

COMPANY REGISTRATION NUMBER 6589157

SYLVA FOUNDATION
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2012

Charity Number 1128516



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

SYLVA FOUNDATION

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

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SYLVA FOUNDATION

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2012

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Sylva Foundation
Charity registration number	1128516
Company registration number	6589157
Principal address and registered office	Manor House Little Wittenham ABINGDON Oxon OX14 4RA

THE TRUSTEES

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

Dr ND Brown
Dr PS Savill
Lady Wood
Sir MF Wood

Secretary LE Best

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is a company limited by guarantee and is governed by its memorandum and articles of association

OBJECTIVES AND ACTIVITIES

Sylva Foundation is a registered company limited by guarantee (06589157), and a registered charity in England & Wales (No 1128516). We ensure the delivery of public benefit consistent with our charitable objects. These are to promote the conservation of the environment for the public benefit consistent with sustainable development principles by

i) advancing education for the public benefit in the theory and practice of sustainable forest management, ii) the promotion and conduct of research for the public benefit about effective sustainable forest management and the dissemination of the useful results of such research, iii) supporting the development and application of sustainable forest management for the public benefit

Our mission is to revive Britain's wood culture by

- 1) advancing forestry knowledge KNOWLEDGE programme
- 2) reconnecting people with growing trees for wood PEOPLE programme
- 3) advancing sustainable forest management FOREST MANAGEMENT programme

SYLVA FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

ACHIEVEMENTS AND PERFORMANCE

This has been our third year since gaining charitable status

KNOWLEDGE

Our Sylva Scholar, Kirsty Monk, transferred successfully to full DPhil status for her research study at the Department of Plant Sciences, University of Oxford, on The consequences of management and climate change for ecosystem function a case study of cord-forming fungi in English woodlands Work by Gill Petrokofsky, also at Oxford, on evidence-based policy making in forestry, supported by Sylva, was completed with the successful submission of her thesis and a Viva

Work on a major new research project was initiated during the year to study the state of British woodlands, their ownership, management and markets The British Woodlands survey will be launched in 2012 working closely with the University of Cambridge and with the support of multiple partners Funding for development of the survey was provided by the Forestry Commission, Royal Institute of Chartered Surveyors, Natural England and Woodland Trust

PEOPLE

Our citizen science project TreeWatch was developed further during the year with two tree health surveys run with several partners, including the Royal Horticultural Society Some 300 volunteers helped gather data, some of which was shared later with the National Biodiversity Network

The OneOak education project entered a busy phase of exhibitions while the timber continued its drying in readiness for use by a large number of designer makers Sylva supported a national schools furniture design competition, working with Proskills, the winning design being made from timber from the OneOak tree A furniture design competition was arranged for students from Oxford & Cherwell Valley College

Dr Sarah Simblet was appointed as Sylva's first Artist in Residence During the 18 month appointment Sarah will be working on a large collection of tree drawings to be featured in a forthcoming book

Over 130,000 unique visitors were attracted to our websites during the year Public exhibitions were held at Art in Action, Oxford Botanic Garden, and Oxford University Museum of Natural History (for 6 months), attended by many tens of thousands of visitors Several articles about our work appeared in the press, along with staff interviews on local BBC radio Numerous talks were delivered by our staff during the year to members of the public and to woodland owners, forestry and arboricultural professionals

SYLVA FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

FOREST MANAGEMENT

The myForest Service continued to grow positively with the total number of users increasing to 527 woodland owners, who had mapped 12,108 hectares by the end of the year. Improvements to the tools and services were implemented continuously, including advances in the provision of mapping tools, a new UKWAS management planning template, and an online forum to support woodland owners.

Work supported by an EU LEADER fund continued for a second year, partnering with the Oxfordshire Woodland Project to enhance the sustainability of Southern Oxfordshire's forestry sector. Sylva supported the successful bid for a new LEADER project in the Chilterns AONB, where the myForest Service will be used as an integral tool in the project. Funding and support was provided by Sylva towards the new post of Woodland Officer in the Surrey Hills AONB.

Work started to support sustainable forest management in Wales, with the support of Confor and Forestry Commission Wales, using the tools of myForest. A Community Engagement Toolkit was developed in partnership with Bioregional for Forestry Commission England, to support woodland owners in engaging positively with local people in managing woodlands. Sylva contributed to the Government's Forestry Regulation Task Force revision of forestry policy in England, and to the Woodland Trust's State of the UK's Forests, Woods and Trees report.

FINANCIAL REVIEW

The management of the finances are monitored by a sub group of Trustees. They meet quarterly and report to the full Board twice a year.

The Sylva Foundation has delivered efficiently a range of initiatives in line with its charitable objects. The organisation minimises project delivery costs through the use of information technology and working with key partners. Expenditure on two main programmes, Forestry and Education have grown to as the myForest and OneOak initiatives have grown. Sylva receives core funding from major donors. In addition, a number of consultancy projects and a major grant diversified our income streams during this financial year.

Reserves policy

The trustees have set a target level of reserves of £80,000, which represents up to 6 months expenditure. The trustees aim to achieve this level by accumulating surpluses in the first few years of the trust's development. The trustees are satisfied that the accumulated reserves are in line with projections.

SYLVA FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

PLANS FOR FUTURE PERIODS

SCIENCE

We will be building on the science and research activities undertaken in our think-tank Forestry Horizons. A number of major research proposals have been developed with partners and submitted for funding. If successful these will extend our research activities further across Europe. Our Sylva Scholar will be entering the second year of her studies at the University of Oxford, while work supported by Sylva exploring public participation and evidence-based policy making will conclude.

EDUCATION

Public exhibitions of our OneOak project will continue first at Oxford Botanic Garden, followed by Art in Action, then at the Oxford University Museum of Natural History until March. Work with many woodworkers, including many students, will get underway as the OneOak tree's timber is finally ready for use in dozens of different products. Our citizen science and education project TreeWatch will be developed further with the addition of a new survey in partnership with the Royal Horticultural Society. We also hope to be a lead partner in educational activities in support of the 2012 cultural Olympiad.

FORESTRY

Following the success of the first year of the myForest service, we will be continuing to support and encourage woodland owners across Britain to undertake sustainable forest management. We will be building additional partnerships to develop, test and implement the service more widely. These will include two Areas of Outstanding Natural Beauty, the Chilterns and the Surrey Hills, and the whole of Wales in partnership with ConFor and Forestry Commission Wales.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Sylva Foundation for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees 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 charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

SYLVA FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

INDEPENDENT EXAMINER

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

Registered office
Manor House
Little Wittenham
ABINGDON
OX14 4RA

Signed by order of the trustees



LE Best
Company Secretary

10 September 2012

SYLVA FOUNDATION**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF SYLVA FOUNDATION****YEAR ENDED 31 MARCH 2012**

I report on the accounts of the charity for the year ended 31 March 2012 set out on pages 7 to 12

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of Sylva Foundation for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to state, on the basis of my examination as required under section 44(1) (c) of the Act, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006), and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



A Churchill Stone FCA DChA
Independent examiner

41 Cornmarket Street
Oxford
OX1 3HA

14 September 2012

SYLVA FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)****YEAR ENDED 31 MARCH 2012**

	Note	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES			
Incoming resources from generating funds			
Voluntary income	2	188,179	141,274
Activities for generating funds	3	27,860	34,373
Investment income	4	119	1
Incoming resources from charitable activities	5	2,076	402
TOTAL INCOMING RESOURCES		<u>218,234</u>	<u>176,050</u>
RESOURCES EXPENDED			
Costs of generating funds			
Fundraising costs	6	(289)	–
Charitable activities	7/8	(192,511)	(163,186)
Governance costs	9	(960)	(1,135)
TOTAL RESOURCES EXPENDED		<u>(193,760)</u>	<u>(164,321)</u>
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR	10	24,474	11,729
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>27,480</u>	<u>15,751</u>
TOTAL FUNDS CARRIED FORWARD		<u>51,954</u>	<u>27,480</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

SYLVA FOUNDATION**BALANCE SHEET****31 MARCH 2012**

	Note	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	12		4,098		5,528
CURRENT ASSETS					
Debtors	13	5,577		6,877	
Cash at bank		52,815		18,738	
		58,392		25,615	
CREDITORS: Amounts falling due within one year	14	(10,536)		(3,663)	
NET CURRENT ASSETS			47,856		21,952
TOTAL ASSETS LESS CURRENT LIABILITIES			51,954		27,480
NET ASSETS			51,954		27,480
FUNDS					
Unrestricted income funds	15		51,954		27,480
TOTAL FUNDS			51,954		27,480

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements were approved by the trustees on the 10 September 2012 and are signed on their behalf by



Dr ND Brown

Company Registration Number 6589157

The notes on pages 9 to 12 form part of these financial statements

SYLVA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Equipment - Four years

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Donations			
Core donations	188,000	188,000	116,000
Gift aid thereon	—	—	23,974
Other donations	179	179	1,300
	<u>188,179</u>	<u>188,179</u>	<u>141,274</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Consultancy fees and grants	<u>27,860</u>	<u>27,860</u>	<u>34,373</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Bank interest receivable	<u>119</u>	<u>119</u>	<u>1</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Other income	<u>2,076</u>	<u>2,076</u>	<u>402</u>

SYLVA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

6 FUNDRAISING COSTS

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Fundraising costs	289	289	-

7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Forestry research and education	192,511	192,511	163,186

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Total Funds 2012	Total Funds 2011
	£	£	£
Forestry research and education	192,511	192,511	163,186

9. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Accountancy fees	960	960	-
Legal fees	-	-	1,135
	960	960	1,135

10 NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging

	2012 £	2011 £
Staff pension contributions	-	1,125
Depreciation	1,978	1,843

11. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows

	2012 £	2011 £
Wages and salaries	144,655	108,879
Social security costs	-	10,988
Other pension costs	-	1,125
	144,655	120,992

SYLVA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

11 STAFF COSTS AND EMOLUMENTS *(continued)***Particulars of employees:**

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

	2012	2011
	No	No
All staff	<u>4</u>	<u>4</u>

No employee received remuneration of more than £60,000 during the year (2011 - Nil)

12. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2011	7,371
Additions	<u>548</u>
At 31 March 2012	<u>7,919</u>
DEPRECIATION	
At 1 April 2011	1,843
Charge for the year	<u>1,978</u>
At 31 March 2012	<u>3,821</u>
NET BOOK VALUE	
At 31 March 2012	<u>4,098</u>
At 31 March 2011	<u>5,528</u>

13 DEBTORS

	2012 £	2011 £
Trade debtors	3,977	3,977
Prepayments	<u>1,600</u>	<u>2,900</u>
	<u>5,577</u>	<u>6,877</u>

14. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
PAYE and social security	3,174	2,973
Accruals	<u>7,362</u>	<u>690</u>
	<u>10,536</u>	<u>3,663</u>

15. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2011 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2012 £
General Funds	<u>27,480</u>	<u>218,234</u>	<u>(193,760)</u>	<u>51,954</u>

SYLVA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

15 UNRESTRICTED INCOME FUNDS *(continued)*

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	4,098	47,856	51,954
Total Funds	<u>4,098</u>	<u>47,856</u>	<u>51,954</u>

17. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. The members undertake to contribute a sum, not exceeding one pound each, to the assets of the company in the event of it being wound up.