

COMPANY REGISTRATION NUMBER 6589157

SYLVA FOUNDATION
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2010

Charity Number 1128516

WEDNESDAY



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COMPANIES HOUSE

MERCER LEWIN LTD
Chartered Accountants
41 Cornmarket Street
Oxford
OX1 3HA

SYLVA FOUNDATION

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

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SYLVA FOUNDATION

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2010

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2010

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Sylva Foundation
Charity registration number	1128516
Company registration number	6589157
Principal address and registered office	Manor House Little Wittenham ABINGDON Oxon OX14 4RA

THE TRUSTEES

The trustees who served the company during the period were as follows

Dr ND Brown
Dr PS Savill
Lady Wood
Sir MF Wood

Secretary LE Best

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is a company limited by guarantee and is governed by its memorandum and articles of association

OBJECTIVES AND ACTIVITIES

Sylva Foundation is a registered company limited by guarantee (06589157), and a registered charity in England & Wales (No 1128516). We ensure the delivery of public benefit consistent with our charitable objects. These are to promote the conservation of the environment for the public benefit consistent with sustainable development principles by

i) advancing education for the public benefit in the theory and practice of sustainable forest management, ii) the promotion and conduct of research for the public benefit about effective sustainable forest management and the dissemination of the useful results of such research, iii) supporting the development and application of sustainable forest management for the public benefit

Our mission is to revive Britain's wood culture by

- 1 advancing forestry knowledge
- 2 reconnecting people with growing trees for wood
- 3 advancing sustainable forest management

SCIENCE Programme
EDUCATION Programme
FORESTRY Programme

SYLVA FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2010

ACHIEVEMENTS AND PERFORMANCE

SCIENCE Programme

Our Forestry Horizons website now includes a full searchable database, linked to the Global Forest Information Service. Eight publications were authored by our staff during the year and added to our growing online library: a total of 25 of our publications are available online. The website attracted some 20,000 unique visitors during the year, and there were over 3,000 downloads of our scientific resources.

EDUCATION Programme

The OneOak education project was developed and launched. The project is following the full life story of one oak tree to engage with the public about sustainable forest management. Two hundred and fifty primary school children have been directly involved in outdoor and classroom-based activities. The tree has also become one of Britain's most studied oak trees and is providing unique scientific data about its volume and carbon content. The project website attracted 22,000 unique visits during the year.

FORESTRY Programme

The myForest service was created and developed in preparation for a public launch in April 2010. The service aims to bring more woodlands into sustainable management and to reconnect the woodchain across Great Britain. By March 2010 we were working with 67 woodland owners covering 666 hectares of woodland across Britain.

FINANCIAL REVIEW

The finances of the charity are overseen by a sub-group of trustees, including the chair of trustees, and senior staff who meet quarterly.

The Sylva Foundation has delivered a range of projects in line with its charitable objects. The structure and operations of the organisation has led to low project delivery costs by using considerable in-house skills and the latest information technology and by working closely with key partners. A key priority for 2010-2011 will be seeking additional major donors and continue to seek project funding for existing and new initiatives.

Reserves policy

The trustees have set a target level of reserves of £80,000, which represents up to 6 months expenditure. The trustees aim to achieve this level by accumulating surpluses in the first few years of the trust's development. This is the first full year of activity and trustees are satisfied that the accumulated reserves are in line with projections.

PLANS FOR FUTURE PERIODS

We will seek to continue building on our reputation and profile, further developing our first suite of existing initiatives, while also launching some new concepts. Our main activities for next year will be:

SCIENCE Programme

Continued development of our forestry think-tank Forestry Horizons, Our new Sylva Scholarship will be launched with the Department of Plant Sciences, University of Oxford, in Autumn 2010. Developmental work of our TreeWatch initiative will culminate with a possible pilot in Summer 2010 with national partners,

EDUCATION Programme

Education and outreach work under the OneOak project with schools, young people and the public will expand with numerous planned activities. These will include visits to schools by furniture design students, and the children revisiting the woodland site to plant a new generation of oak trees,

SYLVA FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2010

FORESTRY Programme

The myForest service will be launched early in the year, in a major partnership with ConFor, and we will seek to roll out the initiative nationally with partners. We hope to be able to support a forestry extension officer for the Southern Oxfordshire region (funding dependent) to work directly with woodland owners

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Sylva Foundation for the purposes of company law) are responsible for preparing the Trustees Annual Report 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 these 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 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,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

INDEPENDENT EXAMINER

A Churchill Stone FCA DChA has been re-appointed as independent examiner for the ensuing year

Registered office
Manor House
Little Wittenham
ABINGDON
OX14 4RA

Signed by order of the trustees



LE Best
Company Secretary

15 July 2010

SYLVA FOUNDATION**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF SYLVA FOUNDATION****YEAR ENDED 31 MARCH 2010**

I report on the accounts of the charity for the year ended 31 March 2010 set out on pages 5 to 9

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of Sylva Foundation for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts (under section 43(3)(a) of the 1993 Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended), and
- to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006), and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



A Churchill Stone FCA DChA
Independent examiner

41 Cornmarket Street
Oxford
OX1 3HA

12 August 2010

SYLVA FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)****YEAR ENDED 31 MARCH 2010**

	Note	Total Funds Year to 31 Mar 10 £	Total Funds Period from 9 May 08 to 31 Mar 09 £
INCOMING RESOURCES			
Incoming resources from generating funds			
Voluntary income	2	128,222	–
Activities for generating funds	3	9,675	12,958
Investment income	4	1	–
Incoming resources from charitable activities	5	2,326	–
TOTAL INCOMING RESOURCES		<u>140,224</u>	<u>12,958</u>
RESOURCES EXPENDED			
Charitable activities	6/7	(126,269)	(1,257)
Governance costs	8	(912)	(8,993)
TOTAL RESOURCES EXPENDED		<u>(127,181)</u>	<u>(10,250)</u>
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR		13,043	2,708
RECONCILIATION OF FUNDS			
Total funds brought forward		2,708	–
TOTAL FUNDS CARRIED FORWARD		<u>15,751</u>	<u>2,708</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

SYLVA FOUNDATION**BALANCE SHEET****31 MARCH 2010**

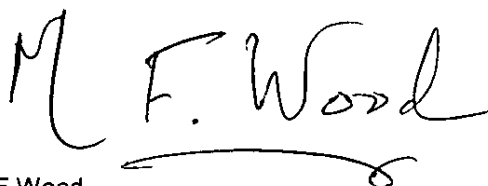
	Note	2010 £	£	2009 £	£
CURRENT ASSETS					
Debtors	10	400		—	
Cash at bank		18,858		3,398	
		19,258		3,398	
CREDITORS Amounts falling due within one year	11	(3,507)		(690)	
NET CURRENT ASSETS			15,751		2,708
TOTAL ASSETS LESS CURRENT LIABILITIES			15,751		2,708
NET ASSETS			15,751		2,708
FUNDS					
Unrestricted income funds	12		15,751		2,708
TOTAL FUNDS			15,751		2,708

The trustees 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, and that no member or members have requested an audit pursuant to section 476 of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate 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 financial statements were approved by the trustees on the 15 July 2010 and are signed on their behalf by



Sir MF Wood

Company Registration Number 6589157

The notes on pages 7 to 9 form part of these financial statements

SYLVA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES

Basis of accounting

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

Fixed assets

All fixed assets are initially recorded at cost

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Donations			
Core donations	100,000	100,000	—
Gift aid thereon	28,205	28,205	—
Other donations	17	17	—
	<u>128,222</u>	<u>128,222</u>	<u>—</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Consultancy fees and grants	9,675	9,675	12,958

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Bank interest receivable	1	1	—

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Other income	2,326	2,326	—

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Forestry research and education	126,269	126,269	1,257

SYLVA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

7 COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Total Funds 2010	Total Funds 2009
	£	£	£
Forestry research and education	<u>126,269</u>	<u>126,269</u>	<u>1,257</u>

8. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£
Accountancy fees	—	—	690
Legal fees	<u>912</u>	<u>912</u>	<u>8,303</u>
	<u>912</u>	<u>912</u>	<u>8,993</u>

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows

	Year to 31 Mar 10	Period from 9 May 08 to 31 Mar 09
	£	£
Wages and salaries	97,968	—
Social security costs	<u>9,544</u>	—
	<u>107,512</u>	—

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows

	Year to 31 Mar 10	Period from 9 May 08 to 31 Mar 09
	No	No
All staff	<u>3</u>	—

No employee received remuneration of more than £60,000 during the year (2009 - Nil)

10. DEBTORS

	2010	2009
	£	£
Prepayments	<u>400</u>	—

11 CREDITORS: Amounts falling due within one year

	2010	2009
	£	£
PAYE and social security	2,817	—
Accruals	<u>690</u>	<u>690</u>
	<u>3,507</u>	<u>690</u>

SYLVA FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2010****12. UNRESTRICTED INCOME FUNDS**

	Balance at 1 April 2009	Incoming resources	Outgoing resources	Balance at 31 March 2010
	£	£	£	£
General Funds	<u>2,708</u>	<u>140,224</u>	<u>(127,181)</u>	<u>15,751</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets	Total
	£	£
Unrestricted Income Funds	<u>15,751</u>	<u>15,751</u>
Total Funds	<u>15,751</u>	<u>15,751</u>

14 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. The members undertake to contribute a sum, not exceeding one pound each, to the assets of the company in the event of it being wound up.