

DEER INITIATIVE LIMITED

**COMPANY REGISTRATION NUMBER 03982245
REGISTERED CHARITY NUMBER 1082289**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

**DYKE YAXLEY LIMITED
CHARTERED ACCOUNTANTS
1 BRASSEY ROAD
OLD POTTS WAY
SHREWSBURY
SHROPSHIRE**

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DEER INITIATIVE LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2013

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DEER INITIATIVE LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 MARCH 2013

Charity Name	The Deer Initiative
Charity Registration Number	1082289
Company Registration Number	03982245
Trustees	C J Rabagliati (Chairman) J A Swift (BASC nominated Trustee) – resigned 10 January 2013 A D Griffith (BDS nominated Trustee) J M Seville (CLA nominated Trustee) C R Harrison (Confor nominated Trustee) N P Walmsley (NT nominated Trustee) – resigned 1 October 2012 S N Pryor (NT nominated Trustee) - appointed 1 October 2012 A J Thornley (BASC nominated Trustee) – appointed 10 January 2013 J Webb (Co-opted to represent Welsh stakeholders) – appointed 10 January 2013
Executive Director & Company Secretary	P Watson
Principal Office	The Carriage House Brynkinalt Business Centre Chirk Wrexham LL14 5NS
Registered Office	1 Brassey Road Old Potts Way Shrewsbury SY3 7FA
Registered Auditors	Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury SY3 7FA
Bankers	Barclays Bank Plc 46 North Street Taunton TA1 1LZ

DEER INITIATIVE LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013

The trustees present their report and audited financial statements for the year ended 31 March 2013 and confirm they comply with the requirements of the Charities Act 1993, as amended by the Charities Act 2006, the trust deed and the Charities SORP 2005

Structure, Governance and Management

Introduction

Deer Initiative Limited is a charitable company limited by guarantee. The company was incorporated on 20 April 2000 and registered as a charity on 5 September 2000. The company operates under the name "The Deer Initiative".

The company was established under a Memorandum of Association which established the objects and power of the charitable company and is governed under the Articles of Association.

Recruitment and appointment of Trustees

Membership of the Company is open to any individual or organisation interested in promoting the Objects who

- is a member of the DI Partnership
- applies to the Company in the form required by the Trustees and
- is approved by the Trustees

Trustees are appointed by members of the Company at an AGM and no person may put themselves forward for appointment as a Trustee unless they have been nominated by a member organisation to the company in writing. A member organisation may only nominate one person to serve as a Trustee at any time.

The Trustees may at any time co-opt any person duly qualified to be appointed as a Trustee to fill a vacancy in their number or as an additional Trustee in order to bring the number of Trustees up to the minimum number, but a co-opted Trustee holds office only until the next AGM.

The current member organisations are

British Association for Shooting and Conservation
Country Land and Business Association
British Deer Society (Registered Charity No 1069663)
Confor (previously Confederation of Forest Industries (UK) Ltd)
Game and Wildlife Conservation Trust (Registered Charity No 1112023)
National Trust (Registered Charity No 205846)

The Partnership is an unincorporated association of national statutory, non-statutory and private organisations (the Partners) with an interest in wild deer who have agreed to act in accordance with the principles set out in the Deer Accord. There is no distinction in the status of Partners.

An organisation seeking membership of the Partnership shall undertake in writing to the Secretary for the time being of the Partnership (the Secretary) that it will (i) act in accordance with the Deer Accord

DEER INITIATIVE LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013

for the duration of membership, (ii) participate in the activities of the Partnership and (iii) endeavour to conclude an agreement with the Company

Admittance to membership as a Partner shall be decided at a meeting of the Partners who may at their absolute discretion and without giving reasons decline to admit the applicant

The Chairman of the Partnership is appointed by the Forestry Commission (FC) as a condition of their funding agreement with the Deer Initiative Limited. The Chairman of the Partnership is invited to become a member of the Company

Organisational Structure

The roles and responsibilities of the Trustees and the staff have been agreed and are set out in a document which is available on the website (www.thedeerinitiative.co.uk). The staff organisation is set out in the company annual review 'Sustainable Deer Management in Action' which is also available on the website

Risk Assessment

The key strategic development challenge remains the achievement of the secure funding necessary to fulfil the vision of the DI. The current major funders (Defra, Forestry Commission, Natural England and Natural Resources Wales) have all confirmed their on-going commitment to the work of the Partnership

The Board continue to monitor risks and a comprehensive Risk Management Strategy was introduced in 2007 that allows the Board to identify risks and address these risks in a timely fashion. Strategic risks are reviewed at each Board meeting and the Board formally records decisions reached and actions required

Objectives and Activities

The Charity's objects are set out to provide public benefit through the advancement of education in the management of the wild deer population in England and benefit to the natural environment and the public through the development of strategies and best practice for its management

Since its creation in 1995, the Deer Initiative has had a lead responsibility for ensuring the delivery of a sustainable, well-managed wild deer population in England and Wales

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups we are set up to help. The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set

DEER INITIATIVE LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013

The trustees are satisfied that within the constraints of our Memorandum and Articles of Association and limits of our finances we have fulfilled this obligation

In 2012/13 the Partnership continued to provide a forum for government bodies and non-governmental organisations. Partners are encouraged to debate openly the deer management issues of concern to their organisations, to respect each other's positions and where possible to identify agreed solutions. The Partnership also provides an important opportunity for influencing Government policy and advising on deer management priorities.

Achievements and Performance

In 2008 the Partnership reviewed its Corporate Strategy and 2012/13 is the fifth year of implementation under the Corporate Strategy 2008/15, which followed negotiation of new contracts with our major Government funding partners, aligned to a revised vision and related strategic objectives. The revised vision of the DI Partnership is for ***the achievement and maintenance of a sustainable and healthy population of wild deer in England and Wales***. In delivering this we continue to focus on three priority outcomes for the period 2011-15:

- Contribute to the conservation and sustainable management of woodlands and other habitats, in particular, the achievement of favourable conservation status of protected areas such as Sites of Special Scientific Interest
- Halt the growth of, and subsequently reduce, the number and seriousness of deer-vehicle collisions on our roads
- Build the capability to react effectively to contain and control emerging zoonoses and other animal health issues relating to deer

The delivery objectives of the Deer Initiative Ltd are clustered under three activity types:

- Advisory/communications
- Coordination
- Corporate governance and management

Advisory/communications

- *Advise government (central and regional) and our partners on the national and regional policy, support and priorities required for the sustainable management of wild deer.* Advice continued at all levels to ensure that Government and practitioners were aware of the need for sustainable deer management and for the partnership approach to delivery.
- *Act as a central focal point for improved communications on all matters relating to wild deer for the Partnership, landowners, land managers and the public.* Work has continued on new websites. Media opportunities were exploited when possible.
- *Promote public safety on the roads in relation to wild deer.* The focus in 2012/13 was on raising public awareness and local work in known 'hotspots' such as the Ashdown Forest in E Sussex.

DEER INITIATIVE LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013

Co-ordination

- *Co-ordinate, promote and assist collaborative deer management and related activities, at a landscape scale* Projects to protect native biodiversity, reduce deer-vehicle collisions and promote venison in the priority areas have continued successfully in this year
- *Co-ordinate partners efforts to develop and promote best practice in all aspects of wild deer management, including the development of a system of accreditation on behalf of the whole partnership* The guidance for both Wild Boar and Deer is now widely used and a hard copy version of the Best Practice Guide for Deer as well as the web based version is available
- *Keep abreast of current developments in science and evidence in relation to deer populations and their management* Review, commission and, where appropriate act as a clearing-house mechanism for research and information relating to deer populations, their impacts and management The Deer Research Working Group continues to provide the GB focus for deer research
- *Assist in the coordination of national disease surveillance in wild deer particularly with regard to bovine tuberculosis* Monitoring continued and further awareness raising took place through the dissemination of the Best Practice Guidance
- *Assist in the development of mechanisms to improve public safety on the roads in relation to wild deer* The company continues to monitor deer-vehicle collisions on behalf of the Welsh Government and the Scottish Executive

Corporate Governance and Management

- *To secure the resources necessary for both the short-to-medium and long terms for the DI to adequately achieve its objectives* This is the second year of a three year funding cycle and discussions are underway with Partners to develop a new funding model
- *To ensure that the staff of DI Ltd have the necessary skills and knowledge to achieve the business aims and objectives* Training and development continued
- *To develop the structural capacity of DI Ltd at regional level* The Board agreed to a revised regional structure in March 2013 and new members of staff have been recruited to enhance our communications and evidence gathering capacity

DEER INITIATIVE LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013

Financial Review

Reserves Policy

The Trustees have agreed that the Company should aim to establish and maintain a working reserve equivalent to at least 6 months working capital. This was achieved in 2012/13.

Principal Funding Sources

The current programme in England has received core funding from the Partners until March 2014, with an indicative commitment for a further year.

Plans for Future Periods

The Trustees recognise that the key to future long term funding is to ensure that DI Ltd adds value to the Partnership, that it delivers projects in an efficient and cost effective manner, and that it can demonstrate success in each of the projects that is currently underway. Work continued throughout 2012/13 at all levels to ensure that key stakeholders and funding bodies recognise the role that DI Ltd is playing in delivering the aim. Business cases have been presented to both public and private sector Partners and we continue to attract new Partners and develop new funding streams.

DEER INITIATIVE LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013

Auditors

Dyke Yaxley Limited have expressed their willingness to continue in the capacity of the company auditors and a resolution proposing that they be reappointed will be put to the Annual General Meeting

Statement of Trustees' Responsibilities

The Charities Act 1993 and Company law require the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees should follow best practice and

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- follow applicable accounting standards and the charities SORP, disclosing and explaining departures in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable the Trustees 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

Trustees Indemnity

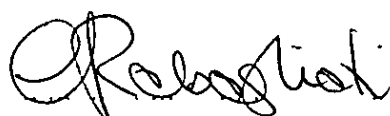
The Charity has paid indemnity insurance on behalf of the Trustees. The premium for the year was £928

Statement of disclosure to auditors

- (a) So far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and
- (b) they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Approved by the Board of Trustees on 16 Oct 2013 and signed on its behalf by



C J Rabagliati
Chairman

DEER INITIATIVE LIMITED
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF DEER INITIATIVE LIMITED

We have audited the Financial Statements of Deer Initiative Limited for the year ended 31 March 2013, set out on pages 9 to 17. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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

Respective responsibilities of the trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities set out on page 6, the trustees (who are also the directors of The Deer Initiative Limited for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including AOPB Ethical Standard – Provisions Available to Small Entities (Revised), in the circumstances set out in note 16 to the financial statements.

Scope of the audit of the financial statements

An audit includes obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report and identify material inconsistencies with the audited financial statements. If we become aware of any material misstatements or inconsistencies, we consider the implications for our report.

Opinion on financial statements

In our opinion, the financial statements

- give a true and fair view of the state of the charity's affairs as at 31 March 2013, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, the information given in the Trustees' Report for the financial year for which the financial statements have been prepared is consistent with the financial statements.

DEER INITIATIVE LIMITED

INDEPENDENT AUDITORS' REPORT (continued)
TO THE MEMBERS OF DEER INITIATIVE LIMITED

Matters on which we are required to report by exception

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

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



Mrs Helen Thomas
Senior Statutory Auditor
For and on behalf of Dyke Yaxley Limited
Chartered Accountants
Statutory Auditors

18 October 2013

1 BRASSEY ROAD
OLD POTTS WAY
SHREWSBURY

DEER INITIATIVE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES and INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013

	Notes	Unrestricted Funds £	2013 Restricted Funds £	Total £	2012 £
INCOMING RESOURCES	2				
Voluntary Income					
Members' subscriptions		12,000		12,000	10,632
Donations		733		733	175
Grants in Aid					
Forestry Commission		240,000		240,000	278,061
DEFRA					40,000
Forestry Commission (Wales)		10,000		10,000	10,000
CCW			12,500	12,500	11,250
Other Income					
Forestry Commission projects		541		541	40,265
Natural England projects		83,879		83,879	82,633
Venison project			44,500	44,500	42,091
Cumbria Deer project		36,615		36,615	25,892
Other regional projects		22,815		22,815	12,739
CCW Deer Ecological Exemplars for Research			40,000	40,000	4,545
Environment Wales (Sika survey)					12,147
Scottish Natural Heritage		8,333		8,333	19,333
DVCs Wales		10,000		10,000	
		<u>424,916</u>	<u>97,000</u>	<u>521,916</u>	<u>589,763</u>
Incoming Resources from Charitable Activities					
Consultancy					8,250
Courses and conference income		9,132		9,132	8,391
Best Practice guides		313		313	2,992
Other income		6,308		6,308	12,769
		<u>15,753</u>		<u>15,753</u>	<u>32,402</u>
Investment Income					
Bank interest		56		56	30
Total Incoming Resources		<u>440,725</u>	<u>97,000</u>	<u>537,725</u>	<u>622,195</u>

DEER INITIATIVE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES and INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013

	Notes	Unrestricted Funds £	2013 Restricted Funds £	Total £	2012 £
INCOMING RESOURCES brought forward		440,725	97,000	537,725	622,195
RESOURCES EXPENDED					
Cost of generating funds					
Grant applications, fundraising and publicity	3	9,437		9,437	8,816
Charitable expenditure					
Costs of activities in furtherance of the charity's objects	4				
Staff costs		244,258	68,468	312,726	215,155
Travel and subsistence		29,148	9,930	39,078	33,509
Office and equipment costs		22,634	8,316	30,950	31,493
Depreciation		13,831	35,160	48,991	63,290
Contractors		40,771	7,061	47,832	74,724
Other costs		9,187	9,956	19,143	66,307
		359,829	138,891	498,720	484,478
Costs of Governance	5	12,777		12,777	10,688
Total resources expended		382,043	138,891	520,934	503,982
Net income (expenditure) for the year		58,682	(41,891)	16,791	118,213
Transfers between funds		3,934	(3,934)		
Funds brought forward at start of year		131,850	119,977	251,827	133,614
Funds carried forward at end of year		194,466	74,152	268,618	251,827

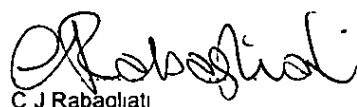
DEER INITIATIVE LIMITED

BALANCE SHEET AS AT 31 MARCH 2013

	Notes	Unrestricted Funds £	2013 Restricted Funds £	Total £	2012 £
Fixed Assets					
Tangible assets	9	15,622	57,624	73,246	121,397
Investments	10	1		1	1
		<u>15,623</u>	<u>57,624</u>	<u>73,247</u>	<u>121,398</u>
Current Assets					
Debtors	11	95,543		95,543	103,445
Cash at bank		140,996	16,528	157,524	157,531
		<u>236,539</u>	<u>16,528</u>	<u>253,067</u>	<u>260,976</u>
Creditors Amounts falling due within one year	12	52,795		52,795	122,764
		<u>183,744</u>	<u>16,528</u>	<u>200,272</u>	<u>138,212</u>
Net Current Assets					
		<u>199,367</u>	<u>74,152</u>	<u>273,519</u>	<u>259,610</u>
Total Assets less Current Liabilities					
Creditors Amounts falling due after more than one year	13	4,901		4,901	7,783
		<u>194,466</u>	<u>74,152</u>	<u>268,618</u>	<u>251,827</u>
Unrestricted Funds	14	194,466		194,466	131,850
Restricted Funds	14		74,152	74,152	119,977
Total Funds		<u>194,466</u>	<u>74,152</u>	<u>268,618</u>	<u>251,827</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Financial Statements on pages 9 to 17 were approved by the Board of Trustees on 16/10/13 and signed on their behalf by -



C J Rabagliati
Chairman

Company Registration Number 03982245

DEER INITIATIVE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Basis of preparation

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

1.2 Recognition of income and expenses

Grants are recognised in full in the Statement of Financial Activities in the period in which they are receivable

Grants for specific purposes are accounted for as receivable and are treated as forming restricted funds

Incoming resources are included at the gross amounts when receivable No incoming resources are shown net of expenditure

Resources expended are recognised in the period in which they are incurred

1.3 Costs of generating funds

These costs represent the costs incurred by the company in dealing with grant applications, promoting membership and researching additional sources of income

1.4 Support costs

Support costs represent the costs of the company's office and administration staff in providing support to the company's direct charitable activities

1.5 Governance costs of the charity

These costs represent the costs incurred by the company on the management of the company's assets and compliance with constitutional, statutory and legal requirements

DEER INITIATIVE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1 6 Tangible fixed assets

Tangible fixed assets are included at cost and are depreciated on a straight-line basis over their anticipated useful economic lives, using the following annual rates

Fixtures and fittings	15%
Office equipment	25%
Motor vehicles	25%

Assets costing less than £500 or that will have a negligible realisable value after one year are not capitalised

Impairment reviews are carried out where there is an indication that an asset's recoverable amount is less than its net book value. Any recognised loss, which arises as a result of such a review, is treated as additional depreciation.

1 7 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the income and expenditure account.

1 8 Pension costs

Pension scheme arrangements are operated on the basis of defined contributions payable to the personal pension plans of certain employees. Contributions are charged to the income and expenditure account in the period for which they are payable to the schemes.

1 9 Fund accounting

Funds held by the charity fall into the following categories

i) Unrestricted general funds

These are funds, which can be used, at the discretion of the Trustees, in accordance with the charitable objects of the company.

ii) Restricted funds

Restricted funds are those given with specific instructions for their use. This includes a number of grants to purchase fixed assets for use within the projects being managed by the charity, as well as general funding for particular projects.

DEER INITIATIVE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

2 Incoming resources

	2013				
	Membership Fees, Donations and Interest	Grants	From Charitable Activities	Total	2012
Strategic Objectives					
Advice and Communications	12,733	118,873	9,445	141,051	230,293
Coordination		390,310	495	390,805	375,538
Corporate Governance	56		5,813	5,869	16,364
	<u>12,789</u>	<u>509,183</u>	<u>15,753</u>	<u>537,725</u>	<u>622,195</u>

3 Cost of generating funds

	2013	2012
	£	£
Staff costs	6,382	4,392
Travel and subsistence	797	684
Office and equipment costs	631	643
Contractors	976	1,526
Other	651	1,571
	<u>9,437</u>	<u>8,816</u>

4 Costs of activities in furtherance of the charity's objects

	Advice & Communications	Co-ordination	Corporate Governance	Total	2012
	£	£	£	£	£
Staff costs	142,026	117,428	53,272	312,726	215,155
Travel	18,835	18,447	1,796	39,078	33,509
Office costs	20,352	8,590	2,008	30,950	31,493
Depreciation	23,516	23,026	2,449	48,991	63,290
Contractors	20,847	24,168	2,817	47,832	74,724
Other	8,416	9,225	1,502	19,143	66,307
2013	<u>233,992</u>	<u>200,884</u>	<u>63,844</u>	<u>498,720</u>	<u>484,478</u>
2012	<u>213,195</u>	<u>209,852</u>	<u>61,431</u>	<u>484,478</u>	

5 Costs of Governance

	2013	2012
	£	£
Auditors' remuneration	6,007	6,099
Trustees' fees	5,842	3,795
Trustees' indemnity insurance	928	794
	<u>12,777</u>	<u>10,688</u>

DEER INITIATIVE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

6 Net income (expenditure) for the year	2013	2012
	£	£
This is stated after charging		
Depreciation	48,991	59,776
(Profit) loss on sale of fixed assets	-	3,514
Operating lease costs	<u>8,800</u>	<u>9,438</u>

£5,842 (2012 £3,795) was paid to the chairman for fees and expenses

Two other Trustees received fees totalling £2,125 (2012 one Trustee received £1,950)

In addition, the company paid travel allowances of £1,979 (2012 £1,151), and indemnity insurance on behalf of the Trustees, in accordance with the company's Memorandum and Articles of Association and with the approval of the Charities Commission, amounting to £928 (2012 £794)

7 Staff costs and numbers	2013	2012
	£	£
Costs		
Salaries and wages	266,496	183,378
Social security costs	27,566	19,537
Pension costs	25,026	16,632
	<u>319,088</u>	<u>219,547</u>
Average weekly numbers	<u>9</u>	<u>6</u>

In addition to the staff costs included above, in 2012 two members of staff, including one for just the first four months of the year, were provided on secondment from The Forestry Commission. There were no staff on secondment in the current year. The value of these services was approximately £nil (2012 £50,300) including pension costs.

None of the Charity's employees were paid over £60,000 in the year.

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in independently administered funds. The pension cost charge represents contributions payable by the Charity to the funds.

8 Taxation

The company is exempt from Corporation Tax on its charitable activities.

DEER INITIATIVE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

9 Tangible fixed assets

	Equipment £	Fixtures & fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2012	195,727	6,027	124,356	326 110
Additions	840	-	-	840
Disposals	(58,186)	(3,674)	-	(61 860)
At 31 March 2013	<u>138,381</u>	<u>2,353</u>	<u>124,356</u>	<u>265,090</u>
Depreciation				
At 1 April 2012	168,054	5,569	31,090	204,713
Charge for year	17,760	141	31,090	48,991
Disposals	(58,186)	(3,674)	-	(61 860)
At 31 March 2013	<u>127,628</u>	<u>2,036</u>	<u>62 180</u>	<u>191,844</u>
Net book value				
At 31 March 2013	<u>10,753</u>	<u>317</u>	<u>62,176</u>	<u>73,246</u>
At 31 March 2012	<u>27,673</u>	<u>458</u>	<u>93,266</u>	<u>121 397</u>

Included in equipment are assets held on finance lease and hire purchase agreements as detailed below

	2013 £	2012 £
Net book value	5,765	8 647
Depreciation charge for year	<u>2,882</u>	<u>2 882</u>

10 Investments

	2013 £	2012 £
Investment in subsidiary at cost	<u>1</u>	<u>1</u>

The company owns the entire issued share capital (1 ordinary share of £1) in Deer Initiative Enterprises Limited, a company incorporated in England & Wales. Deer Initiative Enterprises Limited has remained dormant since incorporation.

11 Debtors

	2013 £	2012 £
Trade debtors	95,543	103,445
Prepayments	-	-
	<u>95,543</u>	<u>103,445</u>

12 Creditors Amounts falling due within one year

	2013 £	2012 £
Trade creditors	18,564	107,566
Hire purchase	2,882	2,882
Taxation and social security	23,752	6,288
Other creditors	2,597	1,028
Accruals	5,000	5,000
	<u>52 795</u>	<u>122 764</u>

DEER INITIATIVE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

13 Creditors: Amounts falling due after more than one year	2013	2012
	£	£
Hire Purchase	4,901	7,783
	<u>4,901</u>	<u>7,783</u>

The amounts due under hire purchase agreements are secured on the assets concerned (see note 9)

14 Analysis of funds

	Brought forward	Income	Expend-iture	Transfers	Carried forward
Restricted funds					
Equipment fund	7,804	-	7,112	-	692
Forestry Commission additional funding	108,239	-	34,779	-	73,460
Venison Projects	-	44,500	44,500	-	-
Ecosystem Resilience and Diversity	-	40,000	40,000	-	-
Environment Wales (Sika survey)	81	-	-	(81)	-
Other Wales Projects	-	12,500	12,500	-	-
DVC Scotland	3,853	-	-	(3,853)	-
	<u>119,977</u>	<u>97,000</u>	<u>138,891</u>	<u>(3,934)</u>	<u>74,152</u>
Unrestricted funds	<u>131,850</u>	<u>440,725</u>	<u>382,043</u>	<u>3,934</u>	<u>194,466</u>
	<u>251,827</u>	<u>537,725</u>	<u>520,934</u>	<u>-</u>	<u>268,618</u>

15 Financial commitments

At 31 March 2013, the company had annual commitments under non-cancellable operating leases in respect of buildings, motor vehicles and office equipment as follows

	2013	2012
	£	£
Leases expiring within one year	-	528
between one and five years	<u>820</u>	<u>-</u>

The formal lease on the company's offices has not been renewed to date and is continuing on a quarterly basis

16 Auditors' Ethical Standards

In common with many entities of our size and nature, we use our auditors to assist with the preparation of the financial statements

17 Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in winding up is £10.