

15. Related party transactions

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

Forest of Avon Trust

Notes to the financial statements

For the year ended 31 March 2019

16. Movements in funds

	At 1 April 2018 £	Income £	Expenditure £	Investment gains / (losses) £	At 31 March 2019 £
Restricted funds					
Splatt's Abbey Wood Activity Programme	-	2,920	(2,920)	-	-
Veteran Tree Project	4,231	-	(4,231)	-	-
Opening up the Retreat	1,471	-	(400)	-	1,071
North Somerset Dementia Project	-	2,000	-	-	2,000
Legacy	60,857	-	(37,970)	-	22,887
Total restricted funds	66,559	4,920	(45,521)	-	25,958
Unrestricted funds					
General funds	177,266	144,694	(111,131)	361	211,190
Total unrestricted funds	177,266	144,694	(111,131)	361	211,190
Total funds	243,825	149,614	(156,652)	361	237,148

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.
North Somerset Dementia Project	Restricted funding from Western Power Distribution to deliver a Woodland Wellbeing project for people with dementia in Weston-super-Mare. (Matched by £2,000 from Bristol Water and delivered in 2019/20).
Legacy	Restricted legacy received for tree planting activities.

Forest of Avon Trust

Notes to the financial statements

For the year ended 31 March 2019

16. Movements in funds (continued)

Prior year comparative	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	8,255	-	(6,784)	-	1,471
Legacy	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