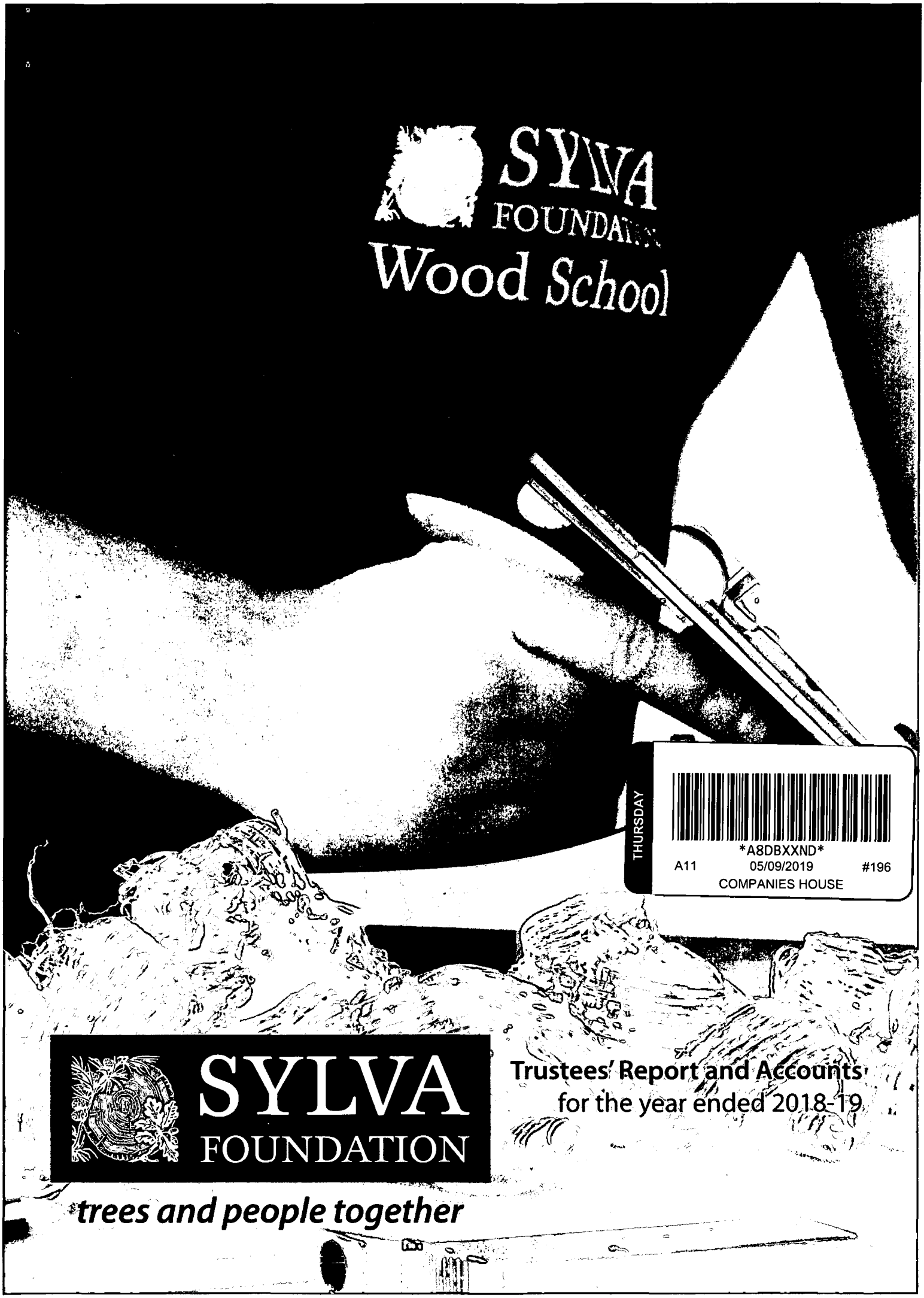

THURSDAY
A8DBXXND
A11 05/09/2019 #196
COMPANIES HOUSE

SYLVA FOUNDATION

trees and people together

Trustees' Report and Accounts
for the year ended 2018-19

Sylva Foundation

Trustees' Report and Accounts

for the year ended
March 2019

SYLVA
FOUNDATION

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Trustees' Report

Reference and administrative details of the charity, its advisers and trustees.

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2019.

Sylva Foundation is an environmental charity founded in 2009. The charity is active across Britain, with its headquarters in Oxfordshire.

Registration
Charity registered in England and Wales (1128516), and in Scotland (SC041892).

Company registration number 6589157.

Registered office
Sylva Wood Centre
Little Wittenham Road
Long Wittenham
Oxfordshire
OX14 4QT

Principal professional advisors

Banking
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Affirmative Deposit Fund
Epworth Investment Management
9 Bonhill Street
London
EC2A 4PE

Independent Examiner
Ajay Bahl
Wenn Townsend Chartered Accountants
30 St Giles'
Oxford
OX1 3LE

Insurance Brokers
NFU Mutual
Views Farm Barns
Windmill Hill
Great Milton
Oxfordshire
OX44 4NW

Legal Advisors
Freeths LLP
5000 Oxford Business Park South
Oxford
OX4 2BH

Trustee Board and Staff

Patrons
Lady Audrey Wood OBE
Sir Martin Wood FRS

Trustees
Chair of Trustees
Dr Peter Savill FICFor

Other Trustee Board members
Dr Robin Buxton FCIEEM (retired)
Lucius Cary OBE
Luke Hughes
Samantha Leigh (retired March 2019)
Sarah Taylor (appointed September 2018)

Staff (at year end)
Chief Executive
Dr Gabriel Hemery FICFor CEnv

Director of Operations
Paul Orsi MICFor

Other Staff members

George Kibble	Web Developer
Lesley Best	Project Manager
Jen Hurst	Head of Forest Education
Joseph Bray	Head of Wood School
Sheila Phillips	Bookkeeper
Richard Pigott	Head of Web Development

Advisors and Associates

Dr Philip Koomen	Furniture & Wood
Rob Penn	Media
Dr Gill Petrokofsky	Science

Structure, Governance and Management

Legal Structure
Sylva Foundation ('Sylva' or 'the charity') 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, updated by Special Resolution 28th March 2013).

The governing body of the charity is the Trustee Board ('the board'). Up to ten trustees may be appointed to the board. During 2018-19 one trustee retired. We appointed Mrs Sarah Taylor to the board.

The day-to-day management of the charity is delegated by the Trustee Board to the Chief Executive and carried out by members of staff.

The charity's registered address is in Oxfordshire, and this is its sole headquarters. Sylva's activities extend across Britain, and occasionally internationally.

Statement of trustees' responsibilities
The charity's trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with FRS102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland. The law applicable to charities in England, Wales, and Scotland requires the charity's trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the group for that period. In preparing these financial statements, the charity trustees are required to:

- select suitable accounting policies and to apply them consistently;
- observe the methods and principles in the Charities Statements of Recommended Practice (SORP);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The charity trustees are responsible for keeping adequate accounting records that:

- are sufficient to show and explain the charity's transactions;
- disclose with reasonable accuracy at any time the financial position of the charity; and,
- ensure that the financial statements comply with the reporting and legal regulations and the provisions of the charity's constitution as set out in the Articles of Association and Memorandum of Association.

They are also responsible for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

Policies and Procedures

The charity has an expanding number of policies and procedures, which are renewed at the end of each financial year or more frequently if required. Currently these include:

- anti-bribery policy
- complaints procedure
- data protection and terms (including GDPR)
- information security policy
- privacy policies and notices
- terms of supply
- environmental and sustainability policy
- equality and diversity policy
- health & safety policy
- safeguarding and child protection policy
- smoking policy
- stress management policy
- travel policy
- volunteer procedures
- whistleblowing policy

Risk management

The charity trustees are responsible for identifying and managing the major risks facing the charity. Risk management is well-established and is considered in every aspect of our work.

We maintain a Risk Register which provides a comprehensive view of the following areas of risk:

- financial risks, including contingency plans to deal with insufficient income;
- operational risks, including loss of key personnel, and data management;
- reputational risks, including failure of a project, maintaining high standards in the management of the charity's estate;
- external environment, including environmental change (*e.g.* pests, diseases);
- governance, including ensuring trustee experience and skills, fraud; and
- health and safety, for staff and visitors.

The Risk Register is scrutinised annually by the Trustee Board. Following the most recent review in March 2019, the charity trustees confirm that they are satisfied with such arrangements and identified a number of strategic risks which are explained in *Achievements, Challenges and Future Plans*.

Fundraising activities

Our work bringing people and trees closer together is only possible because of the support of donors, funders, and other partners who contribute vital funding. Sylva Foundation is a member of the Fundraising Regulator. Alongside our own high standards in fundraising, we follow its Codes of Practice.

Volunteers

We receive important assistance from volunteers, without whom some of what we have achieved would be much diminished. During 2018-19 we benefited in particular from volunteers in supporting our House of Wessex project. The local community is very supportive of activities at the Sylva Wood Centre, including the Artweeks exhibition, plus the community woodland and orchard. New volunteers are always welcome. Please contact us direct or visit our website: **sylva.org.uk**.

Objectives, Activities and Public benefit

The charity's objects are set out in the company's memorandum of association. These are **to promote the conservation of the environment for the public benefit consistent with sustainable development principles** by:

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

The charity trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing objectives and activities which are described in the section *Achievements, Challenges and Future plans*. Sylva has a range of activities for achieving these objectives and its public benefit, combining them to best effect. For the purposes of preparing Sylva's accounts, these activities are grouped under the following main headings:

Science

- We gather intelligence and insights about the challenges affecting woodlands to influence policy and change practice on the ground. Our *British Woodlands Survey* series is our main activity.
- Our support via a scholarship with University of Oxford, focussing on understanding environmental change, came to an end in 2018-19.
- We conduct independent research, often in partnership with others, to support sustainable development.

Education

- We undertake and support activities that help people understand why managing woodlands matters, and empower them to be active.
- We train educators, especially those delivering forest school sessions to young people.
- Our outreach activities often combine art and science to inform and inspire the general public.

Forestry

- Our *myForest Service* is used by some 5,000 woodland owners and professionals to care for more than 80,000 ha of woodland across Britain. We have embedded the UK Forestry Standard in our tools and services.
- We work widely in partnership with other organisations to support sustainable forest management.
- We underpin our delivery with our own research and development activities.

Wood

- At the Sylva Wood Centre, we enable 15 or more wood businesses to thrive, supporting rural employment and adding value to the local woodchain.
- Our business start-up facilities help new wood businesses to establish.
- A formal link with a further education college enables us to provide structured support for business enterprise.
- The Sylva Wood School is being developed as a new project to support life-long learning in wood craft and to support future leaders.

Achievements, Challenges and Future plans

This section highlights the achievements, challenges and future plans for activities under our four main work programmes of Science (1), Education (2), Forestry (3) and Wood (4).

SCIENCE

Exploring the impact of, and solutions to, ash dieback
A number of high-profile research papers were/will be published, based in the work of our last **Oxford-Sylva Graduate Scholar** Louise Hill:

- Hill, L, Jones, G, Atkinson, N, Hector, A, Hemery, G, and Brown, N. (in press). "The £15 billion cost of ash dieback in Britain." Current Biology, 29 (9), R315-R316, May 6. *https://doi.org/10.1016/j.cub.2019.03.033*
- Hill, L, G Hemery, A Hector, and N Brown. 2019. "Maintaining Ecosystem Properties after Loss of Ash in Great Britain." *Journal of Applied Ecology* 56 (2): 282–93. https://doi.org/10.1111/1365-2664.13255

There are plans to host an Ash Summit for Oxfordshire in the next year.

www.sylva.org.uk/forestryhorizons/scholarship

Developing a marketplace for ecosystem services
In partnership with University of Oxford (Institute for New Economic Thinking, and the Oxford Long-term Ecology Laboratory) we completed work developing an international marketplace for ecosystem services. The **NaturEtrade** project, was funded by the European Union's Life+ programme, and provided a demonstration project across four European countries. www.naturetrade.net

An *online auction platform* for natural flood management measures, was commissioned by the Environment Agency. It was piloted twice in the Somerset Levels, providing savings of one-third or more for the public purse. Further development of **NatureBid** is anticipated next year, with an expanding range of partners. www.naturebid.org.uk

Influencing forestry policy and practice in the UK
Sylva staff continued to take a lead role in moving forward the **Action plan for climate change adaptation** in the forestry sector.
www.sylva.org.uk/forestryhorizons/environmental-change

Outcomes of recent **British Woodlands Survey** (BWS) reports continue to support evidence-based policy making:

- The most recent survey, in 2017, was responded to by 1,630 stakeholders representing 645,370ha (one-fifth of all UK woodland area).
- BWS2015 (exploring environmental change) was used as key evidence for the need to develop a Climate Change Action Plan by the *Forestry Climate Change Working Group* in 2018, comprising 24 or more organisations.
- BWS2015 was cited as evidence in the government's *Committee on Climate Change* 2017 evidence report, for a low level of understanding and action among stakeholders.
- BWS2017 used by *FSC-UK* to help revise its standards and develop new provision for small woodlands.
- Supported ongoing social research exploring understanding among landowners about payment for ecosystem services led by *Forest Research*.

www.sylva.org.uk/bws

EDUCATION

Providing unique, practical resources to support primary & secondary education in sustainable forest management
Work funded by the Patsy Wood Trust came to an end in May 2018. Sylva's Education Manager delivered two main education projects: *myForest for Education* and *TIMBER!*, and these continue to provide support for educators as a legacy of this funding (see below).

Funding was provided by The Ernest Cook Trust to deliver a new project: **Forest Schools for All**. The project aims to develop and test new approaches to increasing and sustaining the provision of outdoor learning in Britain, particularly through Forest School.

A national survey targeting school and non-school educators with an interest in outdoor learning was launched in November 2018. More than 1,100 respondents shared their views. A freely accessible report will be published in summer 2019. The outcomes will guide the next phases of the *Forest Schools for All* project, delivered in partnership with the Ernest Cook Trust, and hopefully have a wider influence on policy and practice.
www.sylva.org.uk/forestschools

myForest for Education is 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 2018-19 more

than 1,500 environmental educators across Britain—many of whom are Forest School Leaders—were using the service. www.sylva.org.uk/myforest/education

We continue to provide the **TIMBER!** website 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. www.sylva.org.uk/timber

Raising the profile of sustainable forest management amongst the general public
During the year Sylva staff delivered talks across the country to large number of people. A wide range of media channels featured our work during the year.

Sylva Foundation remains a core supporter of the *Tree Charter*, an initiative led by the Woodland Trust. Our Chief Executive was invited to join the national Tree Charter Board.

FORESTRY

Supporting the development and application of sustainable forest management
The **myForest service** is a flagship project of Sylva Foundation. The service provides online mapping and management tools for woodland owners and managers, enabling 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 more than 5,000 woodland owners who manage woodland properties across Britain covering over 80,000ha. Our collaboration with Forestry Commission England and Forestry Commission Scotland continued to ensure that woodland owners can draw-up management plans compliant with the UK Forestry Standard. www.myforest.org.uk

Thanks to funding provided by the Dulverton Trust we launched a 'Premium' paid level of the service. This provides enhanced mapping services and tools, and is offered alongside the free service. It is hoped that income generated by subscribers will help secure the continued development of the service on a sustainable basis.

Thanks to support from Forestry Commission Scotland and Making Local Woods Work, in partnership with the Argyll Small Woods Cooperative, we developed online tools to support **collaborative woodland management**.

Through a partnership with the Deer Initiative, we continued to help landowners and managers manage their populations of wild deer. This includes our app the **myForest Deer Manager**.

Work continues with the Woodland Trust in moving forward a plan to support sustainable woodland management in Oxfordshire. With support from Oxfordshire County Council we are planning to hold an Ash Summit for the county.

Funding provided by RSPB and Woodland Trust, plus collaboration from a large number of other environmental NGOs, enabled us to launch the **Woodland Wildlife Toolkit** in January 2019. This new web-based tool brings together woodland management advice to enhance woodland biodiversity, providing species-specific advice for a locality. www.woodlandwildlifetoolkit.sylva.org.uk

WOOD

Supporting enterprise and innovation in home-grown wood
The **Sylva Wood Centre** has been open three years. We now have 13 small businesses permanently based at the centre with an additional six or more regular users taking advantage of our 'hot bench' start-up facilities.

Our formal collaboration with Oxford City College continued with the appointment of a new 'craftsperson-in-residence'.

With support from a number of trusts we were able to launch the **Sylva Wood School**. A new Teaching Barn was constructed and furnished with funding provided by Oxfordshire LEADER, People's Postcode Lottery, Aspen Trust, Shanly Foundation, and the D'Oyly Carte Charitable Trust. We appointed a new position to the charity: our Head of Wood School Joseph Bray will lead on developing our plans for the Sylva Wood School and implementing them. His position was funded by the Aspen Trust. www.sylva.org.uk/woodschool

Plans to renovate the old grain store at the Wood Centre were delayed, but work is anticipated to begin in autumn 2019. We will invest the funds remaining in the Capital Development Fund to match-fund a successful application to Oxfordshire LEADER.

We continue to explore the potential to further develop the site to support business enterprise, education and training. We will need to fundraise to meet these costs.

www.sylva.org.uk/wood

ESTATE

The charity owns 12 ha (20 acres) of land at the Sylva Wood Centre in south Oxfordshire. During the year we continued work enhancing the landscape, working closely with the local community, in line with our charitable objects.

Future Forest

The three hectare woodland, comprising 7,500 trees, was planted in 2017 with help from volunteers. We use the Future Forest to communicate the challenges that trees face from environmental change. Our 'Forest Friends' sponsorship scheme is supporting ongoing management, through volunteer engagement.

A Forest School created in this woodland is used regularly by a local primary school.

Community Orchard

Our new Community Orchard continues to establish well. We welcomed local people to celebrate Apple Day, during which hundreds of bottles of juice were pressed from apples collected from local gardens.

House of Wessex

Following the discovery of the remains of a large Anglo-Saxon house on our land in 2016, a successful application to the Heritage Lottery Fund enabled us to appoint a project officer and plan to reconstruct the building. Working with a large number of partners and volunteers, the building will be faithfully reconstructed using local timber during summer 2019. The legacy of the project will be a new educational facility in the heart of the new woodland, which will allow us to promote the story of wood past and present.

Financial Review

This section is prepared by Trustees to offer a summary of the charity's finances, with Notes referenced from the accounts, which form the following section of this report. The accounts comply with the requirements of FRS102 – The Financial Reporting Standard, applicable in the UK.

The finances of the charity are overseen by the trustees, together with senior staff. The Board oversees a Financial Strategy and an annual Financial Plan, which are reviewed at board meetings.

Reserves Policy

Sylva Foundation holds funds to be applied to support future activities in the form of a 'Reserve Fund', and Restricted funds:

- The Reserve Fund is maintained to ensure that operational expenditure can be supported for at least three months, this represents funds sufficient to meet contingency exit costs. This fund was £79,000 at the end of FY 2018-19.
- 'General Funds' was £43,821, equalling balances of all bank accounts minus the Reserve Fund and any restricted funds.
- The Reserves Policy was reviewed by trustees in March 2019 and it was agreed that a reserves target of a maximum of 50% of budgeted annual expenditure remained prudent. As of March 2019, the reserves stood at 60% of this maximum level, which was deemed adequate.
- Restricted funds are maintained to ensure that specific purposes intended by the donor can be met. Our main fund is a Capital Development Fund relating to the development of land and buildings at the Wood Centre. This will likely be expended entirely in the next financial year.
- Funds related to specific funded projects are also maintained as restricted and designated funds.

Financial report on the year

Introduction

During the year Sylva has continued to diversify its income streams. We have been successful in attracting funding from trusts and foundations for several projects and core activities. Our business-minded approach, whereby we seek to win contracts for work that delivers our charitable objects while earning us much-needed core income, continues to prove effective. The Sylva Wood Centre is producing valuable revenue arising from business tenancies to supplement these activities.

Income

Income (£766,420) was 64% greater compared to the last financial year (£492,644) [Statement of Financial Activities, p.14]. Income was derived from several sources including:

- £390,982 or 51% of total income was received in donations, the majority of which were restricted in their application [Note 5].
- Incoming resources from charitable activities was £290,022 or 38% [Note 6]. This consisted of £15,945 for the sale of goods and services; £198,090 of performance-related grants; and £75,987 for contractual payments for work.
- Other trading activities totalled £83,458 or 11%, the majority of which was rental income from the Sylva Wood Centre [Note 7].
- Bank interest totalled £1,958 representing less than half of one percent of total income [Note 8].

Fixed Assets

The value of fixed assets (after depreciation) increased by £147,894 to £1,299,694, following further investment of £175,030 in the development of the Sylva Wood Centre [Note 16] which was supported by a restricted fund (see below).

Restricted funds

Total restricted funds stand at £1,608,314 [Note 20], of which £1,299,694 (81%) is valued as the land and buildings, and equipment assets at the Sylva Wood Centre [Note 16]. Total funds of £154,005 are held for project staff restricted for this use as defined by donors [sum of staff salary contributions supported by restricted funds, Note 20]. Restricted funds are derived from donations and grants with specific conditions attached, and these are accounted for separately in our operational accounts.

Unrestricted funds

The unrestricted funds (general funds and designated funds) arise from fundraising, consultancy, grants, rental income from the Sylva Wood Centre, and our day-to-day

operations. These funds are used by Sylva Foundation to achieve its strategic objectives. The balance at the end of the year was £216,706 [Note 20].

Expenditure

Total resources expended[1] was £397,946 [Statement of Financial Activities, p.14]. Delivery of the charity's strategic objectives cost £393,054 [Note 9]: £205,005 (52%) in unrestricted funds and £188,049 (48%) in restricted funds. Support costs expended on the governance of the charity were £4,892 [Note 11], an increase on the previous year due to a requirement for additional specialist advice.

The majority of expenditure (60%; £240,147) was on staff salaries [Note 14]. Staff salary costs include direct project delivery costs as well as staff time attributed to overhead costs. From our own operational accounts, we calculate overheads[2] to be £52,821 or 24%, comprising:

- generating income £21,166 (10%);
- governance £20,492 (9%);
- administration £11,163 (5%).

[1] *Note that 'expenditure' in financial reporting terms excludes capital investment. During 2018-19, £175,030 was invested in the Sylva Wood Centre – see Tangible fixed assets.*

[2] *Percentages calculated against total of expenditure (£397,946) less investment in fixed assets (£175,030) [Note 16].*

Outcome for the future

The trustees are conscious of the difficult fundraising environment for small charities. We have an important environmental message to deliver to a wide-range of stakeholders in a complex political and social landscape. Raising funds continues to be a difficult task, and a main task will be to raise unrestricted funds to contribute towards our core costs.

In the coming year the charity may need to rely again on its reserve funds to maintain operational capacity. Meanwhile, we will invest the remainder of the Capital Development Fund to build more units at the Sylva Wood Centre to support more business tenancies, which will in turn begin to yield cash revenue in the next financial year.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27th August 2019 and signed on behalf of the board of trustees by:

Dr Peter Savill
Chair

Independent Examiner's Report to the Trustees of Sylva Foundation

I report on the accounts of the company for the year ended 31st March 2019 which are set out on pages 13 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) 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 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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 requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord 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

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.

Ajay Bahl FCA
Wenn Townsend
Chartered Accountants
Oxford

27 August 2019

Statement of Financial Activities

for the year ended 31st March 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Unrestricted Funds £	Restricted Funds £	Total 2018 £
Income and endowments							
Donations and legacies	5	37,118	353,864	390,982	72,740	141,924	214,664
Charitable activities	6	89,218	200,804	290,022	141,295	56,971	198,266
Other trading activities	7	81,248	2,210	83,458	79,127	-	79,127
Investment income	8	1,958	-	1,958	587	-	587
Total income		209,542	556,878	766,420	293,749	198,895	492,644
Expenditure							
Expenditure on charitable activities	9, 10	209,897	188,049	397,946	207,784	138,087	345,871
Total expenditure		209,897	188,049	397,946	207,784	138,087	345,871
Net income and net movement in funds		(355)	368,829	368,474	85,965	60,808	146,773
Reconciliation of funds							
Total funds brought forward		217,061	1,239,485	1,456,546	131,096	1,178,677	1,309,773
Total funds carried forward	21	216,706	1,608,314	1,825,020	217,061	1,239,485	1,456,546

All activities are continuing.

There are no other gains or losses recognised during the year.

The notes on pages 15 to 21 form part of these financial statements.

Balance Sheet

	Note	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible fixed assets	**16**		1,299,694		1,151,800
Current assets					
Debtors	**17**	26,928		41,460	
Cash at bank and in hand		530,576		277,393	
		557,504		318,853	
Creditors: amounts falling due within one year	**18**	(32,178)		(14,107)	
Net current assets			525,326		304,746
Total assets less current liabilities			1,825,020		1,456,546
Net assets			1,825,020		1,456,546
Funds of the charity					
Restricted funds	**20**		1,608,314		1,239,485
Unrestricted funds	**20**		216,706		217,061
Total charity funds	**21**		1,825,020		1,456,546

For the year ending 31st March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

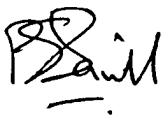
Trustees' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 27th August 2019 and are signed on behalf of the board by:

Dr PS Savill



Chair of Trustees

The notes on pages 15 to 21 form part of these financial statements.

Notes to the Financial Statements

1. General information

The charity is a private company limited by guarantee, registered in England and Wales, and a registered charity in England and Wales (1128516), and in Scotland (SC041892). The address of the registered office is Sylva Wood Centre, Little Wittenham Road, Long Wittenham, Abingdon, Oxfordshire, OX14 4QT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Income
All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets
Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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

Freehold property	-	4% straight line
Equipment	-	25% straight line

3. Accounting policies *(continued)*

Impairment of fixed assets
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments
A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Accounting policies *(continued)*

Defined contribution plans
Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. 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 £1 each, to the assets of the company in the event of it being wound up.

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Donations – capital development of the Sylva Wood Centre	-	231,764	231,764	145,197
Donations – other	37,118	122,100	159,218	69,467
	37,118	353,864	390,982	214,664

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Sale of goods/services as part of direct charitable activities	15,945	–	15,945	71,656
Performance-related grants	7,286	190,804	198,090	61,971
Other income from charitable activities - contractual payments	65,987	10,000	75,987	64,639
	89,218	200,804	290,022	198,266

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Sponsorships	-	-	-	3,495
Fundraising events	-	-	-	2,563
Shop income	4,229	-	4,229	6,532
Wood Centre courses	13,612	2,210	15,822	-
Rental income	53,202	-	53,202	52,766
Other activities for generating funds	10,205	-	10,205	13,771
	81,248	2,210	83,458	79,127

8. Investment income

	Unrestricted Funds	Total 2019	Total 2018
	£	£	£
Bank interest receivable	1,958	1,958	587
	1,958	1,958	587

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Science, Education, Forestry, & Wood Programmes	205,005	188,049	393,054	343,401
Support costs	4,892	-	4,892	2,470
	209,897	188,049	397,946	345,871

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total 2019	Total 2018
	£	£	£	£
Science, Education, Forestry, & Wood Programmes	393,054	-	393,054	343,401
Governance costs	-	4,892	4,892	2,470
	393,054	4,892	397,946	345,871

11. Analysis of support costs

	Support costs	Total 2019	Total 2018
	£	£	£
Finance costs	4,892	4,892	2,470
	4,892	4,892	2,470

12. Net income

Net income is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation of tangible fixed assets	27,137	20,293

13. Independent examination fees

Fees payable to the independent examiner for:

	2019	2018
	£	£
Independent examination of the financial statements	698	600
Other financial services	1,870	1,870
	2,568	2,470

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019	2018
	£	£
Wages and salaries	209,362	213,404
Social security costs	20,980	21,940
Employer contributions to pension plans	9,805	12,035
	240,147	247,379

The average head count of employees during the year was 7 (2018: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2019	2018
	No.	No.
All staff	7	7

No employee received employee benefits of more than £60,000 during the year (2018: £Nil).

15. Trustee remuneration and expenses

No trustee received any remuneration during the year.

No expenses were reimbursed to trustees during the year.

16. Tangible fixed assets

	Land and buildings	Equipment	Total
	£	£	£
Cost			
At 1st April 2018	1,184,559	26,313	1,210,872
Additions	175,030	-	175,030
At 31st March 2019	1,359,589	26,313	1,385,902
Depreciation			
At 1st April 2018	44,100	14,972	59,072
Charge for the year	25,595	1,541	27,136
At 31st March 2019	69,695	16,513	86,208
Carrying amount			
At 31st March 2019	1,289,894	9,800	1,299,694
At 31st March 2018	1,140,459	11,341	1,151,800

17. Debtors

	2019	2018
	£	£
Trade debtors	16,730	39,482
Prepayments and accrued income	10,198	1,978
	26,928	41,460

18. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	20,659	986
Accruals and deferred income	3,939	3,347
Social security and other taxes	7,210	7,809
Other creditors – pension	370	1,965
	32,178	14,107

19. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £9,805 (2018: £12,035).

20. Analysis of charitable funds

	At 1st April 2018	Income	Expenditure	At 31st March 2019
	£	£	£	£
General and designated funds	217,061	209,542	(209,897)	216,706
Restricted funds				
Forestry/Information Technology	11,818	60,000	(15,442)	56,376
Wood School	-	48,800	(15,288)	33,512
Education	24,286	123,460	(83,629)	64,117
Fundraiser	15,966	9,400	(25,366)	-
Wood Centre	1,187,415	315,218	(48,324)	1,454,309
	1,239,485	556,878	(188,049)	1,608,314

21. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Tangible fixed assets	52,914	1,246,780	1,299,694
Current assets	195,970	361,534	557,504
Creditors less than one year	(32,178)	-	(32,178)
Net assets	216,706	1,608,314	1,825,020

How you can help Sylva Foundation

Sylva relies on the help of many people and organisations. This section outlines some of the ways we currently receive support. You may choose whatever route you prefer if you choose to support our work.

Donate

There are a number of ways you can donate to support Sylva. We offer specific opportunities, such as helping towards a new building, or sponsoring a bench for a start-up business. We also benefit from regular small donations from people who believe in the importance of our work. Find out more: **sylva.org.uk/support**

Remember Sylva in your Will

Leaving a Legacy to Sylva is a powerful way to make your support for the charity live on. We believe that trees and forests underpin life on Earth, especially if cared for as part of a dynamic living landscape. Your Legacy will support our ongoing work to achieve a sustainable society and environment. We offer a number of ways to help you leave a legacy, including a home visit with our partners The Goodwill Partnership, and in England a free online Will writing service. You can read more at **sylva.org.uk/legacy** or contact us to discuss at: **01865 408018** or **legacy@sylva.org.uk**.

Campaigns and appeals

Support our campaigns and appeals, and you can help our work helping people and trees grow closer together. Subscribe to our enews at **sylva.org.uk/subscribe** so that you are kept up-to-date.

Shopping

We have a small online shop which helps us raise much-needed income. **sylva.org.uk/shop**

Get involved

There are a wide range of options for you to get involved in our work. For example, this year we held workshops across Britain asking for help in developing our next national survey, and these were attended by professionals and woodland owners alike. At the local level we enjoy support from the public caring for our small estate, and promoting our work through events at the Sylva Wood Centre.

Fundraise

Sylva is not a membership charity, so is without the regular income this provides many charities. We therefore need to raise funds for specific projects and build a strong foundation of income to support our core costs. We don't have teams of individuals fundraising for us but if you can help promote our work, especially our campaigns and appeals, you will make a difference.

Local groups

Sylva tends to work in partnership with other organisations to achieve its reach across Britain. We are most active locally via the Sylva Wood Centre in Oxfordshire, where local people can help support our Future Forest, Community Orchard, and arts events.

Volunteering

If you are looking for an exciting and interesting way to make a difference to our environment, please consider volunteering with Sylva. We have recently benefited volunteers helping with school visits, data entry, visitor welcoming, tree planting, and even a business angel. You don't have to know anything about trees, forestry or wood to volunteer with Sylva. Find out more at **sylva.org.uk/volunteer**

Acknowledgements 2018-19

We are very grateful for all the support offered this year by so many individuals and organisations. We keep a list of organisational supporters on our website at: **sylva.org.uk/partners**

Volunteers and community groups
Alex Abbott
Andrew Lea
David and Karon Whenmouth
Gillian Petrokofsky
Philip Koomen
Pieternel Overweel
Robert Penn
Sally Duff
Steve Ash
Sylva Foundation Forest Friends
South Chilterns Beekeeping Association
Sylva Wood Centre tenants
Wittenham Community Orchard cropsharers

Charitable trusts and individual donors
Aspen Trust
Beaverbrook Foundation
Bergqvist Charitable Trust
D'Oyly Carte
Dulverton Trust
Earth Trust
Ernest Cook Trust
Eyre Family Foundation
EU LIFE+ programme
Future Trees Trust
Gannett Foundation
Garfield Weston Foundation
Henry C Hoare Charitable Trust
Heritage Lottery Fund
Ian Addison Foundation
John Ellerman Foundation
Lucius Cary
Margaret Pinsent & John Gambles
Marsh Christian Trust
P F Charitable Trust
Sandra Charitable Trust
Small Woodland Owners Group
Small Woods
Patsy Wood Trust
People's Postcode Lottery Local Trust
Revere Charitable Trust
Rowse Family Trust
Samuel Storey Charitable Trust
Sandra Charitable Trust
Scottish Forestry Trust
Shanly Foundation
Sir Martin and Lady Wood
The RSPB
Trust for Oxfordshire's Environment (TOE2)
Wild Oxfordshire
Wittenhams Community Orchard Cropsharers
Woodland Trust

Business supporters
Axminster Tool Centre
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Forest Holidays LLP
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Martin Glynn
Nicholsons
Pembrokeshire Thatch and Carpentry Services
Rural Development Initiatives
The Old Bakehouse Ltd
Vastern Timber
Webmart UK
Where The Fruit Is
Workshop heaven

NGOs
Berks, Bucks, and Oxon Wildlife Trust
Confor
Country Land and Business Association
Deer Initiative
Dorchester Abbey
Evenlode Catchment Partnership
Forest Education Network England
Forest School Association
Forest Stewardship Council UK
Forestry Skills Forum England
Harcourt Arboretum
Institute of Chartered Foresters
Long Wittenham C&F Primary School
National Forest
Oxford City College – Rycotewood Furniture Centre
Plunkett Foundation
Royal Forestry Society
Royal Scottish Forestry Society

Acknowledgements 2018-19 *(continued)*

Small Woods
Small Woodland Owners Group
University of Oxford
- Dept. Education
- Dept. Plant Sciences
- Dept. Zoology
- Harcourt Arboretum
- Inst. of Archaeology
- Dept. Continuing Education

Wild Oxfordshire
Woodland Trust
Woodlands.co.uk
Wulfheodenas Living History Society

Statutory sector and other public bodies

Department for Environment, Food and Rural Affairs (Defra)
Forest Research
Forestry Commission England
Scottish Forestry (previously Forestry Commission Scotland)
Natural England
Natural Resources Wales
Oxfordshire County Council
Rural Development Programme for England (LEADER)
Scottish Natural Heritage

SYLVA FOUNDATION

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