

Registered Company no. 06252763 (England and Wales)  
Registered Charity no. 1122314

# **Forest of Avon Trust**

(A company limited by guarantee)

Audited Financial Statements

For the Year Ended 31 March 2022

# Forest of Avon Trust

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For the year ended 31 March 2022

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## Forest of Avon Trust

### Reference and administrative details

<b>Chair</b>	Alister Rankine	
<b>Trustees</b>	Robert Bernays OBE DL (appointed 4 November 2021) Keith Betton (resigned 21 October 2022) Professor Sara Blackmore (appointed 4 November 2021) Christopher Bloor Giles Clarke CBE DL (appointed 4 November 2021) Charles Davies (appointed 24 November 2021) Pamela Gilder Nigel Howe Professor Mathew Jones James Mayer (appointed 4 November 2021) Andrew McLaughlin (appointed 21 October 2022)	
<b>Senior Management Team</b>	Alex Stone Executive Director (Deputy Executive Director to 1 April 2022) Jon Clark (Executive Director to 1 April 2022)	
<b>Principal office</b>	6A Gainsborough Square Lockleaze Bristol BS7 9XA	
<b>Registered office</b>	Bath House 6-8 Bath Street Bristol BS1 6HL	
<b>Company number</b>	06252763 (England and Wales)	
<b>Charity number</b>	1122314	
<b>Bankers</b>	NatWest 8 South Parade Chew Magna BS40 8SG	Triodos Bank Deanery Road Bristol BS1 5AS
<b>Auditors</b>	Haines Watts Bristol Limited Chartered Accountants and Statutory Auditors Bath House 6-8 Bath Street Bristol BS1 6HL	

# Forest of Avon Trust

## REPORT OF THE TRUSTEES

The Trustees are pleased to present their report and financial statements for the year ended 31 March 2022.

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 2019).

## STRUCTURE GOVERNANCE AND MANAGEMENT

### Governing document

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.

### Recruitment, appointment and training of new trustees

New Trustees are recruited through an open invitation to apply followed by shortlisting of applications by the Executive Director and a number of Trustees. Prospective Trustees are then interviewed by the Executive Director and Chair or another Trustee and successful candidates are then proposed to the full Board of Trustees for formal appointment.

### Staff remuneration

Staff are paid according to agreed fixed salary levels for their role. An annual pay review is undertaken in April whereby the trustees decide on any variation to pay, currently aiming to apply an increase to reflect the CPIH rate as at February of that year.

### Related parties

None of the trustees receive remuneration or other benefit from their work with the charity. In the current year, no other related party transactions took place with the trustees.

### 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

### Objectives and aims

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.

## Forest of Avon Trust

### Charitable activities

In 2021/22 work focused on:

1. **Forest of Avon Plan:** The Trust delivered a commission to write and consult upon this document which will serve as the Tree and Woodland Strategy until 2050 for diverse partners within the former Avon/ West of England area. The document was launched in June 2021. Subsequent work has been implementation of the 5-year action plan and developing bids for further implementation to include the flagship projects.
2. **Trees for Climate Planting Programme:** The Trust worked with unitary authorities and diverse other partners to prepare, grant fund and support the delivery of a Trees for Climate planting programme.
3. **Strengthening and Developing Partnerships:** The Trust worked with diverse partners to strengthen relationships with diverse public and private partners and individuals, maximising synergies for tree & woodland and wider work within the area.
4. **Running Health and Wellbeing Activities:** The Trust delivered activity programmes for people with dementia and their carers, young people, adults with learning disabilities and individuals with mental health needs.
5. **Training Outdoor Leaders:** The Trust provided, through associates, professional training for outdoor leaders so that they can engage the next generation of children and others in the benefits of Forest School and outdoor learning more widely.
6. **Advising on Woodland Management:** The Trust advised landowners, community groups and councils on the benefits of managed woodlands, working with them to plan and cost schemes. There was a particular focus on the Bathscape (Bath) area.
7. **The Retreat Community Woodland:** The Trust undertook maintenance work and improved access and biodiversity at this site, working with the Cotswolds Wardens.
8. **Overscourt Wood:** The Trust undertook as a small number of activities and signage improvements in and around this site, as permitted by COVID- 19 restrictions.
9. **Colliters Wood:** The Trust undertook woodland management work at this newly established woodland site.
10. **Communication:** The Trust grew the profile of its objectives, work and services on social media and through improvements to the navigation and content of its website.

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.

### Volunteers

The Trust works with a wide range of volunteers in tree planting, supporting health and wellbeing sessions, woodland management, general conservation and access improvements, mapping/GIS support and other activities.

## Forest of Avon Trust

### ACHIEVEMENTS AND PERFORMANCE

The Forest of Avon Trust has successfully completed its fourteenth year.

#### Highlights have included:

1. Launching the Forest of Avon Plan: A Tree and Woodland Strategy for the West of England in June 2021 at a successful launch event. The Plan has been adopted by the 4 local authorities, West of England Combined Authority, the West of England Nature Partnership and many other partners as the overarching Tree and Woodland Strategy for the West of England with the overriding goal of doubling tree cover by 2050.
2. Commencing implementation of the Forest of Avon Plan's 5-year action plan working across many partnerships and with the West of England Nature Partnership and the 4 authorities.
3. Securing Year 2 funding for England's Community Forest's Trees for Climate grant and support programme from Defra.
4. Working with a wide range of partners including the 4 local authorities to grant fund and support the delivery of 81.86 hectares through the Trees for Climate programme and the delivery of further projects with around 1,000 trees sponsored through business donations. This brings the Forest of Avon on target for years 1-2 of the Trees for Climate programme.
5. Appointing a Woodland Management Officer (February 2022) to accelerate delivery of the Bathscape Woodland Management service across Bath and surrounding areas.
6. Managing the Retreat woodland and supporting the management of other community woodlands across the West of England to include Colliters Wood.
7. Consolidating the Health and Wellbeing Team by appointing an Associate into the team as a Health and Wellbeing Officer on a long-term contract to join the existing Officer.
8. Annual renewal of the Health and Wellbeing contracts with Bristol Dementia Wellbeing Service and to deliver the Forest Fridays working with Bristol Mental Health's Rehabilitation Service.
9. Delivery of an 8-week Health and Wellbeing project with City of Bristol College with students with learning disabilities.
10. Improving the profile of the Forest of Avon and the Trust through substantial events and outreach engagement and partnership building through the West of England Nature Partnership and many others.
11. Appointing 5 new Trustees to the Board and further developing Trustee involvement in the Trust's work.
12. Leading on advice and support for Cumbria Community Forest to join England's Community Forests successfully with further involvement in the England's Community Forests national projects including communications and marketing.

### FINANCIAL REVIEW

The Trust's main funding sources are:

- Trees for Climate grant funding, capital and revenue, received as part of the governments Nature for Climate Fund
- Grant funding for specific projects including from the NHS and Councils
- Grant funding from foundations and grant making trusts
- Public donations and business sponsorship

This funding enables the Trust to meet its objectives by funding core activity and additional projects that result in increased tree and woodland cover, increased connection of people to their local woodlands, activity conserving, protecting and improving woodlands, delivering education, training, volunteering.

The Trust's principal risks and uncertainties are based around:

## Forest of Avon Trust

- Lack of income and income-generating opportunities resulting in restriction of the Trust's activity or excess of expenditure resulting in financial constraints and instability
- Failure of projects resulting in loss of reputation and future income opportunities
- Loss of key staff or key partners
- Reduction in government and wider support for tree planting and woodland activity

The strategy to manage risks involves continued review of risk registers and assessments, strong and transparent trustee oversight and trustee involvement in major decisions and expenditure. The Trust diversifies its income streams to bring resilience. The Trust applies strict reporting and quality control processes to all project delivery to reduce the risk of failure. The Trust has expanded its team to reduce the likely effects of loss of key staff and continues to develop the team structure to enable succession planning.

Total income for the year was £919,610. (2020/21: £361,751). The charity was able to increase its expenditure on charitable activities, resulting in total expenditure of £832,644 for the year (2020/21: £235,720). The carry forward into 2022/23 includes restricted funding of £100,791 and unrestricted funds of £429,954, giving a total funds balance of £530,745 (2021: £441,787) 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 Trust 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

In 2022/23 we aim to:

1. To develop a Forest of Avon Trust Strategy to encompass all aspects of the charity's work including a Vision, Values and Goals, both short and long term, incorporating the Forest of Avon Plan goals and setting out how these will be achieved.
2. Continue to lead on the implementation of the Forest of Avon Plan to include development of at least 2 of the flagship projects securing Defra's formal approval to the Plan
3. Deliver year 3 of the Trees for Climate programme achieving 80 hectares to remain on target and to continue to build a pipeline for years 4-5 with the aim of achieving a total of 400 hectares across the programme, years 3-5 capital funding having been secured
4. To ensure that years 1 and 2 planting projects through Trees for Climate are monitored and maintained effectively and to process maintenance claims made across year 3
5. Working with England's Community Forests to secure long term funding arrangements beyond 2025 to continue the work that Trees for Climate is delivering
6. Continue to develop partnerships to include either promotion of the Pledge or the creation of a new offer for business sponsorship
7. To appoint a Forest of Avon Plan Coordinator and communications projects to further implement the Forest of Avon Plan and to work across the 4 authorities to meet targets and report accurate data on progress towards the goals of the Plan, including a new website.
8. To continue the existing Health and Wellbeing projects and to expand this work with new projects in South Gloucestershire and beyond and to build strategic partnerships to develop new opportunities
9. To deliver the Bathscape and Overscourt projects so that by March 2023 these are on target to be fully completed by the agreed timelines with the relevant outcomes
10. To consolidate the Forest School Training offer and explore any opportunities to develop this work with associates who provide the training

## Forest of Avon Trust

11. To put revised Woodland Management Plans in place for the Retreat woodland and Colliters Wood and to continue to deliver improvements to these sites, working with the Cotswold Wardens at the Retreat
12. To promote the Forest of Avon Community Path and develop new initiatives for the path promotion and engagement
13. To increase the reach of the Forest of Avon Trust to those who face challenges and barriers in engaging with our work and to develop our Inclusion, Equality and Diversity learning, policy and practices
14. To implement and deliver a Communications Plan which will enhance awareness of our work and engagement with the public, businesses, landowners and others.

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 5 December 2022..... and signed on its behalf by:

A Rankine  
Chairman and Trustee

### Trustees Responsibilities

The trustees (who are also the directors of Forest of Avon Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charity SORP 2019(FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.



# Forest of Avon Trust

## Report of the Independent Auditors to the Members

### Opinion

We have audited the financial statements of Forest of Avon Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a

## Forest of Avon Trust

material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## Forest of Avon Trust

We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK GAAP, The Charities Act 2011 and the Charities SORP.

We obtained an understanding of how the charitable company is complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations. We corroborated our enquiries through our review of board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:

- Identifying and assessing the controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgments made by management in its significant accounting estimates and judgments;
- Identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
- Assessing the extent of compliance with the relevant laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### Other matter

The financial statements for the prior year were not subject to audit and the corresponding figures presented in these financial statements for the year ended 31 March 2021 are unaudited. We have gained sufficient evidence with regards to the opening position for the current year and our opinion is not modified in any respect.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Jordan (Senior Statutory Auditor)  
for and on behalf of Haines Watts Bristol Limited  
Chartered Accountants and Statutory Auditors  
Bath House  
6-8 Bath Street  
Bristol

BS1 6HL

28 December 2022

## Forest of Avon Trust

### Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	108,488	166	108,654
Charitable activities	4	33,324	774,953	808,277
Investment income	5	2,679	-	2,679
<b>Total income</b>		<b>144,491</b>	<b>775,119</b>	<b>919,610</b>
<b>Expenditure on:</b>				
Raising funds	6	( 6,051 )	-	( 6,051 )
Charitable activities	7	( 100,046 )	( 726,547 )	( 826,593 )
Total expenditure		<b>( 106,097 )</b>	<b>( 726,547 )</b>	<b>( 832,644 )</b>
Gains /losses on investment assets		1,992	-	1,992
Net income/(expenditure)		40,386	48,572	88,958
Net movement in funds		40,386	48,572	88,958
<b>Reconciliation of funds</b>				
Total funds brought forward		389,568	52,219	441,787
Total funds carried forward	20	429,954	100,791	530,745

The notes on pages 14 to 28 form an integral part of these financial statements

**Forest of Avon Trust**  
**Year Ended 31 March 2022**

**Comparative Statement of Financial Activities**  
**(Including Income and Expenditure Account and Statement of Total**  
**Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	41,527	11,958	53,485
Charitable activities	4	90,689	214,945	305,634
Investments	5	2,632	-	2,632
<b>Total income</b>		<b>134,848</b>	<b>226,903</b>	<b>361,751</b>
<b>Expenditure on:</b>				
Raising funds	6	( 11,889 )	( 1,196 )	( 13,085 )
Charitable activities	7	( 27,981 )	( 194,654 )	( 222,635 )
Total expenditure		<b>( 39,870 )</b>	<b>( 195,850 )</b>	<b>( 235,720 )</b>
Gains /losses on investment assets		8,479	-	8,479
Net income/(expenditure)		103,457	31,053	134,510
Net movement in funds		103,457	31,053	134,510
<b>Reconciliation of funds</b>				
Total funds brought forward		286,111	21,166	307,277
Total funds carried forward	20	389,568	52,219	441,787

All of the charity's activities derive from continuing operations during the above two periods  
The funds breakdown for 2021 is shown in note 20

The notes on pages 14 to 28 form an integral part of these financial statements

**Forest of Avon Trust**  
**Year Ended 31 March 2022**

**(Registration number: 06252763)**

**Balance Sheet**

	Note	2022 £	2021 £
<b>Fixed Assets</b>			
Tangible assets	14	2,388	2,987
Investments	15	47,073	45,081
		<u>49,461</u>	<u>48,068</u>
<b>Current assets</b>			
Debtors	16	147,959	14,820
Cash at bank and in hand	17	1,058,216	435,414
		<u>1,206,175</u>	<u>450,234</u>
<b>Creditors: Amounts falling due within one year</b>	18	( 724,891 )	( 56,515 )
<b>Net current assets</b>		481,284	393,719
<b>Net assets</b>		<u><u>530,745</u></u>	<u><u>441,787</u></u>
<b>Funds of the charity</b>			
<b>Restricted income funds</b>			
Restricted funds	20	100,791	54,825
<b>Unrestricted income funds</b>			
Unrestricted funds	20	429,954	386,962
<b>Total funds</b>		<u><u>530,745</u></u>	<u><u>441,787</u></u>

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 5 December 2022 and were signed on its behalf by:

A RANKINE

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A Rankine  
Chairman and Trustee

The notes on pages 14 to 28 form an integral part of these financial statements

**Forest of Avon Trust**  
**Statement of cash flows**

**Year Ended 31 March 2022**

**Reconciliation of net income to net cash flow from operating activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the statement of financial activities)</b>	88,958	134,510
Depreciation charges	2,007	1,492
(Gains)/losses on investments	(1,992)	(8,480)
Dividends, interest and rent from investments	(2,679)	(2,632)
Loss on disposal of fixed assets	135	-
Decrease/(Increase) in debtors	(133,139)	(14,227)
Increase/(decrease) in creditors	668,376	53,718
<b>Net cash provided by / (used in) operating activities</b>	<b>621,666</b>	<b>164,381</b>

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net cash (used in) operating activities</b>	621,666	164,381
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	2,679	2,632
Receipts from sale of fixed assets	-	-
Payments to acquire fixed assets	(1,543)	(4,479)
Purchase of investments	-	-
<b>Net cash provided by / (used in) investing activities</b>	<b>1,136</b>	<b>(1,847)</b>
<b>Change in cash and cash equivalents in the year</b>	<b>622,802</b>	<b>162,534</b>
Cash and cash equivalents at the beginning of the year	435,414	272,880
<b>Cash and cash equivalents at the end of the year</b>	<b>1,058,216</b>	<b>435,414</b>

## **Forest of Avon Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **1 Charity Status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

##### **Basis of preparation**

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.

The financial statements are prepared in sterling which is the functional currency of the charitable company and are rounded to the nearest £.

The corresponding figures for the year ended 31 March 2021 are unaudited.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.



## **Forest of Avon Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **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. Revision 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 the 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.

#### **Income and endowments**

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

#### ***Donations and Legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Donated goods, services and facilities***

Donated goods, services or 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 that economic benefit can be measured reliably. On receipt, donated goods, services and 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.

#### ***Investment income***

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.

## Forest of Avon Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the cost associated with the governance arrangements of the charity, including the cost of complying with constitutional and statutory requirements and any cost 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:

Raising funds being 10% (2021: 10%)

Charitable activities being 90% (2021: 90%)

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

## Forest of Avon Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Tangible fixed assets

Individual fixed assets costing £150 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and office equipment	33.33% straight line basis

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### Trade Debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade 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.

## Forest of Avon Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial Instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## Forest of Avon Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when, there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

### **3 Income from donations and legacies**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>
Donations and legacies;			
Donations from companies, trusts and similar proceeds	96,255		96,255
Donations from individuals	12,233		12,233
Government grants		166	166
	108,488	166	108,654
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>
Donations and legacies;			
Donations from companies, trusts and similar proceeds	37,289	-	37,289
Donations from individuals	1,106	-	1,106
Gift aid reclaimed	671	-	671
Government grants	-	11,958	11,958
Gifts in kind	2,461	-	2,461
	41,527	11,958	53,485

## Forest of Avon Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 4 Income from charitable activities

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>
Trees for Climate		769,662	769,662
Forest Fridays	9,525	-	9,525
Woodland Well-being Dementia Project	20,646	-	20,646
Training	625	-	625
Consultancy	1,268	-	1,268
Sevice level agreements	1,260	-	1,260
Arbor Day	-	5,291	5,291
	<u>33,324</u>	<u>774,953</u>	<u>808,277</u>

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>
Trees for Climate	-	212,689	212,689
Community Forest Trust	38,138	-	38,138
Forest Fridays	11,732	-	11,732
Burges Salmon	8,290	-	8,290
Woodland Well-being Dementia Project	6,090	-	6,090
Other grants under £5,000	2,170	2,256	4,426
Sevice level agreements	12,034	-	12,034
Training	660	-	660
Consultancy	11,575	-	11,575
	<u>90,689</u>	<u>214,945</u>	<u>305,634</u>

#### 5 Investment Income

	<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>
Interest receivable and similar income:		
Interest receivable on bank deposits	<u>2,679</u>	<u>2,679</u>
Total for 2022	<u>2,679</u>	<u>2,679</u>
Total for 2021	<u>2,632</u>	<u>2,632</u>

## Forest of Avon Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 6 Expenditure on raising funds

	Unrestricted funds General	Restricted funds	Total 2022	Total 2021
Note	£	£	£	£
Direct marketing	3,380		3,380	643
Depreciation, amortisation and other similar costs	569		569	321
Other direct costs of activities for generating funds			-	-
Allocated support costs	8 2,102		2,102	10,835
	<u>6,051</u>	<u>-</u>	<u>6,051</u>	<u>13,085</u>

#### 7 Expenditure on charitable activities

	Unrestricted funds General	Restricted funds	Total 2022	Total 2021
Note	£	£	£	£
Direct project costs	17,595	604,688	622,283	118,916
Depreciation, amortisation and other similar costs	-	1,573	1,573	1,171
Staff costs	59,718	120,286	180,004	88,921
Allocated support costs	8 18,916	-	18,916	11,629
Governance costs	3,817	-	3,817	1,998
	<u>100,046</u>	<u>726,547</u>	<u>826,593</u>	<u>222,635</u>

## Forest of Avon Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### Analysis of governance and support costs

##### Raising funds expenditure

	Basis of allocation	Unrestricted funds General £	Total 2022 £	Total 2021
Office sundries	B	439	439	214
Travel and subsistence	B	18	18	132
Telephone and internet	B	139	139	61
Insurance	B	452	452	139
Consultant fee	B	1,026	1,026	715
Bank charges	B	19	19	7
Sundry expenses	B	9	9	18
<b>Total for 2022</b>		<b>2,102</b>	<b>2,102</b>	<b>1,286</b>

##### Charitable activities expenditure

	Basis of allocation	Unrestricted funds General £	Total 2022 £	Total 2021
Office sundries	A	3,951	3,951	1,922
Subscriptions and licences	A	-	-	50
Travel and subsistence	A	164	164	1,185
Telephone and internet	A	1,253	1,253	549
Insurance	A	4,070	4,070	1,249
Consultant fee	A	9,225	9,225	6,436
Bank charges	A	174	174	66
Sundry expenses	A	79	79	172
<b>Total for 2022</b>		<b>18,916</b>	<b>18,916</b>	<b>11,629</b>

##### Basis of allocation

Reference	Method of allocation
A	90% of allocated support costs
B	10% of allocated support costs



## Forest of Avon Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### Governance costs

	Unrestricted	Total funds	2021
	£	2022 £	£
Independent examiner fees			
Examination of the financial statements	457	457	1,998
Auditors' remuneration			
Audit of the financial statements	3,360	3,360	-
<b>Total for 2022</b>	<b>3,817</b>	<b>3,817</b>	<b>1,998</b>

#### 9 Government grants

The charity receives government grants and contract, defined as funding from South Gloucestershire Council, Bristol City Council, Devon Partnership NHS Trust and DEFRA via CheshireWest and Chester Council to fund charitable activities.

The amounts of grants recognised in the financial statements was £806,549 (2021 - £228,725)

There are no unfulfilled conditions or contingencies attached to these grants.

#### 10 Net incoming/outgoing resources

	2022	2021
	£	£
Net incoming resources for the year include:		
Depreciation of fixed assets	2,007	1,492

#### 11 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
<b>Staff costs during the year were:</b>		
Wages and salaries	161,666	93,474
Social security costs	10,580	4,214
Pension costs	3,317	2,068
	175,563	99,756

## Forest of Avon Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalent was as follows:

	<b>2022</b>	<b>2021</b>
	<b>No</b>	<b>No</b>
Average head count	6	4

No employee received emoluments of more than £60,000 during the year.

The total remuneration paid to key management personnel for their services to the charity during the year was £65,487 (2021 - 45,076).

#### 12 Auditors/Independent examiner's remuneration

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Examination of the financial statements	<u>457</u>	<u>1,998</u>
Audit of the financial statements	<u>3,360</u>	<u>-</u>

#### 13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 14 Tangible fixed assets

	<b>Furniture and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2021	4,479	4,479
Additions	1,543	1,543
Disposals	( 406 )	( 406 )
At 31 March 2022	<u>5,616</u>	<u>5,616</u>
<b>Depreciation</b>		
At 1 April 2021	1,492	1,492
Charge for the year	2,007	2,007
Disposals	( 271 )	( 271 )
At 31 March 2022	<u>3,228</u>	<u>3,228</u>
<b>Net book value</b>		
At 31 March 2022	<u>2,388</u>	<u>2,388</u>
At 31 March 2021	<u>2,987</u>	<u>2,987</u>

## Forest of Avon Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 15 Fixed asset Investments

##### M & G Investments

	<b>Investment</b>	<b>Total</b>
<b>Cost or Valuation</b>	<b>£</b>	<b>£</b>
At 1 April 2021	45,081	45,081
Revaluation	1,992	1,992
<b>At 31 March 2022</b>	<b>47,073</b>	<b>47,073</b>
<b>Net book value</b>		
At 31 March 2022	47,073	47,073
At 31 March 2021	45,081	45,081

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

#### 16 Debtors

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,375	14,426
Accrued income	144,584	-
Prepayments	-	144
Other debtors	-	250
	147,959	14,820

#### 17 Cash and cash equivalents

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash at bank	1,058,216	435,414

#### 18 Creditors: amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,765	42,475
Other taxation and social security	4,377	1,260
Other creditors	652	447
Accruals and deferred income	717,097	12,333
	724,891	56,515

## Forest of Avon Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 19 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,317 (2021 - £2,068).

#### 20 Funds

	<b>Balance at 1 April 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Other recognised gains/(losses) £</b>	<b>Balance at 31 March 2022 £</b>
<b>Unrestricted funds</b>					
<i>General</i>					
General funds	389,568	120,428	( 106,097 )	1,992	405,891
Donations for Forest School activities		24,063	-	-	24,063
<b>Total unrestricted funds</b>	<u>389,568</u>	<u>144,491</u>	<u>( 106,097 )</u>	<u>1,992</u>	<u>429,954</u>
<b>Restricted funds</b>					
Trees for Climate - Capital	457	629,863	( 604,632 )	-	25,688
Trees for Climate - Revenue	51,762	139,799	( 121,749 )	-	69,812
Job Retention Scheme Grant	-	166	( 166 )	-	-
Arbor Day	-	5,291	-	-	5,291
<b>Total restricted funds</b>	<u>52,219</u>	<u>775,119</u>	<u>( 726,547 )</u>	<u>-</u>	<u>100,791</u>
<b>Total funds</b>	<u>441,787</u>	<u>895,547</u>	<u>( 832,644 )</u>	<u>1,992</u>	<u>530,745</u>

The specific purposes for which the funds are to be applied are as follows:

Trees for Climate - Defra capital and revenue funding to the Forest of Avon Trust as one of England's Community Forests, to deliver Trees for Climate tree and woodland planting grants.

Donations for Forest School Activities reflects donations earmarked for Forest School.

## Forest of Avon Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
<b>General</b>					
General funds	286,111	134,848	( 39,870 )	8,479	389,568
<b>Restricted funds</b>					
Replant Bristol	20,370	2,256	( 22,626 )	-	-
Opening up the Retreat	796	-	( 796 )	-	-
Trees for Climate - Capital	-	72,689	( 72,232 )	-	457
Trees for Climate - Revenue	-	140,000	( 88,238 )	-	51,762
Job Retention Scheme Grant	-	11,958	( 11,958 )	-	-
<b>Total restricted funds</b>	<u>21,166</u>	<u>226,903</u>	<u>( 195,850 )</u>	<u>-</u>	<u>52,219</u>
<b>Total funds</b>	<u><u>307,277</u></u>	<u><u>361,751</u></u>	<u><u>( 235,720 )</u></u>	<u><u>8,479</u></u>	<u><u>441,787</u></u>

#### 21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	2,388	-	2,388
Fixed asset investments	47,073	-	47,073
Current assets	1,105,384	100,791	1,206,175
Current liabilities	( 724,891 )	-	( 724,891 )
Total net assets	<u>429,954</u>	<u>100,791</u>	<u>530,745</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	381	2,606	2,987
Fixed asset investments	45,081	-	45,081
Current assets	346,438	103,796	450,234
Current liabilities	( 4,938 )	( 51,577 )	( 56,515 )
Total net assets	<u>386,962</u>	<u>54,825</u>	<u>441,787</u>

## **Forest of Avon Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **22 Related party transactions**

K Betton, trustee, is also the sole director of Melborough Estates Limited. During the year £7,200 was paid to Melborough Estates Limited for financial support and accounting services. A donation of £7,200 was received from Melborough Estates Limited later in the year. There were no other related party transactions in the current year.