

for the year ended 31 March

2021

Trustees' report and accounts



SYLVA
FOUNDATION

fostering a wood culture, growing a future

FRIDAY



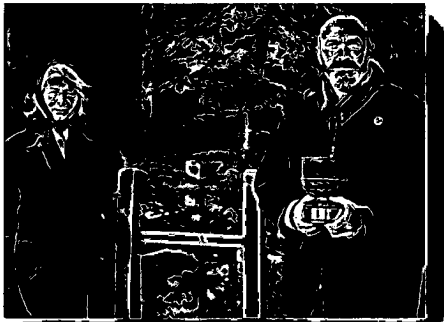
AACAO8KB

A12

03/09/2021

#84

COMPANIES HOUSE



In 2020, CEO Dr Gabriel Hemery was awarded the Peter Savill Award for contributions to the British forestry industry. Pictured here following a presentation by Michelle Savill.

Front cover:

A sustainably managed forest in Dumfries & Galloway. The charity is actively engaged in supporting forest management in Scotland, and from next year will be piloting an innovative new platform to support woodland creation by Scottish landowners and managers.

Photo © Gabriel Hemery

Contents

TRUSTEES' REPORT.....	2
ACHIEVEMENTS, CHALLENGES AND FUTURE PLANS	7
FINANCIAL REVIEW	11
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SYLVA FOUNDATION.....	13
STATEMENT OF FINANCIAL ACTIVITIES.....	14
BALANCE SHEET	15
NOTES TO THE FINANCIAL STATEMENTS	16
HOW YOU CAN HELP SYLVA FOUNDATION	27
ACKNOWLEDGEMENTS 2020-21	28

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 2021.

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).

Charitable 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

Mrs Sarah Taylor

Other Trustee Board members

Dr Mary Barkham (appointed 19th March 2021)
Dr Robin Buxton
Mr Lucius Cary OBE
Mr Luke Hughes
Dr James Morison
Mr Jim Waterson (appointed 25th November 2020)



Trustee, Dr Mary Barkham



Trustee, Jim Waterson

Staff

Chief Executive

Dr Gabriel Hemery FICFor CEnv

Director of Operations

Paul Orsi MICFor

Other Staff members

George Dennison	Forester
George Kibble	Web Developer
Joseph Bray	Head of Wood School
Richard Pigott	Head of Web Development
Oliver Price	myForest Developer
Mariah Splawska	Bookkeeper

Advisors and Associates

Dr Philip Koomen	Furniture & Wood
Rob Penn	Media
Dr Gill Petrokofsky	Science
Alistair Yeomans	Environmental Resilience

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 charitable 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 2020-21, no trustees retired, but we were pleased to appoint Dr Mary Barkham and Mr Jim Waterson 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 a range of policies and procedures, which are renewed at the end of each financial year or more frequently as required. Currently these include:

- anti-bribery policy
- complaints procedure
- data protection and terms (including GDPR)
- environmental and sustainability policy
- equality and diversity policy
- grievance procedure
- health & safety policy
- information security policy
- parental leave policy
- privacy policies and notices
- safeguarding and child protection policy
- sickness and absence policy
- smoking policy
- stress management policy
- terms of supply
- 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 2020, 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 registered with 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 2020-21 we benefited in particular from volunteers with professional skills. One with legal expertise assisted with our compliance with data protection regulations and with a trademark enquiry. Another volunteer, is supporting us in our communications and marketing.

The community local to the Sylva Wood Centre is very supportive of our activities, including the annual Artweeks exhibition, plus the community woodland and orchard. New conservation or event volunteers are always welcome.

Please contact us direct or visit our website: sylva.org.uk/volunteer



Forester, George Dennison, supported by a grant from the John Ellerman Foundation.



Oliver Price, joined Sylva as myForest Developer to support the technical development of our web software.

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's 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.
- We conduct independent research, often in partnership with others, to support sustainable development.



FUTURE OAK

The Future Oak project is a collaborative project, led by Bangor University. See page 8.

Education

- We undertake and support activities that help people understand why managing woodlands matters, and empower them to be active.
- We support forest school nationally, and provide a forest school site at the Sylva Wood Centre for local young people.
- Our outreach activities often combine art and science to inform and inspire the general public.

Forestry

- Our *myForest Service* is used by more than 7,000 woodland owners and professionals to care for in excess of 125,000 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 20 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 aims to fill significant gaps which exist in formal wood education. Ultimately, we want to support a revival of Britain's wood culture through excellence in creativity and craftsmanship using home-grown timber.

Achievements, Challenges and Future plans

This section highlights the achievements, challenges and future plans for activities under our four main work programmes of **Science, Education, Forestry, and Wood**.

SCIENCE

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, attending meetings of the Forestry and Climate Change Working Group.

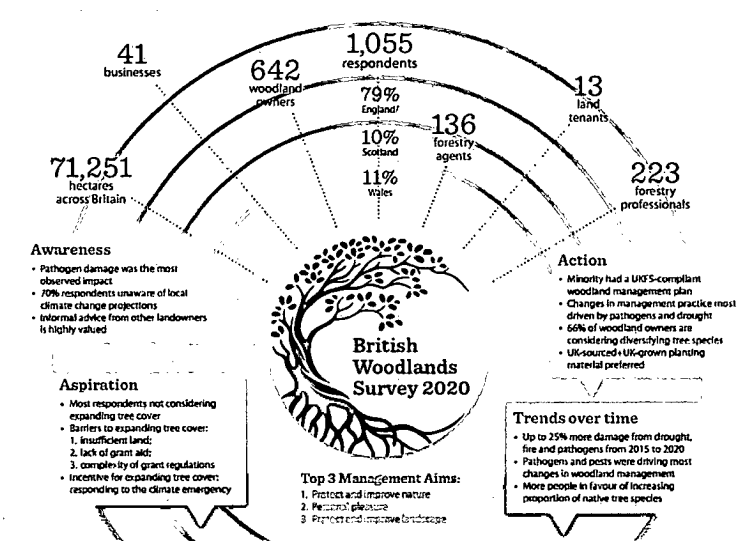
We were contracted to support Defra in exploring stakeholder behaviours under the **Resilient Treescapes project**, including the design and running of a survey exploring options for incentives and regulation to support land managers respond to threats from pests and pathogens in England. The outcomes of this work have been used to help shape government's new *Environmental Land Management* scheme.

The **British Woodlands Survey (BWS)** is a series of surveys undertaken to gather evidence about the nations' woodlands and those who care for them, co-ordinated by Sylva Foundation www.sylva.org.uk/bws. We ran a new survey in summer 2020, supported financially by the Forestry Commission, which aimed to explore changes over time in environmental awareness and action since the last survey on this theme in 2015. Outputs from previous surveys continue to support evidence-based policy making, including:

- Provided information to support work within Government developing guidance, communication and incentives to target better different kinds of owners, and influential in supporting the need for a 'climate change knowledge hub'.
- BWS2015/BWS2017 prompted research commissioned by Defra to develop responses

to pest and disease outbreaks, and the new *Environmental Land Management* scheme under development.

An infographic from the report of the BWS2020 survey which explored awareness, action, and aspiration in the forestry sector in responding to environment change.



BWS2020 attracted 1,055 people responses, 74% of

whom were woodland owners or agents. The woodland

area represented by the survey was 71,251 hectares;

equivalent to 3% of privately-owned woodland area in

Britain. In 2020, people are more aware than they were

in 2015 of environmental change. There were significant

increases (up to 25%) in observations of threats from

drought, fire, and pathogens. Evidence from the 2020

survey is being used to review progress in meeting the

Forestry and Climate Change Action Plan. While most of

its actions are underway in some form, it is clear that

progress overall is insufficient and that significant

barriers remain. Our team will continue to support this

important action research.

Conduct independent research in partnership with others

to support sustainable development

In March 2021, the **Future Oak** project was launched.

This pioneering project aims to safeguard our iconic oak

trees, led by scientists from Bangor University. Sylva's

team is supporting the research, especially by providing

expert silvicultural knowledge, and we will be launching

a national survey among practitioners next year.

www.future-oak.com

EDUCATION

Providing unique, practical resources to support primary &

secondary education in sustainable forest management

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 the year, more

than 2,149 environmental educators across Britain—

many of them Forest School Leaders—were using the

service. www.sylva.org.uk/myforest/education

fostering a wood culture, growing a future

www.sylva.org.uk

We continued, to develop a **Woodland Creation**

platform supported by Defra under the 'Tests and Trials'

phase of the new Environmental Land Management

System (replacing incentives under the Common

www.myforest.org.uk

to develop the core information technology of myForest.

funding provided by the Dufferin Trust we continued

compliant with the UK Forestry Standard. With ongoing

woodland owners can draw-up management plans

and Scottish Forestry continued to ensure that

126,693ha. Our collaboration with Forestry Commission

woodland properties across Britain covering more than

owners and more than 1,000 agents who care for

and by year-end we were supporting 7,084 woodland

economy. Numbers using the service continued to grow,

condition for the environment, society and the

enabling them to bring their woodlands into good

management tools for woodland owners and managers,

Foundation. The service provides online mapping and

The **myForest** service is a flagship project of Sylva

sustainable forest management

Supporting the development and application of

FORESTRY

about resilience and woodland creation.

the Institute of Chartered Foresters providing information

revolution. We also supported a series of talks hosted by

trees will provide the roots for the new agricultural

online talk for the Westminster Policy Forum on 'Why

came into play, these took place online in webinars and

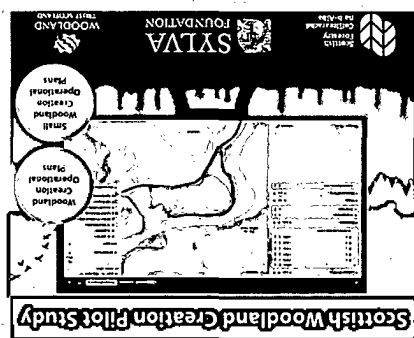
online conferences. Our Chief Executive delivered an

education to many people. Once Covid-19 restrictions

During the year Sylva staff continued to deliver

amongst the general public

Raising the profile of sustainable forest management



www.sylva.org.uk/woodland-creation

version to be tested with more users during 2021.

feedback to Defra and helping us develop a refined

platform, their responses helping us provide valuable

Forest who later helped to test the early version of the

conducted online training to land agents in the Northern

Forestry Commission and Woodland Trust. We

Agricultural Policy). Our main partners in the project are

benchmarking and business incubation opportunities within our Potato Store workshops.

The Sylvia Wood School was our programme most impacted by Covid-19. All teaching was halted for several months, including the new Professional Course. Nonetheless, our regular online 'Sylvia Talks' continued to gather momentum among wood workers and others with an interest in craft and design with wood.

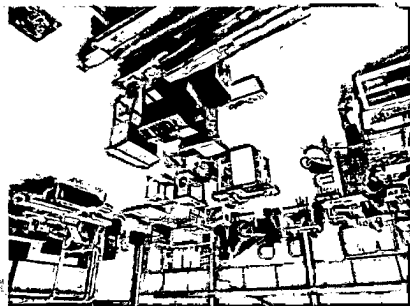
We will be exploring the potential to further develop the site at the Sylvia Wood Centre to support business enterprise, education and training. We will need to fundraise to meet these costs.

www.woodschool.sylvia.org.uk



Sylvia's Head of Wood School, Joseph Bray, guides a student learning on our first Professional Course.

Students on the Professional Course at work in the new Grain Store teaching workshop, in the foreground are making projects completed for clients, including a novel beehive design.



separate businesses under our start-up terms, and one medium-sized unit was let commercially. Work started on the furnishing the remaining half of the building as the home for our new **Professional Course** under the Sylvia Wood School. Thanks to funding from the Aspen Trust and Oxfordshire Local Economic Partnership (European Regional Development Fund), we were able to purchase state-of-art professional woodworking machinery. In November, we welcomed five students to our first six-month Professional Course. Graduates of the programme will leave us with good technical skills in woodworking (by hand and machine), an understanding of professional standards, many hours of practical experience, competence in wood machining and the confidence to move into employment. We also see this programme as the perfect foundation for graduates to move into further study of creative design and imagine that some graduates may be keen to consider hot-

www.sylvia.org.uk

Developing a marketplace for ecosystem services

NatureBid is an environmental matchmaking platform that we've developed in partnership with the Environment Agency with funding from Defra. It brings those who fund environmental restoration and enhancement together with landowners who are in a position to deliver it on the ground. A core offering of NatureBid are reverse auctions which ensure value for money in delivery of environmental outcomes.

During the year we supported the delivery of multiple environmental outcomes across England. The third Woodland Carbon Guarantee (WCaG) auction took place in October with a budget of £10 million. To date the WCaG has committed to fund over 2,300ha of new woodland in England providing £16.5 million of carbon funding to farmers and landowners. A fourth Natural Flood Management auction in Somerset was completed in March, and another in Yorkshire in partnership with the Environment Agency and Yorkshire Wildlife Trust. Projects in the pipeline for next year include a scheme with the Highways Agency. www.naturebid.org.uk

WOOD

Supporting enterprise and innovation in home-grown wood
The Sylvia Wood Centre supports more than 20 small businesses that are permanently based at the centre, including those taking advantage of our start-up facilities. Our formal collaboration with Activate Learning continued with the appointment of a new 'craftsperson-in-residence'.

Against the odds (Covid-19), we managed to complete renovation work on the former Grain Store. Two new small units in the building were subsequently let to

fostering a wood culture, growing a future

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

This three-hectare woodland, comprising 7,500 trees, was planted in 2017 with help from volunteers. The **Future Forest** allows us 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 site created in this woodland continues to be used regularly by a local primary school, and by a local Forest School Leader educator to train new Forest School leaders.

We received a donation from Michelle Savill, widow of our former Chair of trustees Dr Peter Savill. A portion of these funds helped us design and install some interpretation in the Future Forest.

Community Orchard

Our new **Community Orchard** continues to establish well. Our annual celebration on Apple Day, involving the pressing of juice from apples collected from local gardens, was cancelled due to Covid-19.

House of Wessex

We continued to work with Wulfheodenas, a living history society, which is using the Anglo-Saxon building we reconstructed at the Sylva Wood Centre to educate members of the public. Due to Covid-19, we were forced to cancel a living history day but we hope to welcome the public back next year.

fostering a wood culture, growing a future



A new interpretation panel in the Future Forest communicates the challenge of creating new woodlands which are resilient. The young trees are beginning to establish really well. In the distance, our office building (far centre) is almost hidden, while the tall elevation of the newly refurbished Grain Store (far right), with its innovative timber cladding, may remain prominent for a few more years.

Financial Review

This section is prepared by our 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 £71,625 at the end of FY 2020-21 (Note 21, p24).
- The Reserves Policy was reviewed by trustees in March 2021 and it was agreed that a reserves target of a maximum of 50% of budgeted annual expenditure remained prudent.
- Restricted funds are maintained to ensure that specific purposes intended by the donor can be met.
- Funds related to specific funded projects are also maintained as restricted and designated funds.

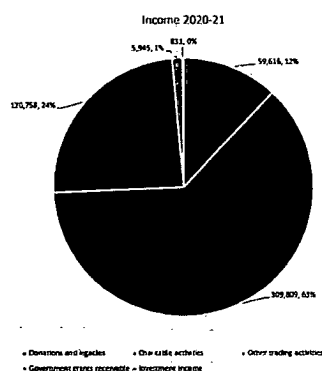
Financial report for 2020-21

Introduction

During the year Sylva 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 (£496,959) increased by 5% compared to the previous financial year (£472,374) (Statement of Financial Activities, p.14).



Income was derived from several sources including:

- £59,616 or 12% of total income was received in donations, 17% of which were restricted in their application (Note 5).
- Incoming resources from charitable activities was £309,809 or 62% (Note 6). This consisted of £48,330 from the sale of goods and services; £212,039 of performance-related grants; and £49,440 of contractual payments for work.
- Other trading activities totalled £120,758 or 24%, the majority (52%) of which was rental income from the Sylva Wood Centre (Note 7).
- A grant was received from government in respect to its Covid-19 furlough scheme, amounting to £5,945.
- Bank interest totalled £831 representing less than one percent of total income (Note 8).

Fixed Assets

During 2020-21 the value of fixed assets (after depreciation) increased by 6% to £1,596,079 (Note 17), mostly comprising investments made in machinery at the Sylva Wood School which was supported by a restricted fund (see Designated Funds below).

Restricted Funds

Total Restricted Funds were £88,425 (Note 21). Restricted Funds are derived from donations and grants with specific conditions attached, and these are accounted for separately in our operational accounts.

Designated Funds

In a change from previous reporting formats, Designated Funds have been amended to reflect better the full range of funds held by the charity (Note 21), which had previously been described as Unrestricted. Additional Designated Funds now detail those funds held for activities related to Forestry/Information Technology; Education; Wood Centre; and, Core purposes. Also included for the first time is detail of the charity's Reserve Fund (£71,625; see Reserves Policy above).

The largest proportion of Designated Funds (87%) is termed Operational Fixed Assets, mostly comprising land and buildings at the Sylva Wood Centre. Under SORP rules, these assets are shown as 'funds' but in fact they are physical assets and not 'funds' in the ordinary sense of the word. The charity's trustees may use the assets acquired on an unrestricted basis for any charitable purpose.

Unrestricted Funds

Unrestricted Funds comprise General Funds (£140,325) arising from fundraising, consultancy, grants, rental income from the Sylva Wood Centre, and our day-to-day operations (Note 22). These funds are used by Sylva Foundation to achieve its strategic objectives.

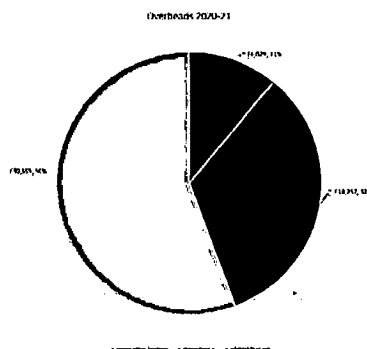
Expenditure

Total resources expended¹ were £437,222 (Statement of Financial Activities, p.14). Delivery of the charity's strategic objectives cost £432,736 (Note 10): £204,015 (47%) in Unrestricted Funds, £40,204 (9%) in Designated Funds and £188,517 (44%) in Restricted Funds. Support costs expended on the governance of the charity were £4,486 (Note 12) all of which related to independent

examination fees for the preparation of annual accounts (Note 14).

The majority of total expenditure (65%; £278,395) was spent on staff salaries (Note 15). Staff salary costs include direct project delivery costs as well as staff time attributed to overhead costs. From our own operational accounts, we calculate overheads² to be £54,891 or less than 13% of our total expenditure, comprising:

- income generation (1%);
- administration (4%);
- governance (7%).



Outcome for the future

We have a vital environmental message to deliver to a wide-range of stakeholders in a complex political and social landscape. Raising funds is a significant challenge, as it is for all small charities, made only more difficult due to Covid-19.

Impacts of the global pandemic on the activities of the charity have been significant and its implications are considered in the Risk Register which is reviewed regularly by the trustee board.

On a positive note, the trustees and staff have worked closely together over recent months to conceive a new five-year strategy for the charity. We have some exciting plans for the future, which we look forward coming to fruition with the support of our considerable network of partner organisations and individual supporters.

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 5th July 2021 and signed on behalf of the board of trustees by:

Sarah Taylor

Sarah Taylor
Chair of Trustees

Independent Examiner's Report to the Trustees of Sylva Foundation

I report on the accounts of the company for the year ended 31st March 2021 which are set out on pages 14 to 26.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ajay Bahl BA BFP FCA
Wenn Townsend
Chartered Accountants
Oxford

5th July 2021

Statement of Financial Activities

for the year ended 31st March 2021

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £
Income and endowments									
Donations and legacies	5	49,616	-	10,000	59,616	52,024	-	105,586	157,610
Charitable activities	6	113,380	-	196,429	309,809	41,338	-	179,024	220,362
Other trading activities	7	120,758	-	-	120,758	91,535	-	-	91,535
Government Grants Receivable	8	5,945	-	-	5,945	-	-	-	-
Investment income	9	831	-	-	831	2,867	-	-	2,867
Total income		290,530	-	206,429	496,959	187,764	-	284,610	472,374
Expenditure									
Expenditure on charitable activities	10,11	208,501	40,204	188,517	437,222	218,677	-	284,100	502,777
Total expenditure		208,501	40,204	188,517	437,222	218,677	-	284,100	502,777
Net (expenditure) / income		82,029	(40,204)	17,912	59,737	(30,913)	-	510	(30,403)
Transfer between funds		(35,724)	154,679	(188,955)	-	(91,773)	1,511,129	(1,419,356)	-
Net movement in funds		46,305	114,475	(101,043)	59,737	(122,686)	1,511,129	(1,418,846)	(30,403)
Reconciliation of funds									
Total funds brought forward		94,020	1,511,129	189,468	1,794,617	216,706	-	1,608,314	1,825,020
Total funds carried forward	22	140,325	1,625,604	88,425	1,854,354	94,020	1,511,129	189,468	1,794,617

All activities are continuing.

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

The notes on pages 16 to 26 form part of these financial statements.

Balance Sheet

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	17		1,596,079		1,519,529
Current assets					
Debtors	18	51,062		34,339	
Cash at bank and in hand		<u>230,893</u>		<u>281,613</u>	
		281,955		315,952	
Creditors: amounts falling due within one year	19	<u>(23,680)</u>		<u>(40,864)</u>	
Net current assets			<u>258,275</u>		<u>275,088</u>
Total assets less current liabilities			<u>1,854,354</u>		<u>1,794,617</u>
Net assets			<u>1,854,354</u>		<u>1,794,617</u>
Funds of the charity					
Unrestricted funds	21		140,325		94,020
Designated Funds	21		1,625,604		1,511,129
Restricted Funds	21		<u>88,425</u>		<u>189,468</u>
Total charity funds	22		<u>1,854,354</u>		<u>1,794,617</u>

For the year ending 31st March 2021 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 5th July 2021 and are signed on behalf of the board by:


Sarah Taylor
Chair of Trustees

The notes on pages 16 to 26 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 accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

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

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including a revision of expectations for the potential impact of COVID-19 on the charity. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

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 a 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.

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.

3. Accounting policies (continued)

Income (continued)

- 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

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.

3. Accounting policies (continued)

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.

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 trustees 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	Designated Funds	Restricted Funds	Total
49,616	-	10,000	59,616
£	£	£	£
2021	2021	2021	2021
157,610	157,610	157,610	157,610
2020	2020	2020	2020
157,610	157,610	157,610	157,610
Total	Total	Total	Total

Donations – other

6. Charitable activities

Unrestricted Funds	Designated Funds	Restricted Funds	Total
113,380	-	196,429	309,809
41,440	-	8,000	49,440
23,610	-	188,429	212,039
48,330	-	-	48,330
£	£	£	£
2021	2021	2021	2021
37,860	37,860	37,860	37,860
69,380	69,380	69,380	69,380
113,122	113,122	113,122	113,122
220,362	220,362	220,362	220,362
Total	Total	Total	Total

Sale of goods/services as part of direct charitable activities
Performance-related grants
Other income from charitable activities - contractual payments

7. Other trading activities

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Shop income	1,313	-	-	1,313	3,470
Wood Centre courses	8,412	-	-	8,412	22,542
Rental income	63,212	-	-	63,212	61,090
Other activities for generating funds	47,821	-	-	47,821	4,433
	<u>120,758</u>	<u>-</u>	<u>-</u>	<u>120,758</u>	<u>91,535</u>

8. Government Grants Receivable

	Unrestricted Funds	Total 2021	Total 2020
	£	£	£
Furlough Income	5,945	5,945	-
	<u>5,945</u>	<u>5,945</u>	<u>-</u>

9. Investment income

	Unrestricted Funds	Total 2021	Total 2020
	£	£	£
Bank interest receivable	831	831	2,867
	<u>831</u>	<u>831</u>	<u>2,867</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Science, Education, Forestry, & Wood Programmes	204,015	40,204	188,517	432,736	495,430
Support costs	4,486	-	-	4,486	7,347
	<u>208,501</u>	<u>40,204</u>	<u>188,517</u>	<u>437,222</u>	<u>502,777</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total 2021	Total 2020
	£	£	£	£
Science, Education, Forestry, & Wood Programmes	432,736	-	432,736	495,430
Governance costs	-	4,486	4,486	7,347
	<u>432,736</u>	<u>4,486</u>	<u>437,222</u>	<u>502,777</u>

12. Analysis of support costs

	Support costs	Total 2021	Total 2020
	£	£	£
Finance costs	4,486	4,486	7,347
	<u>4,486</u>	<u>4,486</u>	<u>7,347</u>

13. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>46,591</u>	<u>33,940</u>

14. Independent examination fees

Fees payable to the independent examiner for:

	2021	2020
	£	£
Independent examination of the financial statements	698	698
Other financial services	<u>3,788</u>	<u>2,074</u>
	<u>4,486</u>	<u>2,772</u>

15. Staff costs

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

	2021	2020
	£	£
Wages and salaries	242,137	238,123
Social security costs	24,775	20,688
Employer contributions to pension plans	11,483	11,998
	<u>278,395</u>	<u>270,809</u>

The average head count of employees during the year was 8 (2020: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
All staff	<u>8</u>	<u>8</u>

No employee received employee benefits of more than £60,000 during the year (2019: £Nil).

16. Trustee remuneration and expenses

No trustee received any remuneration during the year.

No expenses were reimbursed to trustees during the year.

17. Tangible fixed assets

	Land and buildings	Equipment	Total
	£	£	£
Cost			
At 1 st April 2020	1,613,364	26,313	1,639,677
Additions	59,575	63,566	123,141
At 31st March 2021	<u>1,672,939</u>	<u>89,879</u>	<u>1,762,818</u>
Depreciation			
At 1 st April 2020	102,235	17,913	120,148
Charge for the year	40,204	6,387	46,591
At 31st March 2021	<u>142,439</u>	<u>24,300</u>	<u>166,739</u>
Carrying amount			
At 31 st March 2021	<u>1,530,500</u>	<u>65,579</u>	<u>1,596,079</u>
At 31 st March 2020	<u>1,511,129</u>	<u>8,400</u>	<u>1,519,529</u>

18. Debtors

	2021	2020
	£	£
Trade debtors	47,602	32,152
Prepayments and accrued income	2,746	2,187
VAT receivable	714	-
	<u>51,062</u>	<u>34,339</u>

19. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	9,209	25,886
Accruals and deferred income	4,481	3,973
Social security and other taxes	7,084	10,149
Other creditors – pension	2,906	856
	<u>23,680</u>	<u>40,864</u>

20. 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 £11,483 (2020 £11,998).

21. Analysis of charitable funds

Unrestricted funds

	At 1 st April 2020	Income	Expenditure	Transfer	At 31 st March 2021
	£	£	£	£	£
General Funds	94,020	290,530	(208,501)	(35,724)	140,325
Designated Funds					
Operational Fixed Assets	1,511,129	-	(40,204)	59,575	1,530,500
Forestry/Information Technology	-	-	-	6,603	6,603
Education	-	-	-	272	272
Wood Centre	-	-	-	4,937	4,937
Reserve Fund	-	-	-	71,625	71,625
Core	-	-	-	11,667	11,667
	<u>1,605,149</u>	<u>290,530</u>	<u>(248,705)</u>	<u>118,955</u>	<u>1,765,929</u>

Restricted funds

Forestry/Information Technology	111,017	122,084	(104,311)	(81,930)	46,860
Wood School	34,406	5,305	(5,981)	(33,730)	-
Education	36,595	29,040	(18,681)	(17,242)	29,712
Wood Centre	-	40,000	(59,094)	21,397	2,303
Science	7,450	-	-	(7,450)	-
Core	-	10,000	(450)	-	9,550
	<u>189,468</u>	<u>206,429</u>	<u>(188,517)</u>	<u>(118,955)</u>	<u>88,425</u>

21. Analysis of charitable funds (continued)**Unrestricted funds**

	At 1 st April 2019	Income	Expenditure	Transfer	At 31 st March 2020
	£	£	£	£	£
General Funds	216,706	187,764	(218,677)	(91,773)	94,020
Designated Funds					
Operational fixed assets	-	-	-	1,511,129	1,511,129
	<u>216,706</u>	<u>187,764</u>	<u>(218,677)</u>	<u>1,419,356</u>	<u>1,605,149</u>
Restricted funds					
Forestry/Information Technology	56,376	128,295	(73,654)	-	111,017
Wood School	33,512	29,551	(28,657)	-	34,406
Education	64,117	58,650	(86,172)	-	36,595
Wood Centre	1,454,309	60,364	(95,317)	(1,419,356)	-
Science	-	7,750	(300)	-	7,450
	<u>1,608,314</u>	<u>284,610</u>	<u>(284,100)</u>	<u>(1,419,356)</u>	<u>189,468</u>

22. Analysis of net assets between funds

2021	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	65,579	1,530,500	-	1,596,079
Current assets	98,426	95,104	88,425	281,955
Creditors less than 1 year	(23,680)	-	-	(23,680)
	<u>140,325</u>	<u>1,625,604</u>	<u>88,425</u>	<u>1,854,354</u>

2020	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	8,400	1,511,129	-	1,519,529
Current assets	126,484	-	189,468	315,952
Creditors less than 1 year	(40,864)	-	-	(40,864)
	<u>94,020</u>	<u>1,511,129</u>	<u>189,468</u>	<u>1,794,617</u>

How you can help Sylva Foundation

Sylva Foundation relies on the help of many people and organisations. This section outlines some of the ways we currently receive support. We are always keen to receive support in different ways. Read on to find out how you could help our important 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.

Training

We offer an exciting range of courses at the Sylva Wood Centre. By attending a paid course your fee will help support our work bridging significant gaps which exist in formal wood education. Find out more at sylva.org.uk/woodschoo

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 2020-21

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
Alistair Yeomans
Andrew Lea
David and Karon Whenmouth
Gillian Petrokofsky
Harriet Child
Phillip Koomen
Robert Penn
Sally Richards
Sheila Phillips
Shems Hadj-Nassar
Steve Ash
Sylva Foundation Forest Friends
Sylva Wood Centre tenants
Wittenham Community Orchard Cropsharers

Donors and Funders

Aspen Trust
Dulverton Trust
Ernest Cook Trust
Garfield Weston Foundation
Heritage Lottery Fund
Horlock Educational Trust
John Ellerman Foundation
Michelle Savill
Oxfordshire Local Economic Partnership
Rowse Family Trust
Sir Martin and Lady Wood

Business Supporters

3Keel
Andrew Bax (Drayton Hive)
Atkins
Axminster Tools
Blenheim Palace
Festool
Grown In Britain
Soundabout
Markfield Woodworking Machinery
Nicholsons
Oxford Botanic Garden (Oxford University)
The Old Bakehouse Ltd
Vastern Timber
Where The Fruit Is
Workshop heaven
Woodlands.co.uk

NGO Partners

Activate Learning – Rycotewood Furniture Centre
Argyll Small Woods Coop
Bangor University
Berks, Bucks, and Oxon Wildlife Trust
Community Forests Trust
Confor
Country Land and Business Association
Countryside and Community Research Institute
Earth Trust
FWAG south-west
Harcourt Arboretum (Oxford University)
Institute of Chartered Foresters
Long Wittenham C&E Primary School
Long Wittenham Parish Council
Oxford Brookes University
Royal Forestry Society
Royal Scottish Forestry Society
The Oxford Trust
The Royal Society for the Protection of Birds
Small Woodland Owners Group
Small Woods Association
Wild Oxfordshire
Woodland Heritage
Woodland Trust
Wulfheodenas Living History Society
Yorkshire Wildlife Trust

Statutory sector & public bodies

Department for Environment, Food and Rural Affairs (Defra)
Environment Agency
Forest Research
Forestry Commission
Highways England
Natural England
Natural Resources Wales
Oxfordshire County Council
Scottish Forestry
South Oxfordshire District Council



Contact us

Sylva Foundation
Sylva Wood Centre
Long Wittenham
Oxfordshire
OX14 4QT

Tel: 01865 408018

email: info@sylva.org.uk

www.sylva.org.uk