

Reg

COMPANY REGISTRATION NUMBER 6589157

SYLVA FOUNDATION
ANNUAL REPORT AND ACCOUNTS
31 MARCH 2016

Charity Number 1128516 (England & Wales) and SC041892 (Scotland)



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

SYLVA FOUNDATION

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

CONTENTS	PAGE
Trustees annual report	3
Independent examiner's report to the trustees and members	12
Statement of Financial Activities (incorporating the income and expenditure account)	13
Balance sheet	14
Notes to the financial statements	15

SYLVA FOUNDATION

ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 31 March 2016.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Sylva Foundation
Charity registration number	1128516 (England & Wales) and SC041892 (Scotland)
Company registration number	6589157
Principal address and registered office	The Wood Centre Long Wittenham ABINGDON OX14 4QT

The trustees

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

Dr ND Brown
JLA Cary
LA Hughes
SL Leigh
Dr PS Savill
MHL Wills
Lady Wood
Sir MF Wood

Secretary LE Best

Structure, Governance and Management

Structure

The Sylva Foundation is a charity registered in England and Wales 1128516 and in Scotland SC041892, and a Company limited by guarantee 06589157. The company (a private company not having a share capital) was established under a Memorandum of Association (dated 11th March 2009 and updated by Special Resolution 28th March 2013).

Governance

The charity is governed by a Board of Trustees. Dr Peter Savill continued as Chair of the Trustee Board. No new appointments were made to the board. The main board met three times in the year.

Management

Management of the charity is undertaken by its employees, led by an executive team of staff under its Chief Executive. Trustees receive a written report from the Chief Executive on a monthly basis, concerning progress against agreed aims and highlighting issues relating to governance.

SYLVA FOUNDATION

ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

Our aims and objectives

The charity's objects as set out in the company's memorandum of association are:

To promote the conservation of the environment for the public benefit consistent with sustainable development principles by:

1. **promoting and conducting research for the public benefit about effective sustainable forest management and the dissemination of the useful results of such research;**
2. **advancing education for the public benefit in the theory and practice of sustainable forest management;**
3. **supporting the development and application of sustainable forest management for the public benefit;**
4. **advancing education and business enterprise in the design and production of home-grown wood products for the public benefit.**

Highlights of our work in 2015/16

Sylva Foundation works across Britain helping to ensure that forests thrive for people and for nature, and supporting innovation in home-grown wood. The Trustees have agreed four programmes of work that relate directly to our four charitable objects and which ensure the delivery of public benefit, namely: Science (1), Education (2), Forestry (3) and Wood (4). Highlights of our work this year under these programmes include:

Science

- i) Exploring the impact of, and solutions to, ash dieback

Work continued within the five year **Living Ash Project** (funded by Defra). With the help of the public we are identifying ash trees across Britain that have good tolerance to Chalara ash dieback. The concept is to collect material from these trees, produce a new generation of resilient trees and make these available for new planting. Ownership of the AshTag web application was transferred to Sylva by University of East Anglia, following their decision to withdrawal from the project. Hundreds of tree tags were distributed to volunteers during the year and a collaboration secured with volunteers from the Tamar Area of Outstanding Natural Beauty. Our project partners are Earth Trust, Future Trees Trust and Forest Research. www.LivingAshProject.org.uk

Current scholar Louise Hill, supported by the **Oxford-Sylva Graduate Scholarship** at the University of Oxford, continued to make good progress studying the ecological impacts of Chalara ash dieback disease in UK woodlands. Data from another of our projects, the *myForest Service*, was used to support novel modelling of environmental change. www.sylva.org.uk/forestryhorizons/scholarship

SYLVA FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

- ii) Developing a marketplace for ecosystem services

In partnership with Oxford University we continued work developing a marketplace for ecosystem services. The **NaturEtrade** project, funded by the European Union's Life+ programme, will be provided as a demonstration project across four European countries. www.naturetrade.net

- iii) Influencing forestry policy and practice in the UK

Sylva staff played a lead role in helping bring together, edit and promote a **Climate Change Accord** for the forestry sector. It was launched by the Defra Forestry Minister in July and signed by more than 35 organisations, which together agreed the following statement: *"We believe that it is necessary to act now to provide a secure future for our forests, woods and trees, that significant changes are required to widely-accepted and practiced systems of management to make them resilient, and we are committed to help realise the vision set out in this Accord."*

www.sylva.org.uk/forestryhorizons/environmental-change

This summer Sylva co-ordinated another major research survey under the **British Woodlands Survey Series**. Many key questions concerning adaptation to environmental change had been unasked and unanswered, meaning that accordance with the guidelines of the United Kingdom Forestry Standard (UKFS) has been difficult to measure, both in terms of current actions and future aspirations. The survey attracted responses from 1509 people including: 827 private woodland owners; 182 forestry agents; 235 other tree and forestry professionals (e.g. NGO staff, forestry contractors); and 19 tree nursery businesses. Responses were received from across the whole of the UK: most private woodland owners were located in England, while agents proportionally represented more properties than owners in Scotland and Wales. The respondents represented an area of woodland, managed by owners or their agents, covering 247,891 ha; equal to 11% of all privately-owned woodlands in the UK. British Woodlands Survey 2015 was supported by an Advisory Group comprising representatives of Climate Ready, Confor, Country Land & Business Association, Forestry Commission England, Forest Research, Natural England, Royal Forestry Society, Sylva Foundation, University of Oxford, and Woodland Trust. Funding was provided by the Forestry Commission, Oxford University and the Woodland Trust. www.sylva.org.uk/forestryhorizons/bws

Forestry Horizons is a forestry think-tank led by Sylva Foundation. Its first occasional paper was produced this year concerning the use and transfer of forest reproductive material in England in the context of climate change. It is freely available at the think-tank's library at www.sylva.org.uk/forestryhorizons/library

Education

- i) Providing unique, practical resources to support primary & secondary education in sustainable forest management

Continued support from the Patsy Wood Trust enabled Sylva's Education Manager to deliver two main education projects: *myForest for Education* and *TIMBER!*

SYLVA FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

myForest for Education was developed and launched as a free, easy-to-use online application that enables any environmental educator to generate straightforward woodland management plans, maps and ecological impact assessments for woodland sites and school grounds. By the end of the year over 500 environmental educators—many of who are Forest School Leaders—were using the service. www.sylva.org.uk/myforest/education

A suite of teacher resources, based largely on Sylva's former OneOak project (2009-12), was developed during this year to support learning about sustainable forest management. A wide number of partners, specialists and practitioners have been engaged to help create targeted and impactful resources and training and networking workshops were held during the year. The new resource site, **Timber!**, will be launched in 2016. www.sylva.org.uk/timber

- i) Raising the profile of sustainable forest management amongst the general public

Sylva staff delivered talks across the country to an estimated 3500 people. Audiences included: the Forest School Association national conference, Oxford University, Oxford Botanic Gardens, Friends of Westonbirt National Arboretum, Women's Institutes, Royal Forestry Society, Royal Scottish Forestry Society, dozens of schools and Woodland Trust volunteers. Media interviews included BBC Countryfile programme, The Observer & Guardian newspapers and Radio Oxford.

Forestry

- i) Supporting the development and application of sustainable forest management

The freely available **Sylva myForest online service** is the core programme of Sylva Foundation. The service provides mapping and management tools for woodland owners, agents and other managers and enables them to bring their woodlands into good condition for the environment, society and the economy. Numbers using the service continued to grow, and by year-end we were supporting 3983 woodland owners who together manage 45,458ha of woodland across Britain, representing an increase of 25% on last financial year. Our collaboration with Forestry Commission England continued to ensure that woodland owners draw up management plans compliant with the UK Forestry Standard. In September a new management planning template was launched on myForest in conjunction with Forestry Commission Scotland, and later in the year myForest was expanded to include Felling Licences, providing the legal basis to support good woodland management.

Our existing partnerships with two forestry membership organisations (Royal Forestry Society and the Small Woods Association) and a new partnership with the Royal Scottish Forestry Society meant that access to the **myForest** service and on-the-ground support for their members was offered to thousands of woodland owners across Britain. Sylva also sponsored Scotland's Finest Woodland Awards, and developed a pilot project with the Argyll Small Woodlands Cooperative, funded by FC Scotland. This will enable users of the **myForest** service in the region to increase cooperation and achieve greater economies of scale and environmental benefit. www.myForest.org.uk

SYLVA FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

Sylva's role within the Forestry Advisory Consortium England (FACE), supported by a contract issued by Forestry Commission England, meant we **delivered free advice** to more than 50 forestry-related businesses under the Rural Development Programme.

Towards the end of the year we bid jointly, and successfully, with **the Deer Initiative** to undertake four years of work monitoring and recording the impact of deer browsing in the woodlands of England and Scotland. In the next year we will be building a system that allows users of the *myForest* service to record data that will be used to inform policy and practice at a landscape scale.

Wood

- i) Supporting enterprise and innovation in home-grown wood

The new **Sylva Wood Centre** opened in April 2015 to coincide with Oxfordshire ArtWeeks. A private donor provided funds, which are managed within a restricted fund, to enable capital works to be carried out. Following the conversion of an old potato store, five wood-related businesses have now taken up commercial tenancies. Two additional businesses were hosted under our business incubation model, which provides subsidised rental and free business support to new businesses.

Participation in ArtWeeks brought over 1000 people to the Wood Centre – raising the profile of our work in the local community. We hosted more than 200 local schoolchildren helping us meet our educational objectives.

One of the semi-derelict buildings at the Wood Centre was selected as the focus for a **national design competition among architectural and engineering schools**. Called **Arboreal**, the competition, organised by TRADA, has attracted interest from 16 universities/colleges. Judging will take place next year and Sylva hopes to attract funding to construct the winning building as the Wood Centre's new training and education centre.

Local furniture designer-maker, Philip Koomen, was appointed to a voluntary position as **Special Advisor for Furniture & Wood**. He offers support and advice to businesses under our incubation facilities.

Collaboration with Buckinghamshire New University and the Worshipful Company of Furniture Makers led to the **formation of an informal network supporting woodcraft** in five local secondary schools as a pilot project.

Sylva was invited to be a partner in a project exploring options to streamline the complex supply chain that has been identified as one of the main barriers to using more home-grown timber. The **Woodstock Project** is funded by Innovate UK. The group of partners, led by Grown in Britain, includes the Building Research Establishment, English Woodlands Ltd and Forestry Commission.

www.sylva.org.uk/wood

SYLVA FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

Financial Review

The finances of the charity are overseen by a sub-group of trustees, together with senior staff who meet on a quarterly basis. This group makes recommendations and reports to the Board of Trustees. The Board oversees a Financial Strategy and annual financial plan, which is revised and updated at each meeting.

As part of a strategy for ensuring the financial sustainability of the charity a successful funding application was made to the John Ellerman Foundation for funds sufficient to employ a Development Manager for a period of two years. A new member of staff was appointed to this position in December 2015 with responsibility for fundraising.

Income

Income (£435,992) was lower compared to the last financial year (£893,143) due to a smaller amount of restricted funding provided for capital development of the Sylva Wood Centre. Sources of incomes were derived from several sources including:

- £221,276 or 50% of total income was received in donations, of which 50% were restricted in their application.
- Incoming resources from charitable activities was £9,937, mostly consisting of online fundraising.
- Other incoming resources totalled £203,459 of which £74,840 (37%) were restricted, mostly derived from grants related to the delivery of strategic objectives within specific projects. Other income sources include income from business rentals at the Sylva Wood Centre, and a small amount from trading in the charity's online shop.
- Investment income of £1,320 represented less than half of one percent.

Fixed Assets

The value of fixed assets increased by £255,244 to £1,044,669, mostly comprising further investment in the development of the Sylva Wood Centre which was supported by a restricted fund (see below).

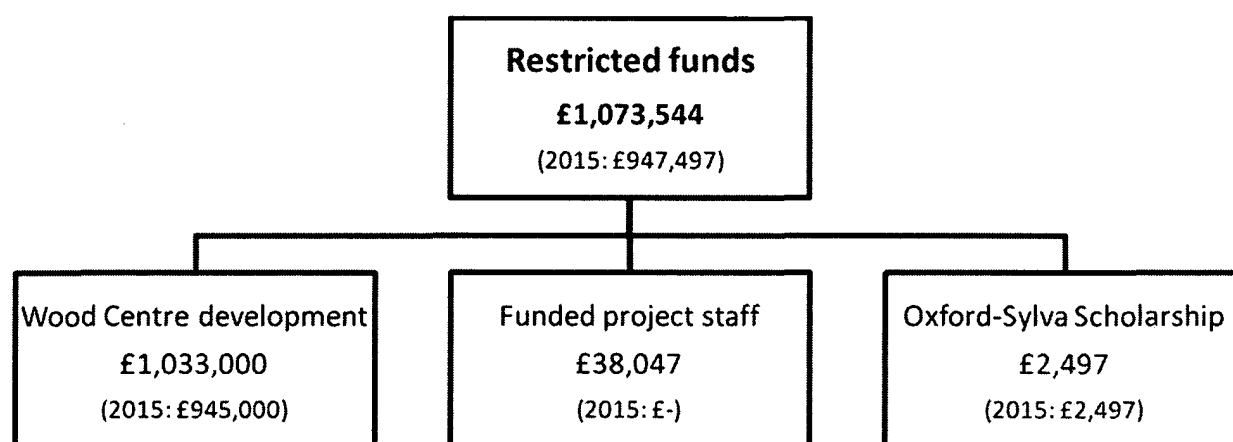
Restricted funds

Total restricted funds stand at £1,073,544, of which £1,033,000 is valued as the land and buildings held in perpetuity as assets at the Sylva Wood Centre. The remaining £40,544 is restricted for use as defined by donors and grants. Restricted funds are derived from donations and grants with specific conditions attached, and these are accounted for separately in our operational accounts.

SYLVA FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016



Unrestricted funds

The unrestricted funds arise from fundraising, consultancy, rental income from the Sylva Wood Centre, and our day-to-day operations. These funds are available for use by Sylva Foundation to achieve the strategic objectives. The balance at the end of the year was £192,128, of which £108,947 is treated as a reserve fund (see below).

Expenditure

Total resources expended was £317,111. Delivery of the charity's strategic objectives cost £313,711 (£254,918 (81%) in unrestricted funds and £58,793 (19%) in restricted funds), of which 80% (£250,227) was spent on staff salaries. Support costs expended on the governance of the charity were £3,400, representing 1% of total expenditure.

Reserves Policy

A Reserves Policy is in place to ensure that operational expenditure can be supported for at least six months, plus costs sufficient to meet contingency exit costs, managed via a reserved fund. At the end of FY 2015-16 the total fund available was £108,947. The Reserve Policy was reviewed by trustees in March 2016 and it was agreed that additional funds (£40,000) would be added as finances allow, reflecting an increase in projected operational costs in the coming financial year.

Future plans

Science

The two major externally funded five-year projects will continue under our science programme: NaturEtrade will enter an important new phase in being able to support a marketplace for trading ecosystem services; the Living Ash Project will be relaunched in spring 2016 to encourage more volunteer citizen scientists to get involved in securing a healthy future for Britain's ash trees.

SYLVA FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

Substantial new work under the British Woodlands Survey is planned, involving follow-up qualitative research from recent surveys, and preparation of a new national survey in 2017. This work will be undertaken in partnership with Forest Research and Oxford University, supported by a large number of funders and additional supporters. A number of technical publications are planned arising from our science initiatives.

Education

Thanks to a new grant offered by the Patsy Wood Trust, our Education Manager will be employed for a further two years from May 2016. The main projects delivered will be continuation of *myForest* for Education and *Timber!*, plus two new activities: encouraging learning among young people (11-18 year old), and work helping sustain Forest Schools in Oxfordshire. We will be able to reach many more thousands of young people across Britain, and support educators in teaching children more about trees, woodland and forestry. We will continue to support the Charter for trees, woods and people led by the Woodland Trust, in particular by enabling woodland owners to play a public role in celebrating the importance of trees and woodlands in society.

Forestry

We will continue to grow the reach and influence of the unique Sylva *myForest* service – aiming to have at least 55,000 hectares planned on the service by 2021. We are exploring a paid subscription model for users requiring access to OS mapping. We will be developing new tools to enable woodland owners to use the *myForest* service to provide scientific data, in this case relating to deer browsing and, subject to achieving funding, we will be exploring other options to enable woodland owners and managers to contribute to knowledge about the health and productivity of woodlands.

Sylva is leading over 15 partners in the development of an Oxfordshire Forestry Strategy, which will lead to the creation of an Action Plan and possible funding via a number of avenues to support sustainable forest management in the county. Despite a lower woodland cover than most English counties, we hope to lead a renaissance for forestry leading to more trees planted, more woodlands in good condition for society and the environment, and more locally-sourced home-grown wood being brought to market to support the rural economy.

Wood

As funds allow we will continue capital developments at the Sylva Wood Centre to enable more business incubation and training. We will be opening a machinery workshop to support the incubated businesses. Working with students and in partnership with an architectural college we plan to design and erect an innovative new timber building which, when constructed, will host a local forestry management business. We also anticipate securing a formal relationship with a local further education college that will see us hosting a craftsman-in-residence, and permit placements and work experience opportunities for young people wishing to pursue a career in furniture making. We plan

SYLVA FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

to create a dedicated teaching workshop on the site and support, via external tutors, a range of training to members of the public. Additional funds are needed to enable us to advance these plans.

Planning is already underway for the planting of a model demonstration future forest on land at the Sylva Wood Centre. We will be working with the local community in its planting and maintenance, with advice for its design provided by a team of experts from partner organisations. We also plan to create a small community orchard on the outskirts of Long Wittenham village, and to offer a cropshare scheme to local people.

Organisation

The charity will move to the purpose-built Sylva Lodge at the Wood Centre. This will be transformative for our small team, many of whom have worked at our current location since our formation in 2009. We are excited by the opportunities for strengthening links between Sylva staff and the vibrant community of woodworkers already based at the Sylva Wood Centre.

Development work for the organisation will continue thanks to the ongoing support of a grant from the John Ellerman Foundation. Whilst sound financial management is in place the charity must diversify its income streams and achieve new funding to bring its plans to fruition.

INDEPENDENT EXAMINER

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

Registered office:
The Wood Centre
Long Wittenham
ABINGDON
OX14 4QT

Signed by order of the trustees



LE Best
Company Secretary

21 June 2016

SYLVA FOUNDATION**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF SYLVA FOUNDATION****YEAR ENDED 31 MARCH 2016**

I report on the accounts of the company for the year ended 31 March 2016 which are set out on pages 13 to 19.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of Sylva Foundation for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the 2006 Accounts Regulations). The company's trustees consider that the audit requirements of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with the Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the 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 the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; 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

Mercer Lewin Ltd
41 Cornmarket Street
Oxford
OX1 3HA

19 July 2016

SYLVA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
INCOME AND ENDOWMENTS					
Donations and legacies	2	111,276	110,000	221,276	702,039
Incoming resources from charitable activities	3	9,937	—	9,937	26,521
Other incoming resources	4	128,619	74,840	203,459	162,079
Investment income	5	1,320	—	1,320	2,504
TOTAL INCOME		<u>251,152</u>	<u>184,840</u>	<u>435,992</u>	<u>893,143</u>
EXPENDITURE					
Expenditure on charitable activities	6/7	(258,318)	(58,793)	(317,111)	(320,151)
TOTAL EXPENDITURE		<u>(258,318)</u>	<u>(58,793)</u>	<u>(317,111)</u>	<u>(320,151)</u>
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR					
	8	(7,166)	126,047	118,881	572,992
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>199,294</u>	<u>947,497</u>	<u>1,146,791</u>	<u>573,799</u>
TOTAL FUNDS CARRIED FORWARD		<u>192,128</u>	<u>1,073,544</u>	<u>1,265,672</u>	<u>1,146,791</u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

SYLVA FOUNDATION**BALANCE SHEET****31 MARCH 2016**

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	10	1,044,669	789,425
CURRENT ASSETS			
Debtors	11	16,882	88,128
Cash at bank		211,330	291,151
		<u>228,212</u>	<u>379,279</u>
CREDITORS: Amounts falling due within one year	12	<u>(7,209)</u>	<u>(21,913)</u>
NET CURRENT ASSETS		221,003	357,366
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,265,672</u>	<u>1,146,791</u>
NET ASSETS		<u>1,265,672</u>	<u>1,146,791</u>
FUNDS OF THE CHARITY			
Restricted income funds	13	1,073,544	947,497
Unrestricted income funds	14	192,128	199,294
TOTAL CHARITY FUNDS		<u>1,265,672</u>	<u>1,146,791</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the trustees and authorised for issue on the 21 June 2016 and are signed on their behalf by:



Dr PS Savill

Company Registration Number: 6589157

The notes on pages 15 to 19 form part of these financial statements.

SYLVA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	Twenty Five Years
Equipment	-	Four years

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Donations			
Core donations	104,000	–	104,000
Other donations	7,276	10,000	17,276
Donations re Wood Centre	–	100,000	100,000
	<u>111,276</u>	<u>110,000</u>	<u>221,276</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £
Donations			
Core donations	116,840	10,000	126,840
Other donations	10,199	–	10,199
Donations re Wood Centre	–	565,000	565,000
	<u>127,039</u>	<u>575,000</u>	<u>702,039</u>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Other income	<u>9,937</u>	<u>9,937</u>	<u>26,521</u>	<u>26,521</u>

SYLVA FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2016****4. OTHER INCOME RESOURCES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Consultancy fees and grants	106,489	74,840	181,329
Rental income	22,130	–	22,130
	<u>128,619</u>	<u>74,840</u>	<u>203,459</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £
Consultancy fees and grants	159,168	–	159,168
Rental income	2,911	–	2,911
	<u>162,079</u>	<u>–</u>	<u>162,079</u>

5. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Bank interest receivable	<u>1,320</u>	<u>1,320</u>	<u>2,504</u>	<u>2,504</u>

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Science, Education, Forestry and Wood	254,918	58,793	313,711
Support costs	3,400	–	3,400
	<u>258,318</u>	<u>58,793</u>	<u>317,111</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £
Science, Education, Forestry and Wood	306,819	8,932	315,751
Support costs	4,400	–	4,400
	<u>311,219</u>	<u>8,932</u>	<u>320,151</u>

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2016 £	Total Funds 2015 £
Science, Education, Forestry and Wood	313,711	313,711	315,751
Governance costs	–	3,400	4,400
	<u>313,711</u>	<u>317,111</u>	<u>320,151</u>

SYLVA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

8. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2016	2015
	£	£
Staff pension contributions	7,835	5,780
Depreciation	13,008	957
Auditors' remuneration:		
- audit of the financial statements	3,400	4,400
	<u>3,400</u>	<u>4,400</u>

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2016	2015
	£	£
Wages and salaries	222,219	211,265
Social security costs	20,173	19,809
Other pension costs	7,835	5,780
	<u>250,227</u>	<u>236,854</u>

Particulars of employees:

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

	2016	2015
	No.	No.
All staff	<u>6</u>	<u>6</u>

No employee received remuneration of more than £60,000 during the year (2015 - Nil).

10. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Total £
COST			
At 1 April 2015	787,498	11,298	798,796
Additions	253,237	15,015	268,252
At 31 March 2016	<u>1,040,735</u>	<u>26,313</u>	<u>1,067,048</u>
DEPRECIATION			
At 1 April 2015	—	9,371	9,371
Charge for the year	12,000	1,008	13,008
At 31 March 2016	<u>12,000</u>	<u>10,379</u>	<u>22,379</u>
NET BOOK VALUE			
At 31 March 2016	<u>1,028,735</u>	<u>15,934</u>	<u>1,044,669</u>
At 31 March 2015	<u>787,498</u>	<u>1,927</u>	<u>789,425</u>

SYLVA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

11. DEBTORS

	2016 £	2015 £
Trade debtors	170	11,044
Other debtors	—	65,681
Prepayments	16,712	11,403
	<u>16,882</u>	<u>88,128</u>

12. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	5	1,781
PAYE and social security	2,000	1,790
VAT	772	—
Accruals and deferred income	4,432	18,342
	<u>7,209</u>	<u>21,913</u>

13. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2015 £	Income £	Expenditure £	Balance at 31 Mar 2016 £
Scholarship	2,497	10,000	(10,000)	2,497
Education manager	—	26,040	(26,040)	—
Fundraiser	—	48,800	(10,753)	38,047
Wood Centre	945,000	100,000	(12,000)	1,033,000
	<u>947,497</u>	<u>184,840</u>	<u>(58,793)</u>	<u>1,073,544</u>

The above restricted funds arise from grants or donations for specific purposes. These are: to fund the Sylva Scholarship at Oxford University; to fund the salary and associated costs of an Education Manager; to fund the salary and associated costs of a Fundraiser. All unexpended balances are held in cash.

The Wood Centre fund represents amounts donated to develop the college farm site, including the original donation of the site itself, for £380,000. Depreciation of buildings is charged against the fund. The fund is represented by fixed assets. Any amount not yet spent on fixed assets is held in cash.

14. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2015 £	Income £	Expenditure £	Balance at 31 Mar 2016 £
General Funds	<u>199,294</u>	<u>251,152</u>	<u>(258,318)</u>	<u>192,128</u>

SYLVA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted Income Funds:			
Scholarship	–	2,497	2,497
Fundraiser	–	38,047	38,047
Wood Centre	1,028,735	4,265	1,033,000
	<u>1,028,735</u>	<u>44,809</u>	<u>1,073,544</u>
Unrestricted Income Funds	<u>15,934</u>	<u>176,194</u>	<u>192,128</u>
Total Funds	<u><u>1,044,669</u></u>	<u><u>221,003</u></u>	<u><u>1,265,672</u></u>

16. 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.