

Society Registration No. 8719

NEROCHE WOODLANDERS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



NEROCHE WOODLANDERS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Directors

M Anderton
S Holdway
J Archard
B Wilcox
G Saunders
A Hofmeyr

(Appointed 30 September
2023)

R Gould
S Farrell

(Appointed 30 September
2023)

Society number

8719

Registered office

10 Sunnyside
Awliscombe
Honiton
Devon
EX14 3NX

Independent examiner

Lentells Limited
Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

NEROCHE WOODLANDERS LIMITED

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NEROCHE WOODLANDERS LIMITED

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The directors present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The society provides wellbeing, learning and volunteering sessions in a natural woodland setting and in other locations as well as conserving woodland and other wildlife habitats in the Neroche Forest and wider local area.

Achievements and performance

Our core programme for adults of woodland wellbeing hosted 22 participants across 31 sessions during the year. Working collaboratively with Somerset Wildlife Trust, Somerset College and Charis we ran a series of afternoon nature-connection sessions for young refugees learning English as a second language. Through the year we ran 20 sessions of our parent and toddler group supporting 19 families working with low-income, isolated parents with limited access to other forms of support. We also ran seven Short Break sessions designed for families with a child with a disability as well as additional SEND sessions.

We ran 13 days of Holidays, Activities and Food sessions funded by the Department for Education in the Easter, Summer and Christmas break working closely with four primary schools.

Supported with generous funding from The Halpin Trust we piloted our own four-day course during summer 2023 to take the experience we have amassed over the last 12 years and begin to offer it to others through structured training courses.

Financial review

The society received income of £103,328 from a mixture of grants and invoiced services during the year generating a surplus of £3,883. At the financial year end the society had unrestricted reserves of £56,130 of which free reserves amount to £31,011. The majority of annual expenditure is directly related to the charitable activities being provided.

Reserves policy

It is the policy of the society that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the society's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The society is a charitable community benefit society registered under the Co-operative and Community Benefits Societies Act 2014.

The directors who served during the year and up to the date of signature of the financial statements were:

M Anderton

S Holdway

J Archard

B Wilcox

G Saunders

A Hofmeyr

(Appointed 30 September 2023)

R Gould

S Farrell

(Appointed 30 September 2023)

NEROCHE WOODLANDERS LIMITED

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

Recruitment and appointment of directors

The board of directors is elected by and from the society's members. At every annual general meeting one-third of the elected directors shall retire from office and are eligible for re-election. The board of directors may at any time fill a casual vacancy on the board by co-option. Such co-opted individuals must be members of the society and will hold office as a director only until the next annual general meeting.

In addition the board of directors may co-opt up to two external independent directors who need not be members and are selected for their particular skills and/or experience.

The directors' report was approved by the Board of Directors.

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J Archard
Director

Date:

NEROCHE WOODLANDERS LIMITED

INDEPENDENT ACCOUNTANTS REPORT UNDER SECTION 85 OF THE CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES ACT 2014

We report to the members on the unaudited financial statements for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet and the related Notes to the Financial Statements.

Responsibilities and basis of report

The society's directors are responsible for the preparation of the financial statements, and they consider that the society is entitled to opt out of an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

This report is made to the society's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the society's members that we have done so, and state those matters that we have agreed to state to them in this 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 society and the society's members, as a body, for our work or for this report.

Basis for opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the financial statements with the accounting records kept by the society, and making such limited enquiries of the officers of the society as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- 1 The accounts, including the statement of financial activities and balance sheet, are in agreement with the accounting records kept by the society under Section 75 of the Co-operative and Community Benefit Societies Act 2014.
- 2 Having regard only to, and on the basis of, the information contained in those accounting records, the revenue account and balance sheet comply with the requirements of the Co-operative and Community Benefit Societies Act 2014.
- 3 For the preceding year of account, the financial criteria for the exercise of the power conferred by Section 84 of the Co-operative and Community Benefit Societies Act 2014 were met in relation to the year.

Lentells Limited

Chartered Certified Accountants
Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

Dated:

NEROCHE WOODLANDERS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING REVENUE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	781	44,638	45,419	343	45,271	45,614
Charitable activities	4	54,099	-	54,099	46,693	-	46,693
Investments	5	6	-	6	-	-	-
Other income	6	3,804	-	3,804	195	-	195
Total income		<u>58,690</u>	<u>44,638</u>	<u>103,328</u>	<u>47,231</u>	<u>45,271</u>	<u>92,502</u>
Expenditure on:							
Raising funds	7	170	-	170	700	-	700
Charitable activities	8	99,275	-	99,275	117,715	-	117,715
Total expenditure		<u>99,445</u>	<u>-</u>	<u>99,445</u>	<u>118,415</u>	<u>-</u>	<u>118,415</u>
Net income/(expenditure)		<u>(40,755)</u>	<u>44,638</u>	<u>3,883</u>	<u>(71,184)</u>	<u>45,271</u>	<u>(25,913)</u>
Transfers between funds		44,638	(44,638)	-	45,271	(45,271)	-
Net movement in funds	10	<u>3,883</u>	<u>-</u>	<u>3,883</u>	<u>(25,913)</u>	<u>-</u>	<u>(25,913)</u>
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>52,247</u>	<u>-</u>	<u>52,247</u>	<u>78,160</u>	<u>-</u>	<u>78,160</u>
Fund balances at 31 March 2024		<u>56,130</u>	<u>-</u>	<u>56,130</u>	<u>52,247</u>	<u>-</u>	<u>52,247</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NEROCHE WOODLANDERS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		24,454		28,097
Current assets					
Debtors	14	2,401		4,281	
Cash at bank and in hand		59,479		74,557	
		<u>61,880</u>		<u>78,838</u>	
Creditors: amounts falling due within one year	15	<u>(8,724)</u>		<u>(11,731)</u>	
Net current assets			53,156		67,107
Total assets less current liabilities			<u>77,610</u>		<u>95,204</u>
Deferred income	16		(21,480)		(42,957)
			<u><u></u></u>		<u><u></u></u>
The funds of the society					
Share capital	17		665		665
Unrestricted funds	18		55,465		51,582
			<u>56,130</u>		<u>52,247</u>
			<u><u></u></u>		<u><u></u></u>

The society is satisfied that it is entitled to exemption from the requirement to obtain an audit under Section 84 of the Co-operative and community Benefit Societies Act 2014 (the Act) for the year ended 31 March 2024.

The members have not required the society to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with the Act.

The directors acknowledge their responsibilities for ensuring that the society keeps accounting records which comply with Section 75 of the Act and preparing accounts which give a true and fair view of the state of affairs of the society as at the end of each financial year and of its income and expenditure for each financial year in accordance with the requirements of Section 80 of the Act and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the society.

The financial statements have been prepared in accordance with section 1A of FRS102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements were approved by the directors on

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S Holdway
Director

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J Archard
Secretary

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B Wilcox
Director

Society registration number 8719

NEROCHE WOODLANDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Neroche Woodlanders Limited is a charitable community benefit society registered under the Co-operative and Community Benefits Societies Act 2014

The registered office is 10 Sunnyside, Awliscombe, Honiton, Devon, EX14 3NX.

1.1 Accounting convention

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019).

The society has taken advantage of the provisions in the SORP not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the society has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used.

1.4 Income

Income is recognised when the society is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to that expenditure. It is probable settlement is required and the amount can be measured reliably.

Charitable activities

Charitable expenditure comprises those costs incurred by the society in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

NEROCHE WOODLANDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Vehicles & machinery	10% straight line
Tools & equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the society reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost.

Derecognition of financial liabilities

Financial liabilities are derecognised when the society's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The society is a charitable community benefits society and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that such income or gains are applied exclusively to charitable purposes.

NEROCHE WOODLANDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.11 Volunteered services

The society benefits greatly from the involvement and support of volunteers. In accordance with FRS102 and the Charities SORP (FRS102) the economic contribution of general volunteers is not recognised in the accounts.

2 Critical accounting estimates and judgements

In the application of the society's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	781	-	781	343	-	343
Grants	-	44,638	44,638	-	45,271	45,271
	<u>781</u>	<u>44,638</u>	<u>45,419</u>	<u>343</u>	<u>45,271</u>	<u>45,614</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Services provided	<u>54,099</u>	<u>46,693</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>6</u>	<u>-</u>

NEROCHE WOODLANDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	2,230	-
Sundry income	1,574	195
	<u>1,574</u>	<u>195</u>

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	170	700
	<u>170</u>	<u>700</u>

8 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Depreciation and impairment	3,449	3,380
Bus hire	10,188	10,626
Food & resources	3,637	4,329
Other direct costs	1,684	9,483
Woodland supplies	757	1,427
Advertising	17	5
Staff hours	43,355	55,270
Management hours	12,388	12,380
Planning & preparation hours	10,845	8,439
Development hours	1,970	713
	<u>88,290</u>	<u>106,052</u>
Share of support and governance costs (see note 9)		
Support	10,985	11,663
	<u>99,275</u>	<u>117,715</u>
Analysis by fund		
Unrestricted funds	<u>99,275</u>	<u>117,715</u>

NEROCHE WOODLANDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Support costs allocated to activities

	2024	2023
	£	£
Bank charges	132	179
Computer & phone costs	544	458
DBS checks	304	281
Dues & subscriptions	691	-
Insurance	1,649	1,159
Office & general admin expenses	4,129	4,665
Rent	1,064	769
Training	1,447	3,248
Travel & subsistence	245	904
Governance costs	780	-
	<u>10,985</u>	<u>11,663</u>
Analysed between:		
Charitable activities	<u>10,985</u>	<u>11,663</u>

10 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	780	-
Depreciation of owned tangible fixed assets	3,449	3,380
Profit on disposal of tangible fixed assets	(2,230)	-
	<u>1,999</u>	<u>3,380</u>

11 Employees

The society does not directly employ any members of staff. All services are provided on a freelance basis.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NEROCHE WOODLANDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Vehicles & machinery £	Tools & equipment £	Total £
Cost			
At 1 April 2023	25,699	9,801	35,500
Additions	2,567	-	2,567
Disposals	(2,109)	(1,697)	(3,806)
	<u>26,157</u>	<u>8,104</u>	<u>34,261</u>
At 31 March 2024	26,157	8,104	34,261
Depreciation and impairment			
At 1 April 2023	4,004	3,399	7,403
Depreciation charged in the year	2,639	810	3,449
Eliminated in respect of disposals	(1,045)	-	(1,045)
	<u>5,598</u>	<u>4,209</u>	<u>9,807</u>
At 31 March 2024	5,598	4,209	9,807
Carrying amount			
At 31 March 2024	<u>20,559</u>	<u>3,895</u>	<u>24,454</u>
At 31 March 2023	<u>21,695</u>	<u>6,402</u>	<u>28,097</u>

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,697	1,607
Prepayments and accrued income	704	2,674
	<u>2,401</u>	<u>4,281</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	7,944	11,731
Accruals	780	-
	<u>8,724</u>	<u>11,731</u>

NEROCHE WOODLANDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Deferred income

	2024 £	2023 £
Deferred grant income	21,480	42,957

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Shown as deferred income on the face of the balance sheet	21,480	42,957
Movements in the year:		
Deferred income at 1 April 2023	42,957	-
Released from previous periods	(30,961)	-
Resources deferred in the year	9,484	42,957
Deferred income at 31 March 2024	21,480	42,957

17 Share capital

	2024 £	2023 £
Ordinary share capital		
Issued and fully paid		
665 Ordinary shares of £1 each	665	665

Under the society's rules the profits of the society shall be applied solely towards the promotion of the objects and do not belong to the members.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	51,582	58,690	(99,445)	44,638	55,465
Previous year:					
	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	77,495	47,231	(118,415)	45,271	51,582

NEROCHE WOODLANDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	24,454	-	24,454
Current assets/(liabilities)	31,676	21,480	53,156
Provisions and deferred income	-	(21,480)	(21,480)
	<u>56,130</u>	<u>-</u>	<u>56,130</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	28,097	-	28,097
Current assets/(liabilities)	28,846	38,261	67,107
Provisions and deferred income	(4,696)	(38,261)	(42,957)
	<u>52,247</u>	<u>-</u>	<u>52,247</u>

20 Related party transactions

By the society's very nature, the members and directors are shareholders. It is inevitable that transactions with those parties occur for the supply of goods and/or services. As permitted by, and in accordance with, the society's rules all such transactions are conducted at arm's length and in the normal course of business.