

Registered number
7984087

Woody (Hyndburn) CIC

Accounts

31 March 2018

**Woody (Hyndburn) CIC
Accountants' Report**

**Accountants' report to the directors of
Woody (Hyndburn) CIC**

You consider that the company is exempt from an audit for the year ended 31 March 2018. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Laura Bolton
Simple Accounting NW Ltd

Simple Accounting(NW)Ltd
4 Blackburn Road
Accrington, BB5 1HD
Reg: 07340084

3 August 2018

Woody (Hyndburn) CIC

Registered number: 7984087

Directors' Report

Woody was incorporated as a Community Interest Company (CIC) in March 2012. As part of the regulation surrounding CIC's we report each year to the Regulator as to how we have satisfied the 'Public Benefit' activities that we specified when we incorporated Woody. Below is a copy of the text from our CIC report for the year from April 2017 to March 2018.

To promote a sustainable woodland economy through the development of locally made wood products and the creation of markets

As in previous years we have continued to work solely within the local authority area of Hyndburn in East Lancashire. We have worked in Hyndburn woodlands with local volunteers and then made and sold products within a slightly wider area. We feel this demonstrates that there is the demand, capacity and ability to support a woodland economy on a district scale by working with local partners such as Hyndburn Borough Council, Lancashire County Council, The Prospects Foundation and local residents.

The benefits of this model include financial support and investment back into our local economy, training, skills and work experience for local residents and pro-active management of local woodlands to increase future yields. In order to achieve this we work alongside other organisations with complementary aims, demonstrating that there is a need for local woodland services.

During the year our income was made up of the following services and products; tree thinning (42% of income), habitat homes (20%), firewood sales (19%), coppice products (9%), tree planting (3%) and eBay sales (6%). The eBay sales are a new venture for us and primarily consist of firewood sales plus some coppice products such as hazel discs, bean poles and timber logs. Firewood sales totaled 18 full trailer loads (equivalent to 36 tonnes) to an ever increasing number of local residents.

To add value to woodlands through the promotion and protection of biodiversity.

As with all our major works, we are lucky enough to be able to tender for woodland management contracts from the Borough and County Council who both try, within ever reducing budgets, to sensitively manage their woodlands to enhance the habitat value, encourage greater diversity and public use.

During the financial year we undertook two woodland management contracts on behalf of Hyndburn Borough Council. The first was a contract to selectively thin trees in the woodland strip alongside the West Accrington Recreation Corridor. The site is a Biological Heritage Site (BHS) and is a well-used footpath and cycleway route alongside the railway line between Accrington and Oswaldtwistle train stations. The thinning of the Grey Alder is prescribed in the site BHS report as a positive way of helping to encourage and protect the Yellow Bird's Nest plant, the reason the site is classed as a BHS.

The second contract was also undertaken on behalf of Hyndburn Borough Council and again involved selective thinning of Plantation House woodland which is in the Arden Hall area of Accrington. A woodland condition survey had been undertaken in August 2016 and a number of woodland management procedures were highlighted to increase the condition and health of the woodland. These included the selective thinning of invasive Norway Maple and Sycamore, creating 'halo' areas around the Oak trees on site and also creating new standing deadwood and also creating deadwood piles on the woodland floor.

Another activity we undertook was the removal of invasive Himalayan Balsam from a number of woodlands during the summer. This was carried out at Abbott Clough on the Hyndburn / Blackburn boundary, Rushton House Farm woodland and Jackhouse Nature Reserve, both in Oswaldtwistle, Whinney Hill and finally Huncoat Altham lane woodland. On most of these sites the balsam was well established and dominating the groundcover. Early indications are that the removal has been very effective and will hopefully encourage native ground flora to be able to flourish. The removal also makes the woodlands easier to walk in as plants can grow to 6 or 7 feet tall and create a wall of vegetation.

Another way of increasing biodiversity is by installing bird and bat boxes in woodlands. During the year we made over 180 boxes, primarily bird, some bat, and also a few hedgehog homes. These were mainly for two Local Nature Reserves in Accrington (Woodnook Vale & Coppice) and also two primary schools.

To manage, protect and enhance the amenity value of woodlands in Hyndburn for healthy lifestyles.

As in previous years all our work was conducted in woodlands that are held in public ownership, either by Hyndburn Borough Council or Lancashire County Council. This means that the public has open access to use the woodlands and this is actively encouraged by both Councils. The works that we undertook during the year were primarily for the benefit of the woodland habitat but we feel also help to contribute to an overall woodland environment that is more pleasant and welcoming for the general public.

During the year we worked in the following woodlands; Whinney Hill, Abbott Clough & Huncoat Altham Lane owned by Lancashire County Council and Hollins, Clayton Forest Park, West Accrington Recreation Corridor, Plantation House and Jackhouse Nature Reserve owned by Hyndburn Borough Council.

The two big contracts during the year were the selective thinning of Alder trees alongside the West Accrington Recreation Corridor (Dec to mid Feb) and selective thinning of trees at Plantation House woodland (Feb & Mar).

Between April and June we finished off access improvements at Whinney Hill. These consisted of new benches and waymarkers.

In addition to the thinning works we also carried out several days of invasive species control (removing Himalayan Balsam) during the summer at Huncoat, Jackhouse, Abbott Clough and Whinney Hill. The invasive species control will help to improve the biodiversity of the woodlands and also make them more attractive and easier to walk through.

To work with volunteers, the community and partner agencies to protect enhance and create sustainably managed woodlands

As in previous years we worked entirely with volunteers. This involved a core team of about 10 dedicated volunteers and was supplemented, as and when required, by more volunteers including volunteers from the Prospects Foundation's Monday & Tuesday Conservation Groups, to whom we are very thankful.

Volunteer training

We ran a chainsaw refresher course for four volunteers in March. The course was held at Hollins woodland with permission from Hyndburn Borough Council as it enabled more thinning of the Larch trees that dominate the woodland. As always, the course was run by Colin Shaw of Specialised Training and lasted for 4 days. This year was a refresher for volunteers who had passed chainsaw courses with us in the early years. This also enabled us to progress to felling of larger diameter trees which in turn will allow us to increase our range of trees. The course cost around £1,500 and is funded through our own resources.

Volunteer hours

We record our volunteer activity and during the financial year we recorded that there were 433 volunteer appearances spending a total of 2,096 hours supporting Woody on 56 days. This is a conservative amount as we know our volunteers do more than this without recording their time. Based on a Volunteer England rate of £13.90 per hour this totals £29,134 of volunteer support during 2017/18.

We are as ever very grateful to our volunteers and we try to reward them whenever possible. One way of doing this is by providing personal protection equipment, chainsaw training courses and a Christmas meal. During the year this cost us £4,234.

Grant funding & support

During the year we continued to receive support from the Plunkett Foundation's 'Making Local Woods Work' programme. The aim of the programme is to give advice, support and networking opportunities to community woodland enterprises in order that each can learn and grow. In November we attended a networking event at Hill Holt Wood near Newark and in January Mark Walton from Shared Assets facilitated a 'Planning' event that enabled us to consider what future options we may want to take to develop the organisation. We would like to thank the Plunkett Foundation for their support during the year.

Insurance

We continued our cover with Zurich Insurance as this allows us to provide personal accident cover for our volunteers.

Management Support

Woody continued to contribute towards the cost of the support it receive from the Prospects Foundation's Charity Manager post. The support received is in terms of tender processes, liaison with Hyndburn Borough Council and Lancashire County Councils, organising payments and income, purchasing goods, management and annual accounts, compiling records, work-day co-ordination, risk assessments, co-ordination of volunteers, annual returns and reports. The amount of support is calculated at half a day a week and on a salary of £25,000 per annum.

Website

Finally, during the year one of our regular volunteers, Ed Copeland, revamped our website and organised the hosting and content transfer. We would like to thank Ed for all his time spent doing this.

Directors

The following persons served as directors during the year:

David Clarkson
David Daly
Sean Kerr
Michael Stapleford
Philip Vincent-Barwood

Secretary

Michael Stapleford

Registered Office:

c/o PROSPECTS Environment Centre
54 Broadway
Accrington
BB5 1EW

**Registered
Number**

7984087

Insurers

Zurich Insurance Plc

Accountants

Simple Accounting NW Ltd
4-4a Blackburn Road
Accrington
BB5 1HD

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 3 August 2018 and signed on its behalf.



M Stapleford
Director

**Woody (Hyndburn) CIC
Profit and Loss Account
for the year ended 31 March 2018**

	2018	2017
	£	£
Income	11,701	13,660
Cost of sales	(3,662)	(2,033)
Gross profit	<u>8,039</u>	<u>11,627</u>
Administrative expenses	(8,977)	(15,832)
Operating loss	<u>(938)</u>	<u>(4,205)</u>
Loss before taxation	<u>(938)</u>	<u>(4,205)</u>
Tax on loss	-	-
Loss for the financial year	<u>(938)</u>	<u>(4,205)</u>

Woody (Hyndburn) CIC**Registered number:**

7984087

Balance Sheet**as at 31 March 2018**

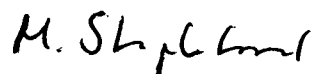
	Notes	2018	2017
		£	£
Fixed assets			
Tangible assets	2	-	1,571
Current assets			
Debtors	3	5,971	7,538
Cash at bank and in hand		14,685	10,973
		<u>20,656</u>	<u>18,511</u>
Creditors: amounts falling due within one year	4	(2,115)	(603)
Net current assets		<u>18,541</u>	<u>17,908</u>
Net assets		<u>18,541</u>	<u>19,479</u>
Capital and reserves			
Profit and loss account		18,541	19,479
Shareholders' funds		<u>18,541</u>	<u>19,479</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



M Stapleford

Director

Approved by the board on 3 August 2018

Woody (Hyndburn) CIC
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

	over 5
Plant and machinery	years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2017	12,431
At 31 March 2018	<u>12,431</u>
Depreciation	
At 1 April 2017	10,860
Charge for the year	<u>1,571</u>
At 31 March 2018	<u>12,431</u>
Net book value	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>1,571</u>

3 Debtors	2018 £	2017 £
Trade debtors	<u>5,971</u>	<u>7,538</u>

4 Creditors: amounts falling due within one year	2018 £	2017 £
Trade creditors	<u>2,115</u>	<u>603</u>

5 Other information

Woody (Hyndburn) CIC is a private company limited by shares and incorporated in England. Its registered office is:

54 Broadway, Accrington, Lancashire, BB5 1EW

Woody (Hyndburn) CIC
Detailed profit and loss account
for the year ended 31 March 2018

This schedule does not form part of the statutory accounts

	2018 £	2017 £
Sales		
Sales	<u>11,701</u>	<u>13,660</u>
Cost of sales		
Purchases	1,110	843
Volunteer expenses	143	-
Protective clothing	<u>2,617</u>	<u>1,190</u>
	<u>3,662</u>	<u>2,033</u>
Administrative expenses		
Employee costs:		
Training	<u>1,877</u>	<u>1,438</u>
	<u>1,877</u>	<u>1,438</u>
General administrative expenses:		
Donations	-	200
Stationery and printing	50	73
Insurance	676	1,872
Equipment expensed	807	495
Repairs and maintenance	190	712
Depreciation	1,571	3,108
Sundry expenses	<u>628</u>	<u>40</u>
	<u>3,922</u>	<u>6,500</u>
Legal and professional costs:		
Accountancy fees	407	395
Management fees	<u>2,771</u>	<u>7,499</u>
	<u>3,178</u>	<u>7,894</u>
	<u>8,977</u>	<u>15,832</u>