

Registered number: 04274100

SILVA GREEN LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



COMPANY INFORMATION

| | |
|----------------------------|---|
| Directors | B Brook A C Hunter J G Snow (resigned 22 May 2023) S J Eddy (appointed 4 November 2022) |
| Registered number | 04274100 |
| Registered office | Colletts Farm Office, Dorsington Stratford-Upon-Avon Warwickshire CV37 8AU |
| Independent auditor | Mazars LLP Chartered Accountants & Statutory Auditor Two Chamberlain Square Birmingham B3 3AX |
| Bankers | CAF Bank 25 Kings Hill Avenue West Mailing Kent ME19 4JQ |

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

B Brook
A C Hunter
J G Snow (resigned 22 May 2023)
S J Eddy (appointed 4 November 2022)

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the directors are aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the directors have taken all the steps that ought to have been taken as directors in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

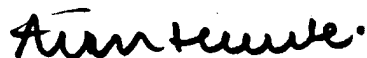
Auditor

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small company's exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 13 October 2023 and signed on its behalf.



A Hunter
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILVA GREEN LIMITED

Opinion

We have audited the financial statements of Silva Green Limited (the 'Company') for the year ended 31 March 2023 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILVA GREEN LIMITED (CONTINUED)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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

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

Responsibilities of Directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILVA GREEN LIMITED (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the company and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation, and anti-money laundering regulation.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension legislation, the Companies Act 2006.

In addition, we evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of override of controls, and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to, revenue recognition (which we pinpointed to the cut-off assertion), significant fraud risk, and significant one-off or unusual transactions.

- Our audit procedures in relation to fraud included but were not limited to:
- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILVA GREEN LIMITED (CONTINUED)

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

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 an auditor's 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.



David Hoose (Dec 14, 2023 09:43 GMT)

David Hoose (Senior statutory auditor)

for and on behalf of

Mazars LLP

Chartered Accountants and Statutory Auditor

Two Chamberlain Square

Birmingham

B3 3AX

Dec 14, 2023

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2023

| | Note | 2023 £ | 2022 £ |
|---|-------------|-------------------|-------------------|
| Turnover | | 248,168 | 210,781 |
| Cost of sales | | (152,099) | (108,779) |
| Gross profit | | <u>96,069</u> | <u>102,002</u> |
| Administrative expenses | | (40,647) | (21,360) |
| Operating profit | 4 | <u>55,422</u> | <u>80,642</u> |
| Interest receivable and similar income | | - | - |
| Profit/(loss) before tax | | <u>55,422</u> | <u>80,642</u> |
| Tax on profit/(loss) | | - | - |
| Profit/(loss) for the financial year | | <u>55,422</u> | <u>80,642</u> |

There was no other comprehensive income for 2023 (2022: £NIL).


The notes on pages 10 to 16 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2023

| | Note | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|--|-------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Fixed assets | | | | | |
| Tangible assets | 6 | 1,336,756 | | 1,344,277 | |
| | | <u>1,336,756</u> | | <u>1,344,277</u> | |
| Current assets | | | | | |
| Stocks | | 1,592 | | 2,207 | |
| Debtors: amounts falling due within one year | 7 | 46,437 | | 68,788 | |
| Cash at bank and in hand | 8 | 242,593 | | 230,679 | |
| | | <u>290,622</u> | | <u>301,674</u> | |
| Creditors: amounts falling due within one year | 9 | (143,097) | | (217,092) | |
| Net current assets | | | <u>147,525</u> | | <u>84,582</u> |
| Total assets less current liabilities | | | <u>1,484,281</u> | | <u>1,428,859</u> |
| Net assets | | | <u>1,484,281</u> | | <u>1,428,859</u> |
| Capital and reserves | | | | | |
| Called up share capital | 11 | | 100 | | 100 |
| Share premium account | | | 1,252,902 | | 1,252,902 |
| Profit and loss account | | | <u>231,279</u> | | <u>175,857</u> |
| | | | <u>1,484,281</u> | | <u>1,428,859</u> |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 October 2023



A Hunter
Director

The notes on pages 10 to 16 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

| | Called up share capital £ | Share premium account £ | Profit and loss account £ | Total equity £ |
|--|--|--|--|-------------------------------|
| At 1 April 2021 | 100 | 1,252,902 | 103,773 | 1,356,775 |
| <i>Comprehensive income for the year</i> | | | | |
| Profit for the year | - | - | 80,642 | 80,642 |
| Payment to parent charity made under the gift aid scheme | - | - | (8,558) | (8,558) |
| Total comprehensive income for the year - | - | - | 72,084 | 72,084 |
| At 1 April 2022 | 100 | 1,252,902 | 175,857 | 1,428,859 |
| <i>Comprehensive income for the year</i> | | | | |
| Profit for the year | - | - | 55,422 | 55,422 |
| Total comprehensive income for the year - | 100 | 1,252,902 | 231,279 | 1,484,281 |
| At 31 March 2023 | 100 | 1,252,902 | 231,279 | 1,484,281 |

In the year ended 31 March 2022 £8,558 is recognised as a distribution relating to the gift aid payment made in respect of the year ended 31 March 2021.

In the year ended 31 March 2023, no gift aid payment was made.

The notes on pages 10 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Silva Green Limited is a private company limited by shares, incorporated in England and Wales under the Companies Act and domiciled in England. The address of the registered office is Colletts Farm Office, Dorsington, Stratford-Upon-Avon, Warwickshire, CV37 8AU, and the registered number is 03137843.

The principal activities of the company are farming and forest management services.

2. Accounting policies

2.1. Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The accounts are prepared in Sterling, which is considered to be the functional currency of the company and are rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2. Financial Reporting Standard 102 — reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard in the UK and Republic of Ireland":

The requirements of Section 7 Statement of Cash flows.

The requirements of Section 3 Financial Statement Presentation paragraph 3.17d.

The requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of The Heart of England Forest (company registration number 04309564, registered in England and Wales; charity number 109T110, registered in England and Wales) as at 31 March 2022.

2.3. Going concern

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern. The accounts are prepared on a going concern basis on the foundation that all available information at the date of approval of these financial statements show the company to be solvent. The directors have considered the impact of the current and anticipated rises in costs in reaching this conclusion.

2.4. Revenue recognition

The turnover shown in the profit and loss account represents the amounts derived from ordinary activities during the period, exclusive of Value Added Tax.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

2. Accounting policies (continued)

2.5. Income tax

The company makes distributions of its taxable profits to its parent charitable company, The Heart of England Forest, to the extent it has distributable reserves. Distributions are made within nine months of the year end, which the profits relate once the corporation tax computations have been prepared, therefore we do not anticipate a tax charge.

2.6. Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.7. Tangible fixed assets

Tangible fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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 land | - No depreciation is charged on freehold land |
| • Buildings | - Straight line over 20 years |
| • Tools and equipment | - Straight line over 3 to 10 years |
| • Fixtures and fittings | - Straight line over 10 years |
| • Motor vehicles | - Straight line over 3 to 6 years |

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.

2.8. Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

2.9. Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

2. Accounting policies (continued)

2.10. Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11. Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12. Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

2.13. Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the accounting policies, the Directors are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the Directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year, are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed above.

The areas where these judgements and estimates have been made include the following for the Company:

i) *Depreciation and residual values.*

The Directors have reviewed the asset lives and associated residual values of all tangible fixed asset classes and have concluded that the asset lives and residual values are appropriate.

4. Operating profit

The operating profit is stated after charging:

| | 2023 | 2022 |
|---|--------|--------|
| | £ | £ |
| Depreciation of tangible assets | 17,767 | 15,717 |
| Auditor's remuneration - audit fees | 2,400 | 2,400 |
| Auditor's remuneration - non-audit fees | 2,965 | 3,234 |

5. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2022 - £NIL).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

6. Tangible fixed assets

| | Land and Structures £ | Equipment £ | Motor vehicles £ | Total £ |
|-------------------------------------|-----------------------------|----------------|------------------------|------------------|
| Cost | | | | |
| At 1 April 2022 | 1,708,084 | 10,693 | 11,950 | 1,730,727 |
| Additions | - | 12,283 | - | 12,283 |
| Disposals | (2,751) | - | - | (2,751) |
| At 31 March 2023 | <u>1,705,333</u> | <u>22,976</u> | <u>11,950</u> | <u>1,740,259</u> |
| Depreciation | | | | |
| At 1 April 2022 | 369,864 | 4,636 | 11,950 | 386,450 |
| Charge for the year on owned assets | 13,932 | 3,835 | - | 17,767 |
| Disposals | (714) | - | - | (714) |
| At 31 March 2023 | <u>383,082</u> | <u>8,471</u> | <u>11,950</u> | <u>403,503</u> |
| Net book value | | | | |
| At 31 March 2023 | <u>1,322,251</u> | <u>14,505</u> | <u>-</u> | <u>1,336,756</u> |
| At 31 March 2022 | <u>1,338,220</u> | <u>6,057</u> | <u>-</u> | <u>1,344,277</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

7. Debtors

| | 2023 | 2022 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 43,843 | 47,331 |
| Other debtors | - | 2,069 |
| Prepayments and accrued income | 2,594 | 19,388 |
| | <u>46,437</u> | <u>68,788</u> |

8. Cash and cash equivalents

| | 2023 | 2022 |
|--------------------------|----------------|----------------|
| | £ | £ |
| Cash at bank and in hand | <u>242,593</u> | <u>230,679</u> |

9. Creditors: Amounts falling due within one year

| | 2023 | 2022 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 4,210 | 17,918 |
| Amounts owed to group undertakings | 6,694 | 48,964 |
| Other taxation and social security | 21,981 | 13,675 |
| Accruals and deferred income | 110,212 | 136,535 |
| | <u>143,097</u> | <u>217,092</u> |

10. Financial instruments

| | 2023 | 2022 |
|--|----------------|----------------|
| | £ | £ |
| Financial assets measured at fair value through profit or loss | <u>242,593</u> | <u>230,679</u> |

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

11. Share capital

| | 2023 | 2022 |
|--|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 100 (2022 - 100) Ordinary shares of £1.00 each | 100 | 100 |
| | <u>100</u> | <u>100</u> |

12. Controlling party

The ultimate parent company of Silva Green Limited is The Heart of England Forest which owns 100% of the shares in the Company. The Heart of England Forest is a registered charity in England & Wales (Registered number: 1097110).