

for the year ended 31 March

2022

Trustees' report and accounts



SYLVA
FOUNDATION

nurturing a wood culture, growing a future

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Front cover:

Amy Hague, one of our students at the 2021 Summer School, tests her prototype stool for size and comfort, designed and made using home-grown beech.

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 2022.

Sylva Foundation is an environmental and forestry 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 (1927-2021)

Trustees

Chair of Trustees

Sarah Taylor

Other Trustee Board members

Dr Mary Barkham
Dr Robin Buxton
Lucius Cary OBE
Luke Hughes
Dr James Morison
Jim Waterson

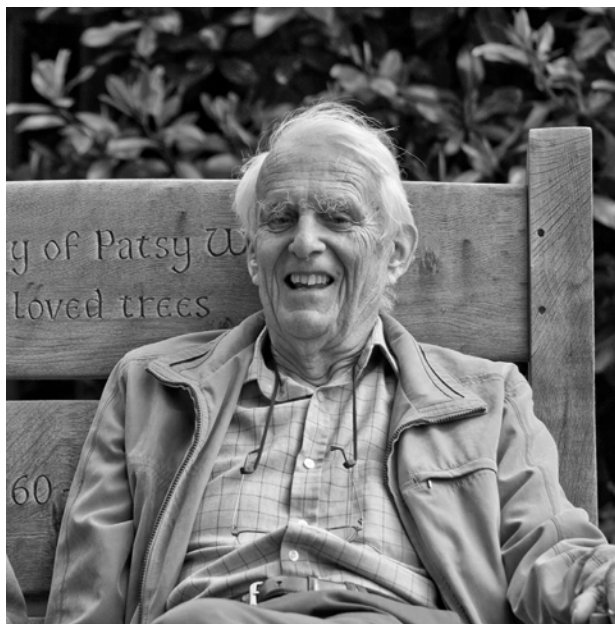
Our patron Sir Martin Wood passed away in December 2021. Martin co-founded Sylva Foundation with Gabriel Hemery in 2009 and together with his wife Audrey became Sylva Foundation's founding Patrons. His contribution to British forestry and to the environment, is incalculable and extraordinary.

CEO Gabriel Hemery later wrote: 'Martin's friendship and leadership transformed my life, professionally and personally, and consequently the lives of the entire Sylva team, the thousands of people we work with, and the tens of thousands of hectares of woodland we help care for across Britain. On my office wall hangs a framed note from Martin that I found waiting on my desk on the first day we started working together on founding a new charity. In a few words, this perfectly captures Martin's unparalleled vision, philanthropy, and humanity.'

nurturing a wood culture, growing a future

'Greetings, a great day – we're going to change the face of forestry in the British Isles!'

Sir Martin Wood, 8th May 2006



Sir Martin Wood FRS (1927-2021) was a founding patron of Sylva Foundation.

Staff

Chief Executive

Dr Gabriel Hemery FICFor CEnv

Director of Operations

Paul Orsi MICFor

Other Staff members

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

Advisors and Associates

Shems Hadj-Nassar	Communications
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 2021-22, no trustees retired.

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
- concerns and 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
- reserves policy
- 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 2021, 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 nurturing a wood culture and growing a future 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 received highly valuable assistance from volunteers, without whom our work would be much reduced. During the year we continued to benefit particularly from volunteers with professional skills, notably in legal matters, and in communications and marketing.

Our local community near the Sylva Wood Centre is very supportive of our activities, including the annual Artweeks exhibition, taking an active role in supporting our community woodland and orchard. We welcome volunteer conservation work parties onto our estate.

We always welcome enquiries from potential volunteers. Please contact us direct or visit our website: sylva.org.uk/volunteer



During the year we benefitted greatly from the voluntary support of experienced communications expert Shems Hadj-Nassar

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 Foundation 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:

- innovating;
- collaborating;
- training;
- advocacy.

Our Vision

Our vision is for a society that cares for nature while living in harmony with it.

We envisage a wood culture where people understand and promote the good stewardship of woodlands and are mindful of their utility, while being conscious of their fragility. Future society will recognise the creative and productive value of forest products which can be derived from growing well-managed forests, and at the same time enhance their wider benefits for people and for nature. This will help result in a halt in the loss of biodiversity, a reduction in climate change, and a human society that can sustain itself.

Our actions today will be tangible in the love and respect that future generations afford our trees and forests.

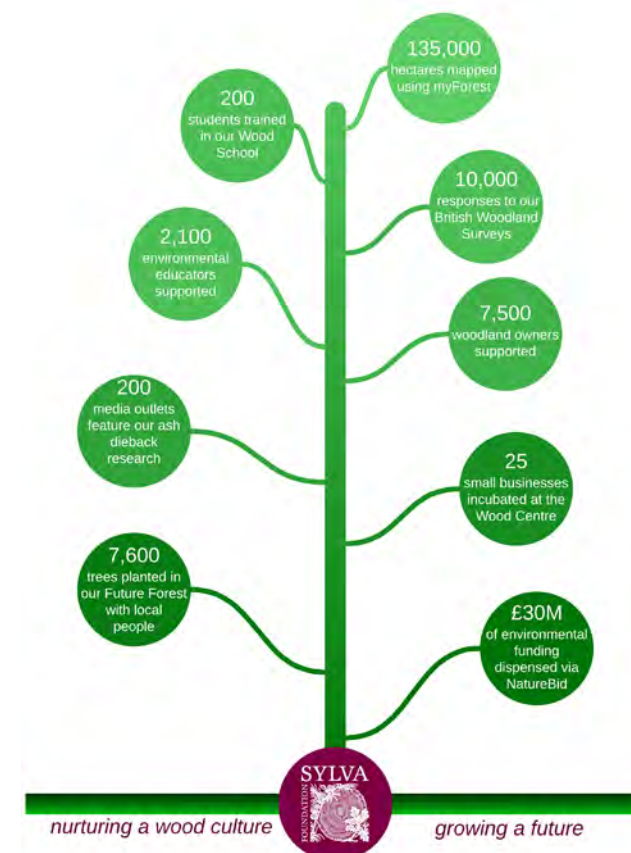
Our Mission

- To use our forestry knowledge and information technology skills, supported by state-of-art evidence, to provide innovative solutions to some of the greatest environmental challenges facing modern society.
- To work extensively and selflessly with others, recognising that collaboration is necessary to overcome the challenges of halting biodiversity loss and reducing climate change, while supporting the transition to a sustainable human society.
- To deliver the training and education necessary to support the transformation of society, focussing on the stewardship of our forests and the utility of home-grown timber.

- To undertake advocacy to inspire one another, raise awareness, and endow people with knowledge, passion, and the shared ambition for a better and more sustainable society.

Impact

In 2021, Sylva Foundation published its first Impact Report, highlighting its activities, progress, and contributions towards meeting its charitable objectives.



Achievements, Challenges and Future plans

This section highlights the achievements, challenges and future plans for activities under our four key values of **Innovating, Collaborating, Training, and Advocacy**.

INNOVATING

To use our forestry knowledge and information technology skills, supported by state-of-art evidence, to provide innovative solutions to some of the greatest environmental challenges facing modern society.

This year we continued to support Defra in exploring stakeholder behaviours under the **Resilient Treescapes project**. We are assisting government in the design and testing of new incentives and regulation to support land managers in responding to threats from pests and pathogens in England. The outcomes of this work are being used to help shape government's new *Tree Health Pilot*.

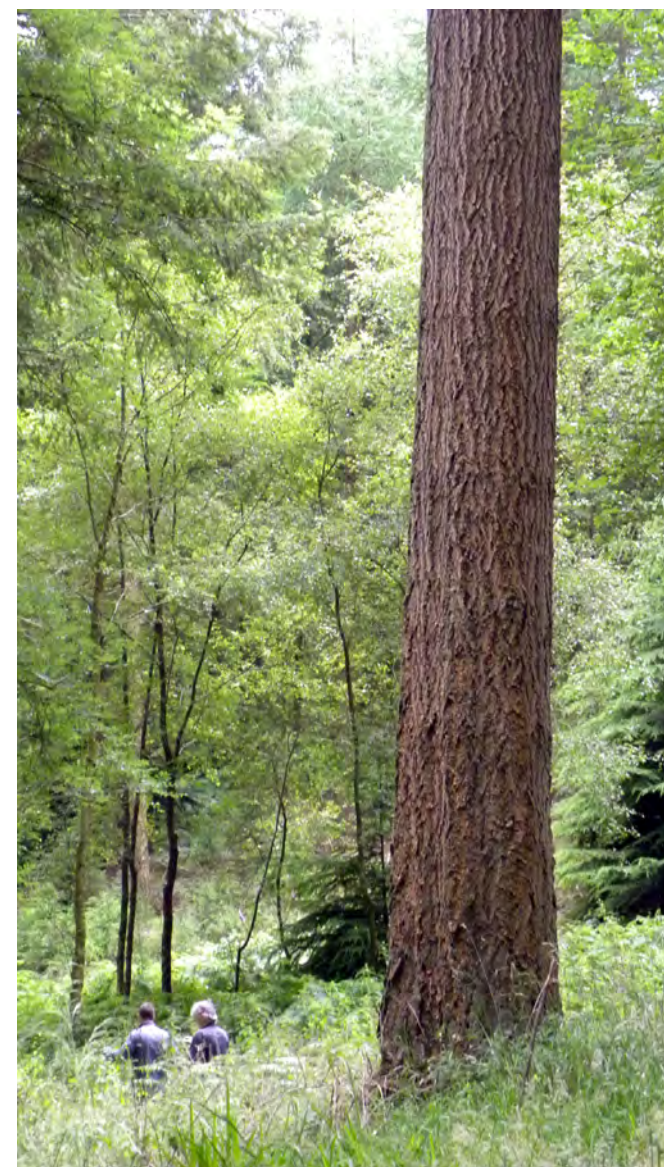
We supported the **Future Oak** project which aims to safeguard our iconic oak trees, led by scientists from Bangor University. Our native oak species are increasingly under-pressure from a variety of pests, pathogens, and changes to the landscape and climate. The project focuses particularly on Acute Oak Decline (AOD) and is exploring the role of micro-organisms in this disease. Sylva's team undertook a national survey among land managers and owners using our **British Woodlands Survey** platform. The results of this work will be published in a peer-reviewed journal. www.future-oak.com

The **myForest service**, a flagship project of Sylva Foundation, provides online mapping and management

tools for woodland owners and managers, enabling them to bring their woodlands into good condition for the environment, society and the economy. Usage of the service continued to grow, and by year-end we were supporting more than 8,000 woodland owners and 1,500 agents caring for woodland across Britain covering an area greater than 141,000ha. www.myforest.org.uk

We completed research and development of 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 Agricultural Policy in England). Our main partners in the project were Forestry Commission and Woodland Trust. We will be applying lessons learnt and innovations developed in the launch of a new improved version (v.4.0) of myForest later in 2022, which will allow users to create and manage woodlands on a single innovative online platform.

We continued to develop the **NatureBid** environmental matchmaking platform in partnership with the Environment Agency. During the year we supported the delivery of multiple environmental outcomes across England. One of the successful schemes was run with the Highways Agency to support tree planting adjacent to highways to provide natural flood management. To date, the platform has supported the transfer of more than £30M of funding to deliver environmental measures implemented by landowners. www.naturebid.org.uk



COLLABORATING

To work extensively and selflessly with others, recognising that collaboration is necessary to overcome the challenges of halting biodiversity loss and reducing climate change, while supporting the transition to a sustainable human society.

Sylva continued to take a lead role in supporting the work of the **Forestry and Climate Change Partnership**. We helped with the drafting of the new Forestry and Climate Change Accord. Thanks to funding received from a private donor, we were able to support the partnership in the design and creation of its first website: www.forestryclimatechange.uk

Our collaboration with Forestry Commission and Scottish Forestry continued to ensure that woodland owners can draw-up management plans compliant with the UK Forestry Standard using Sylva's **myForest** platform. Thanks also to innovation funding provided by the Forestry Commission, we were able to work with a group of forestry agents to offer free support to 50 landowners across Berkshire, Buckinghamshire, Hampshire, Isle of Wight, Kent, Oxfordshire, East Sussex, and West Sussex.

We were successful in gaining an award under the Trees Call to Action Fund, to create a network of expert providers who can provide support and advice to

owners of undermanaged woodlands across England, and to those contemplating woodland creation. We will be collaborating with the Forest Canopy Foundation and Grown in Britain to deliver this major project known as **Defra PIES** (Protect Improve Expand Sustain) from summer 2022.

The **Woodland Wildlife Toolkit**—developed with funding from the RSPB and Woodland Trust in collaboration with multiple environmental partners — continued to provide woodland management advice to enhance woodland biodiversity, providing species-specific advice for a locality.

www.woodlandwildlifetoolkit.sylva.org.uk

We initiated a new collaboration with the National Trust to design and make furniture from ash trees felled at one of its estates. The three stools were designed by our Head of **Wood School**, and later made by students learning on our Professional Course. The stools will be sold via the National Trust's online shop in summer 2022.



Members of the Forestry and Climate Change Partnership steering group enjoy a tour of the Future Forest, Sylva Wood Centre. The FCCP is represented by 17 organisations representing a wide range of views across the environmental and forestry sectors.

TRAINING

To deliver the training and education necessary to support the transformation of society, focussing on the stewardship of our forests and the utility of home-grown timber.

The **Sylva 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'.

We completed the delivery of our first six-month **Professional Course** under the **Sylva Wood School**. Students graduated 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. A funding award enabled us to offer **Bursaries** to some students.

Students on the Professional Course worked on 'real-world' projects, including: a novel beehive for a local business; a resonance board for Soundabout, a charity working with children with profound learning abilities; a suite of presentation boxes for Oxford Botanic Garden, made from Tolkien's black pine, and; furniture for Joined and Jointed. Income from these helps us off-set the training fees for students, while providing experience for them in working to commercial deadlines and production requirements.

Thanks to a private donor, we were able to initiate a **Fellowship scheme**, whereby through a competitive process, one graduate can remain at a bench to continue to develop their skills under the support of our team.

Thanks to a funding award, we will be appointing a new member of staff to work alongside our Head of Wood School. This will enable us to develop and advertise for a new 10-week **Introductory Course**, and to develop further our plans for the training.

We welcomed more than 200 architectural students from Oxford Brookes University to the Wood Centre. Their brief was to help us in our vision and plans concerning one remaining and large semi-derelict building on our site. We were astounded by the quality of their outputs which focused on home-grown timber in construction and eco-build principles.

Sylva hosted a **Summer School** for young creative people to promote design and craft using home-grown timber. Delivered in partnership with Grown in Britain, we welcomed students who were female or non-binary to design and create with less commonly used timbers. The students reported how much they appreciated the opportunity to work together as a group, supported by a significant proportion of female tutors, expressing how their experiences in higher education or industry had been overwhelmingly male-dominated.

'What a fabulous week! This is an amazing course. I needed this course so very much. My memory of it will stay with me forever. Thank you. So much.'

Student, 2021 Summer School





ADVOCACY

To undertake advocacy to inspire one another, raise awareness, and endow people with knowledge, passion, and the shared ambition for a better and more sustainable society.

We developed the new **Woodland Assessor** (previously the Woodland Star Rating) with funding from the Forestry Commission. This self-assessment tool helps land managers improve practices in accordance with the UK Forestry Standard. The Woodland Assessor is now embedded within myForest. It provides users with a detailed report and certificate, recording progress from 'Entry' level to 'Gold', at which level the user's plans are considered audit-ready for Grown in Britain certification.

We hope this will help land managers improve the condition of their woodlands.

In summer 2021, we hosted a Home-grown Timber Summit, inviting key stakeholders from across the woodchain to join us at the Sylva Wood Centre for a day of talks and discussion. A key outcome has been the development of our first position statement concerning the challenges and opportunities in procuring home-grown wood products. As part of this work, we also developed a beta version of a Home-Grown Wood Product Selector Tool to help guide users in their procurement decisions.



Our three-hectare woodland at the Sylva Wood Centre, 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.

Financial Review

This section is prepared by our trustees to offer a summary of the charity's finances, with numbered notes (shown in square brackets) 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 £79,025 at the end of FY 2021-22 [Note 21].
- 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 2021-22

Introduction

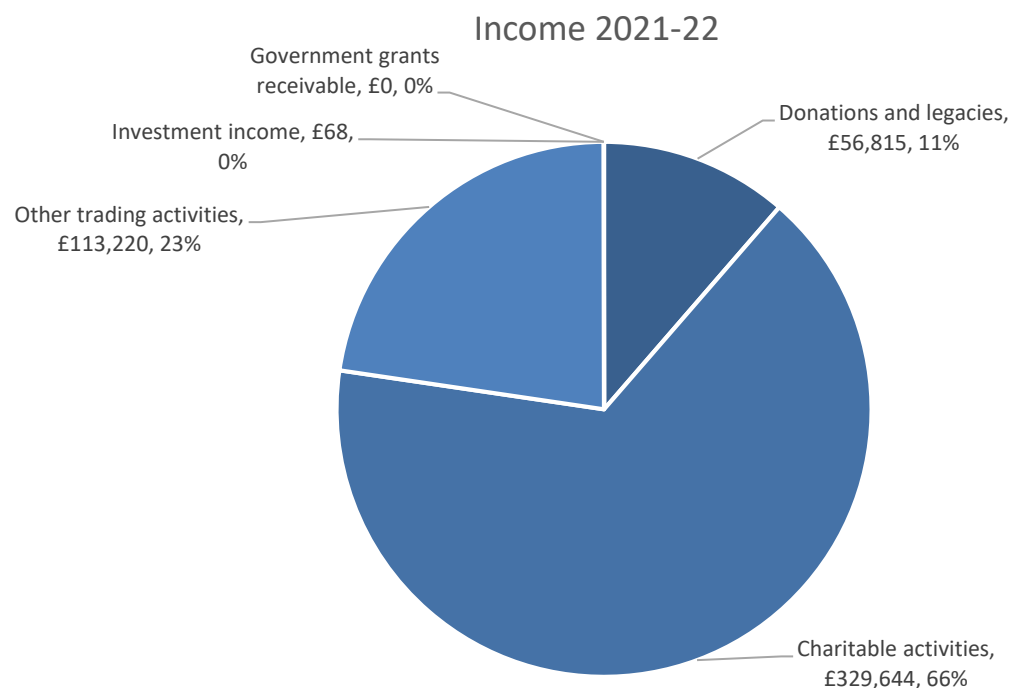
During the year Sylva continued to diversify its income streams. We have been successful in attracting funding from trusts and foundations for several projects and core activities. Our business-minded approach, whereby we seek to win contracts for work that delivers our charitable objects while earning 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 (£499,747) increased by less than 1% compared to the previous financial year (£496,959) [Statement of Financial Activities].

Income was derived from several sources including:

- £56,815 or 11% of total income was received in donations, 0% of which were restricted in their application [Note 5].
- Incoming resources from charitable activities was £313,321 or 63% [Note 6]. This income consisted of £77,526 from the sale of goods and services;



£131,267 of performance-related grants; and £104,528 of contractual payments for work.

- Other trading activities totalled £129,543 or 26%, the majority (55%) of which was rental income from the Sylva Wood Centre [Note 7].
- No grants were received from government in respect to its Covid-19 furlough scheme [Note 8].
- Bank interest totalled £68 representing less than one percent of total income [Note 9].

Fixed Assets

During 2021-22 the value of fixed assets (after depreciation) increased by 7% to £1,607,805 [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 £35,305 (2%) [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

Designated Funds [Note 21] are those funds held for activities related to Innovating, Collaborating, Training, and Advocating activities, and for Core purposes. The total value of Designated funds at 31st March 2022 was £1,589,982 [Note 21].

The largest proportion of Designated Funds were Operational Fixed Assets £1,503,265 (88%), 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.

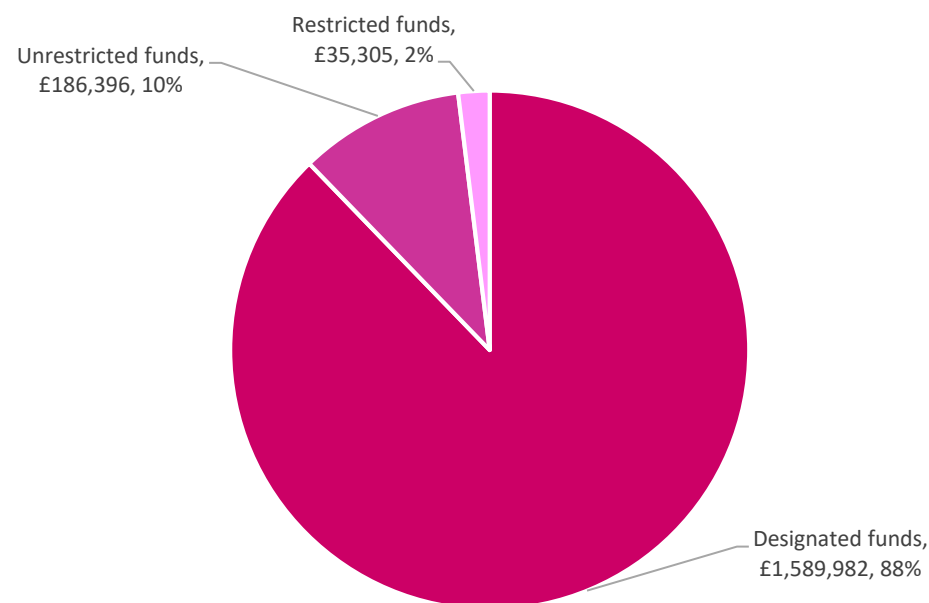
Unrestricted Funds

Unrestricted Funds comprise General Funds (£186,396) arising from fundraising, consultancy, grants, rental income from the Sylva Wood Centre, and our day-to-day operations [Note 21]. These funds are used by Sylva Foundation to achieve its strategic objectives.

Expenditure

Total resources expended were £542,418 [Statement of Financial Activities]. Delivery of the charity's strategic objectives cost £537,209 [Note 10] plus £5,209 of support costs [detailed in Note 14].

Funds 2021-22



The majority of total expenditure (58%; £316,852) 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 overheads to be £58,941 or 11% of our total expenditure, comprising:

- income generation (16%);
- administration (38%);
- governance (46%).

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 remains a significant challenge, as it does for all small charities. We benefit from a diverse portfolio of income streams, and in particular our business-like approach to winning and delivering major contracts with government and others is proving successful in generating income while also helping us in delivering our charitable outcomes.

Trustees and staff continue to work closely together over to deliver our five-year strategy for the charity. We are implementing exciting plans 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 7th July 2022 and signed on behalf of the board of trustees by:



Sarah Taylor
Chair of Trustees

Independent Examiner's Report to the Trustees of Sylva Foundation

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2022 which are set out on pages 15 to 27.

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').

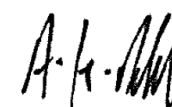
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

7th July 2022

Statement of Financial Activities

for the year ended 31st March 2022

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
Income and endowments									
Donations and legacies	5	56,815	-	-	56,815	49,616	-	10,000	59,616
Charitable activities	6	254,200	-	75,444	329,644	121,792	-	196,429	318,221
Other trading activities	7	90,720	22,500	-	113,220	112,346	-	-	112,346
Government Grants Receivable	8	-	-	-	-	5,945	-	-	5,945
Investment income	9	68	-	-	68	831	-	-	831
Total income		401,803	22,500	75,444	499,747	290,530	-	206,429	496,959
Expenditure on charitable activities	10,11	375,567	38,287	128,564	542,418	208,501	40,204	188,517	437,222
Total expenditure		375,567	38,287	128,564	542,418	208,501	40,204	188,517	437,222
Net (expenditure) / income		26,236	(15,787)	(53,120)	(42,671)	82,029	(40,204)	17,912	59,737
Transfer between funds		19,835	(19,835)	-	-	(35,724)	154,679	(118,955)	-
Net movement in funds		46,071	(35,622)	(53,120)	(42,671)	46,305	114,475	(101,043)	59,737
Reconciliation of funds									
Total funds brought forward		140,325	1,625,604	88,425	1,854,354	94,020	1,511,129	189,468	1,794,617
Total funds carried forward	22	186,396	1,589,982	35,305	1,811,683	140,325	1,625,604	88,425	1,854,354

All activities are continuing.

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

The notes on pages 17 to 27 form part of these financial statements.

Balance Sheet

	Note	2022	2021
		£	£
Fixed assets			
Tangible fixed assets	17	1,607,805	1,596,079
Current assets			
Debtors	18	129,370	51,062
Cash at bank and in hand		134,309	230,893
		<u>263,679</u>	<u>281,955</u>
Creditors: amounts falling due within one year	19	<u>(59,801)</u>	<u>(23,680)</u>
Net current assets		<u>203,878</u>	<u>258,275</u>
Total assets less current liabilities		<u>1,811,683</u>	<u>1,854,354</u>
Net assets		<u>1,811,683</u>	<u>1,854,354</u>
Funds of the charity			
Unrestricted funds	21	186,396	140,325
Designated Funds	21	1,589,982	1,625,604
Restricted Funds	21	<u>35,305</u>	<u>88,425</u>
Total charity funds	22	<u>1,811,683</u>	<u>1,854,354</u>

For the year ending 31st March 2022 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 7th July 2022 and are signed on behalf of the board by:



Sarah Taylor
Chair of Trustees

The notes on pages 17 to 27 form part of these financial statements.

Notes to the Financial Statements

1. General information

Sylva Foundation is a charitable company registered in England and Wales (06589157), and a charity registered 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. 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 2022	Total 2021
	£	£	£	£	£
Donations – other	56,815	-	-	56,815	59,616
	<u>56,815</u>	<u>-</u>	<u>-</u>	<u>56,815</u>	<u>59,616</u>

6. Charitable activities

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£	£
Sale of goods/services as part of direct charitable activities	93,849	-	-	93,849	56,742
Performance-related grants	55,823	-	75,444	131,267	212,039
Other income from charitable activities - contractual payments	104,528	-	-	104,528	49,440
	<u>254,200</u>	<u>-</u>	<u>75,444</u>	<u>329,644</u>	<u>318,221</u>

7. Other trading activities

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£	£
Sales income	12,191	-	-	12,191	1,313
Rental income	71,402	-	-	71,402	63,212
Other activities for generating funds	7,127	22,500	-	29,627	47,821
	<u>90,720</u>	<u>22,500</u>	<u>-</u>	<u>113,220</u>	<u>112,346</u>

8. Government Grants Receivable

	Unrestricted Funds	Total 2022	Total 2021
	£	£	£
Furlough Income	-	-	5,945
	-	-	5,945

9. Investment income

	Unrestricted Funds	Total 2022	Total 2021
	£	£	£
Bank interest receivable	68	68	831
	68	68	831

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£	£
Science, Education, Forestry, & Wood Programmes	370,358	38,287	128,564	537,209	432,736
Support costs	5,209	-	-	5,209	4,486
	375,567	38,287	128,564	542,418	437,222

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total 2022	Total 2021
	£	£	£	£
Science, Education, Forestry, & Wood Programmes	537,209	-	537,209	432,736
Governance costs	-	5,209	5,209	4,486
	<u>537,209</u>	<u>5,209</u>	<u>542,418</u>	<u>437,222</u>

12. Analysis of support costs

	Support costs	Total 2022	Total 2021
	£	£	£
Finance costs	5,209	5,209	4,486
	<u>5,209</u>	<u>5,209</u>	<u>4,486</u>

13. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>50,522</u>	<u>46,591</u>

14. Independent examination fees

Fees payable to the independent examiner for:

	2022	2021
	£	£
Independent examination of the financial statements	698	698
Other financial services	4,511	3,788
	<u>5,209</u>	<u>4,486</u>

15. Staff costs

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

	2022	2021
	£	£
Wages and salaries	275,435	242,137
Social security costs	28,254	24,775
Employer contributions to pension plans	13,163	11,483
	<u>316,852</u>	<u>278,395</u>

The average head count of employees during the year was 9 (2021: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
All staff	<u>9</u>	<u>8</u>

No employee received employee benefits of more than £60,000 during the year (2021: £Nil).

16. Trustee remuneration and expenses

No trustee received any remuneration during the year (2021: £Nil).

No expenses were reimbursed to trustees during the year (2021: £Nil).

17. Tangible fixed assets

	Land and buildings	Equipment	Total
	£	£	£
Cost			
At 1 st April 2021	1,672,939	89,879	1,762,818
Additions	14,518	47,730	62,248
At 31st March 2022	<u>1,687,457</u>	<u>137,609</u>	<u>1,825,066</u>
Depreciation			
At 1 st April 2021	142,439	24,300	166,739
Charge for the year	41,754	8,768	50,522
At 31st March 2022	<u>184,193</u>	<u>33,068</u>	<u>217,261</u>
Carrying amount			
At 31 st March 2022	<u>1,503,264</u>	<u>104,541</u>	<u>1,607,805</u>
At 31 st March 2021	<u>1,530,500</u>	<u>65,579</u>	<u>1,596,079</u>

18. Debtors

	2022	2021
	£	£
Trade debtors	88,803	47,602
Prepayments and accrued income	40,567	2,746
VAT receivable	-	714
	<u>129,370</u>	<u>51,062</u>

19. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	33,586	9,209
Accruals and deferred income	13,357	4,481
Social security and other taxes	7,736	7,084
Other creditors – pension	3,387	2,906
VAT payable	1,735	-
	<u>59,801</u>	<u>23,680</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 £13,163 (2021: £11,483).

21. Analysis of charitable funds

Unrestricted funds

	At 1 st April 2021	Income	Expenditure	Transfer	At 31 st March 2022
	£	£	£	£	£
General Funds	140,325	401,803	(375,567)	19,835	186,396
	<u>140,325</u>	<u>401,803</u>	<u>(375,567)</u>	<u>19,835</u>	<u>186,396</u>

Designated Funds

Operational Fixed Assets	1,530,500	-	-	(27,235)	1,503,265
Forestry/Information Technology	6,603	-	(3,400)	-	3,203
Education	272	-	-	-	272
Wood Centre	4,937	-	(720)	-	4,217
Science	-	22,500	(22,500)	-	-
Reserve Fund	71,625	-	-	7,400	79,025
Core	11,667	-	(11,667)	-	-
	<u>1,625,604</u>	<u>22,500</u>	<u>(38,287)</u>	<u>(19,835)</u>	<u>1,589,982</u>

Restricted funds

Forestry/Information Technology	46,860	72,084	(100,221)	-	18,723
Education	29,712	3,360	(26,040)	-	7,032
Wood Centre	2,303	-	(2,303)	-	-
Core	9,550	-	-	-	9,550
	<u>88,425</u>	<u>75,444</u>	<u>(128,564)</u>	<u>-</u>	<u>35,305</u>

21. Analysis of charitable funds (continued)

	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
	<u>94,020</u>	<u>290,530</u>	<u>(208,501)</u>	<u>(35,724)</u>	<u>140,325</u>
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>1,511,129</u>	<u>-</u>	<u>(40,204)</u>	<u>154,679</u>	<u>1,625,604</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>

22. Analysis of net assets between funds

2022	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	104,541	1,503,264	-	1,607,805
Current assets	141,656	86,718	35,305	263,679
Creditors less than 1 year	(59,801)	-	-	(59,801)
	<u>186,396</u>	<u>1,589,982</u>	<u>35,305</u>	<u>1,811,683</u>
 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>

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. If you like what we do and how we do it, please consider joining our Friends scheme. 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. 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 2021-22

We are very grateful for all the support offered this year by so many individuals and organisations.

Volunteers and community groups

Alex Abbott

Alistair Yeomans

Andrew Lea

David and Karon Whenmouth

Gillian Petrokofsky

Harriet Child

Lynn Jones

Philip Koomen

Robert Penn

Sally Richards

Shems Hadj-Nassar

Steve Ash

Sylva Foundation Forest Friends

Sylva Wood Centre tenants

Wittenham Community Orchard Cropsharers

Donors and Funders

Andrew James

Aspen Trust

Dulverton Trust

Garfield Weston Foundation

Heritage Lottery Fund

Horlock Educational Trust

John Ellerman Foundation

Michelle Savill

Michaelis family

Sir Martin and Lady Wood

Business supporters

3Keel

Andrew Bax (Drayton Hive)

Atkins

Axminster Tools

Blenheim Palace

Festool

Forest Canopy Foundation

Joined and Jointed

Lamello

Markfield Woodworking Machinery

Martin Glynn

Mirka

National Trust

Oxford Botanic Garden (Oxford University)

re:heat

Rezatec

Rural Development Initiatives

Soundabout

NGO Partners

Community Forests Trust

Confor

Earth Trust

Forest Canopy Foundation

FWAG south-west

Grown in Britain

Institute of Chartered Foresters

National Farmers Union

Royal Forestry Society

Royal Scottish Forestry Society

The Royal Society for the Protection of Birds

Small Woodland Owners Group

Small Woods Association

Victoria & Albert Museum

Woodland Trust

Yorkshire Wildlife Trust

Statutory sector and other public bodies

Department for Environment, Food and Rural Affairs (Defra)

Environment Agency

Forest Research

Forestry Commission

National Highways

Natural England

Scottish Forestry



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