

THE VERDERERS OF THE NEW FOREST

HIGHER LEVEL STEWARDSHIP SCHEME

Reference AG00350016 "The HLS Scheme"

Statement of Accounts for the year ended

31 March 2024

# The Verderers of the New Forest Higher Level Stewardship Scheme

## Statement of accounts for the year ended 31 March 2024

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# The Verderers of the New Forest Higher Level Stewardship Scheme

## Scheme details

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**Scheme name:** The Verderers of the New Forest Higher Level Stewardship Scheme

**Number:** AG00350016

**For the year to 31 March 2024**

**Board**

**Voting Members**  
Verderers of the New Forest  
New Forest National Park Authority  
Forestry England

**Non-voting Members**  
Natural England Hants & IOW  
Commoners Defence Association

The Verderers of the New Forest have entered into an agreement with Natural England to carry out environmental land management and capital works in the New Forest.

The objectives of the HLS Scheme will be implemented by a partnership of the Verderers of the New Forest, The New Forest National Park Authority and Forestry England.

### *Financial Review*

The Scheme has an (deficit)/excess of income over expenditure for the year of £(82,262) (2023: 15 months £60,710). The Scheme's assets and liabilities are reflected in the balance sheet on page 3.

## The Verderers of the New Forest Higher Level Stewardship Scheme

### Income and Expenditure Account For the year ended 31 March 2024

	1 April 2023 to 31 March 2024		1 Jan 2022 to 31 March 2023
	£	£	£
<b>Income</b>			
Income from Natural England – annual entitlement		2,030,699	2,030,699
Other income		-	937
Commons payments to 2022 VGS			
- Wellow PC	-		2,493
- Minstead Estate	-		2,909
- Hampshire County Council	-		3,378
- National Trust	-		38,552
		-	47,332
Commons payments to 2023 VGS			
- Wellow PC	2,910		-
- Minstead Estate	3,395		-
- Hampshire County Council	10,292		-
- National Trust	90,000		-
		106,597	-
<b>Total income</b>		<b>2,137,296</b>	<b>2,078,968</b>
<b>Expenditure</b>			
Forestry England managed project expenditure			
- Annual programme		876,298	1,119,548
New Forest National Park Authority managed project expenditure		138,463	85,255
Verderers managed project expenditure		1,125,507	740,062
Verderers managed project expenditure – Commons		51,850	44,463
<b>Total project costs</b>		<b>2,192,118</b>	<b>1,989,328</b>
<b>Administrative costs</b>			
Administration charge from Forestry England		25,100	26,500
Independent Accountant's Fee		2,340	2,430
		27,440	28,930
<b>(Deficit)/Surplus for the year</b>		<b>(82,262)</b>	<b>60,710</b>

## The Verderers of the New Forest Higher Level Stewardship Scheme

### General Fund Balance Sheet As at 31 March 2024

	Note	31 March 2024	31 March 2023
		£	£
<b>Current assets</b>			
Accrued income from Natural England		-	-
Commons contributions due		-	-
Other monies due		-	-
Cash at bank and in hand		2,415,193	2,483,212
		<u>2,415,193</u>	<u>2,483,212</u>
<b>Current liabilities</b>			
Accruals		2,340	2,340
Due to Verderers of the New Forest		6,833	6,808
Due to National Park Authority		26,579	-
Due to Forestry England		241,791	254,152
		<u>277,543</u>	<u>263,300</u>
<b>Net scheme assets</b>		<u>2,137,650</u>	<u>2,219,912</u>
<b>Represented by:</b>			
<b>Funds</b>			
Brought forward		2,219,912	2,159,202
Arising in the period		(82,262)	60,710
<b>Funds</b>		<u>2,137,650</u>	<u>2,219,912</u>

The notes on page 4 form part of these financial statements.

Approved on 30 October 2024 and signed on behalf of the Board of the Verderers of the New Forest Higher Level Stewardship Scheme by

Edward Heron  
Official Verderer

## The Verderers of the New Forest Higher Level Stewardship Scheme

### Notes to the accounts For the year ended 31 March 2024

#### 1 Accounting policies

##### *Basis of preparation*

The accounts are prepared under the historical cost convention.

##### *Income*

Income from Natural England is recognised in the period to which the Scheme relates. Grants received after the period end that relate to the scheme period are reflected in income as accrued income. Any income (allocated from the period's grant) that relates to project expenditure incurred after the period end is included in creditors as deferred income. Any unallocated income is carried forward in accumulated fund. Any other income is recognised when receivable.

##### *Expenditure*

Expenditure is accounted for on the accruals basis and is recognised in the period the costs are incurred by the scheme and the project partners. Any costs not paid or paid to third parties or reimbursed to the partners before the period end are accrued and included in creditors and accruals.

#### 2 Related party transactions

New Forest National Park Authority and Forestry England are partners to the Scheme. Each partner manages a number of projects and is reimbursed by the Verderers for the expenditure incurred. Amounts paid or payable to the parties were as follows:

	<b>1 April 2023 to 31 March 2024</b>	<b>1 January 2022 to 31 March 2023</b>
	<b>£</b>	<b>£</b>
Forestry England	901,398	1,146,048
New Forest National Park Authority	138,463	85,255

The amounts payable included in the above are separately disclosed in the balance sheet.

Amounts paid to individual Verderers from the Verderers' Grazing Scheme totalled £9,304 in the year.

## **The Verderers of the New Forest Higher Level Stewardship Scheme**

### **Accountants Report on the unaudited statement of accounts for the year ended 31 March 2024**

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In accordance with the letter of engagement letter we have compiled the financial information of the Verderers of the New Forest Higher Level Stewardship Scheme for the year ended 31 March 2024 from the accounting records and information and explanations you have given us.

The financial information has been compiled on the accounting basis set out in note 1 and is not intended to achieve full compliance with United Kingdom generally accepted accounting policies.

Our report has been prepared under the terms of our engagement with the Board of HLS and for no other purpose. No person is entitled to rely on this report other than the Board of HLS or any person expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for the report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the financial information and have acknowledged your responsibility for it, for the appropriateness of the accounting policies adopted and for providing all information and explanations necessary for its compilation.

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 financial information.

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Date 5 November 2024

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