

DOWDESWELL CONSERVATION LIMITED
(A Company Limited by Guarantee)

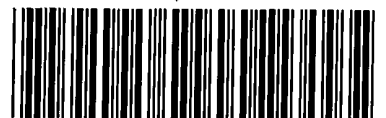
TRUSTEES REPORT AND ACCOUNTS

30 November 2016

Company no: 09318821

Charity no: 1160969

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DOWDESWELL CONSERVATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

1 LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

N M Denniss (resigned 01/04/2017)

J M Dunkerton

M K Bennett

Charity number

1160969

Company number

09318821

Registered Office

Dowdeswell Park

London Road

Cheltenham

GL52 6UT

Accountants

Hazlewoods LLP

Windsor House

Bayshill Road

Cheltenham

GL50 3AT

Bankers

Handelsbanken

Ground Floor, Westmoreland House

80-86 Bath Road

Cheltenham

GL53 7JT

DOWDESWELL CONSERVATION LIMITED

TRUSTEES' REPORT (Continued)

The trustees present their report and accounts for the period ended 30 November 2016.

The company was incorporated on 19 November 2014 and this is the second period of accounts.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a private company limited by guarantee, it is governed by its Memorandum & Articles.

Dowdeswell Conservation Limited exchanged contracts with Severn Trent Limited on 6 February 2015 to purchase Dowdeswell Wood. Dowdeswell Wood comprises substantial mature and maturing woodland, and is home to many protected species of wildlife such as the white clawed crayfish (protected on Schedule 5 of the Wildlife and Countryside Act 1981). The site has special conservation value and was previously leased to the Gloucestershire Wildlife Trust and the Cotswold Way national trail runs adjacent to it.

A condition of the sale is that the site be managed in accordance with Dowdeswell Management Plan 2012-2032 (the Management Plan). The Management Plan has been drafted as a response to s156 Water Industry Act 1991 which requires a selling utility company such as Severn Trent to consult with Natural England and other agencies before selling a site of special natural value. The plan was prepared by Dowdeswell Forestry Services (to which Dowdeswell Conservation Limited has no connection) and was approved by Natural England.

The trustees, who are also the directors for the purpose of company law, and who served during the period were:

Mr N M Denniss	(Appointed 19 November 2014, and who resigned on 1 April 2017)
Mr J M Dunkerton	(Appointed 19 November 2014)
Mr M K Bennett	(Appointed 19 November 2014)

Trustees are elected by the members of Dowdeswell Conservation Limited at the Annual General Meeting. Should a vacancy occur during the year individuals may be invited by the Board of Trustees to serve as a Trustee until the next Annual General Meeting when they may stand for formal election. It is the policy of Dowdeswell Conservation Limited that all Trustees have a full induction and receive appropriate training similar to that received by staff and volunteers. The chairman carries out the induction of all new Trustees.

Dowdeswell Conservation Limited is required to enter into a binding deed with the Secretary of State for the Environment Food and Rural Affairs in which they covenant to perform the future management of Dowdeswell Wood, as a site with special conservation value in accordance with the Management Plan.

The Management Plan requires the charity to perform various activities, including but not limited to the control of non-native animal populations, removal of diseased ash trees, upgrading of access ways and tracks, felling of conifers, general thinning of trees and woodland management and protection of dormice, bats and white clawed crayfish, facilitation of public access, upgrading of walkways, signage, regeneration of the network of footpaths.

DOWDESWELL CONSERVATION LIMITED

TRUSTEES' REPORT (Continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

OBJECTIVES AND ACTIVITIES

The objective of the charity is to maximise ecological significance and the recreational potential of the wood. The woodlands' network of rides and footpaths will be maintained and developed in order to allow public access and increase biodiversity.

The woodland is within close proximity to dense population areas and its aim is to remain open to the public. The current network of footpaths through the woodland will be for public use. The company has since the purchase of the woods, considered the possibility of undertaking all or some of the following; way markers, information boards and benches, access to the woods for school visits. Entrances will be improved and carefully designed to allow for on foot public access and forestry operations but reduce the risk for unauthorised vehicular access.

Mr J M Dunkerton, a trustee, made a donation through the Charities Aid Foundation (CAF) for the purchase of the woodland and has, during the year donated any additional funds to achieve the organisation's objectives.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake in respect of public benefit.

ACHIEVEMENTS AND PERFORMANCE

During the year, a comprehensive review of the woods has commenced, with the following achievements:

- A trial project has been undertaken during the year whereby a small area of woodland has been cleared. The impact of increased light levels after such clearing has been assessed and the extent to which native flora and fauna has regenerated has been monitored
- Work with schools has been undertaken to develop an educational programme, giving primary schools access to the woods for the studying of nature and habitats, and secondary schools access to support curriculum activities.
- Contact with Universities has been made to identify potential research projects for undergraduates to support their studies, whilst and at the same time benefiting the ecology of the woods.

FUTURE PLANS

A 5 year management plan has been developed with Dowdeswell Forestry Services, setting out a programme for the thinning of the woods. This will ensure that adequate light levels are restored to encourage the return of native flora and fauna to the ecosystem.

DOWDESWELL CONSERVATION LIMITED

TRUSTEES' REPORT (Continued)

FINANCIAL REVIEW

During the year, the trust received income in the form of donations from its trustee, J M Dunkerton and from Dunkerton Properties LLP, a company of which J M Dunkerton is a member. The donations were used to cover the trust's costs for the year. At the year end, the trust had free reserves of £10,329 which the trustees view as adequate for the needs of the charity.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees 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 charity'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 period.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Dowdeswell Conservation Limited for the purpose of company law, are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts 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, including the income and expenditure, of the charitable company for that period.

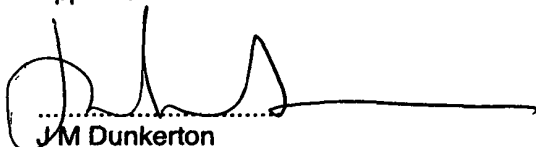
In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved on behalf of the board of trustees on 30/08/2017



J M Dunkerton

Trustee

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
DOWDESWELL CONSERVATION LIMITED
FOR THE YEAR ENDED 30 NOVEMBER 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Dowdeswell Conservation Limited for the year ended 30 November 2016 as set out on pages 6 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Dowdeswell Conservation Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Dowdeswell Conservation Limited and state those matters that we have agreed to state to the Board of Directors of Dowdeswell Conservation Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dowdeswell Conservation Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Dowdeswell Conservation Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Dowdeswell Conservation Limited. You consider that Dowdeswell Conservation Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Dowdeswell Conservation Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Hazlewoods LLP

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

Date: *30 August 2017*

DOWDESWELL CONSERVATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)

for the year ended 30 November 2016

		2016	2015
		Unrestricted	Unrestricted
		Funds	Funds
		£	£
	Note		
Income and endowments from			
Donations and legacies	2	7,660	1,032,003
Investments	3	-	507
TOTAL INCOME		7,660	1,032,510
Expenditure on			
<i>Raising funds:</i>			
CAF fees	4	-	985
<i>Charitable activities:</i>			
Activities in furtherance of charitable objects	4	5,419	7,236
TOTAL EXPENDITURE		(5,419)	(8,221)
NET INCOME FOR THE YEAR BEFORE TAX		2,241	1,024,289
Tax payable	7	-	-
NET INCOME FOR THE YEAR		2,241	1,024,289
Fund balance brought forward at beginning of year		1,024,289	-
FUND BALANCE CARRIED FORWARD AT END OF YEAR		1,026,530	1,024,289

All activities of the company are continuing activities; there were no acquisitions in the year.

There were no recognised gains or losses other than the deficit for the year shown above.

DOWDESWELL CONSERVATION LIMITED

Company number: 09318821

BALANCE SHEET

30 November 2016

		2016 Unrestricted Funds £	2015 Unrestricted Funds £
	Note		
FIXED ASSETS			
Tangible assets	5	1,016,201	1,016,201
CURRENT ASSETS			
Cash at bank and in hand		11,829	11,568
CREDITORS			
due within one year	8	(1,500)	(3,480)
NET CURRENT ASSETS		10,329	8,088
TOTAL ASSETS LESS CURRENT LIABILITIES		1,026,530	1,024,289
REPRESENTED BY:			
Unrestricted funds		1,026,530	1,024,289
Total funds		1,026,530	1,024,289

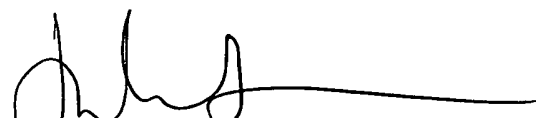
The company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRSE 2015 SORP.

Approved by the board for issue on 30/08/2017.....


J.M. Dunkerton, Trustee

DOWDESWELL CONSERVATION LIMITED

NOTES TO THE ACCOUNTS

for the year ended 30 November 2016

1 ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with Accounting for Charities – Statement of Recommended Practice (SORP) 2015, the Charities Act 2011 and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Incoming Resources

Income comprises of donations from the trustees and is recognised on receipt.

Investment income is included in the SOFA in the year in which it is receivable.

Resources Expended

Resources expended are recognised in the period in which the goods or services are received. Resources expended include attributable VAT which is not recoverable.

Costs of generating funds comprised the costs associated with attracting voluntary income in the form of charitable donations through Charities Aid Foundation.

Charitable expenditure comprised of those costs incurred by the charity in the delivery of its activities for its beneficiaries.

Governance costs included those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and independent examination fees.

Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated.

Accumulated funds

Unrestricted funds are funds available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

2 DONATIONS AND LEGACIES

	2016 £	2015 £
Donations and gifts	7,660	1,032,003

DOWDESWELL CONSERVATION LIMITED

NOTES TO THE ACCOUNTS

for the year ended 30 November 2016

3 INVESTMENT INCOME

	2016 £	2015 £
Interest receivable	-	507
	<u> </u>	<u> </u>

4 TOTAL RESOURCES EXPENDED

	2016 £	2015 £
<i>Activities in furtherance of charitable objects:</i>		
Legal and professional fees	-	1,111
Insurance	2,660	2,500
Bank charges	144	145
Repairs and maintenance	930	-
General expenses	13	-
Accountancy and audit fees	1,672	3,480
<i>Costs of generating funds:</i>		
CAF fees	-	985
	<u> </u>	<u> </u>
	5,419	8,221
	<u> </u>	<u> </u>

5 TANGIBLE FIXED ASSETS

	Land and buildings £
Cost and net book value	
At 1 December 2015 and at 30 November 2016	1,016,201
	<u> </u>

6 AUDITOR REMUNERATION

	2016 £	2015 £
Auditors' remuneration	-	3,480
	<u> </u>	<u> </u>
	1,500	3,480
	<u> </u>	<u> </u>

DOWDESWELL CONSERVATION LIMITED

NOTES TO THE ACCOUNTS

for the year ended 30 November 2016

7 TAXATION

The company does not trade for profit, therefore no corporation tax liability arises on its results.

8 CREDITORS due in less than one year	2016 £	2015 £
Accruals	1,500	3,480

9 EMPLOYEES

There were no employees during the period.

10 LIMITED LIABILITY STATUS

The company is limited by guarantee and does not have any share capital. In the event of the charitable company being wound up, the liability of each member is limited to an amount of not exceeding £10.

11 TRUSTEES' REMUNERATION AND EXPENSES

During the year none of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

During the year no expenses were incurred by the trustees.

12 RELATED PARTY TRANSACTIONS

During the year, the charity received a donation of £5,000 (2015 - £1,012,500) from J M Dunkerton, a trustee.

During the prior period, J M Dunkerton gave a loan of £300,000 to the charity, which was subsequently repaid in the same period.

During the year, a donation of £2,660 (2015 - £19,503) was received from Dunkerton Properties LLP, an LLP in which the trustee J M Dunkerton is a designated member.