

THE VERDERERS OF THE NEW FOREST

HIGHER LEVEL STEWARDSHIP SCHEME

Reference AG00350016 "The HLS Scheme"

Statement of Accounts for the year ended

31 March 2025

# The Verderers of the New Forest Higher Level Stewardship Scheme

## Statement of accounts for the year ended 31 March 2025

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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 2025**

**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 (£393,404) (2024 (£82,262)). 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 2025

|  | 2025      |           | 2024      |
|--|-----------|-----------|-----------|
|  | £         | £         | £         |
| <b>Income</b>  |           |           |           |
| Income from Natural England – annual entitlement               | 2,033,099 |           | 2,030,699 |
| Other income   | -         |           | -         |
| Commons payments to 2023 VGS                                   |           |           |           |
| - Wellow PC  | -         | 2,910     |           |
| - Minstead Estate  | -         | 3,395     |           |
| - Hampshire County Council                                     |           | 10,292    |           |
| - National Trust   | -         | 90,000    |           |
|  | -         | 106,597   |           |
| Commons payments to 2024 VGS                                   |           |           |           |
| - Wellow PC  | 2,910     | -         |           |
| - Minstead Estate  | 3,395     | -         |           |
| - Hampshire County Council                                     | 5,446     | -         |           |
| - National Trust   | -         | -         |           |
|  | 11,751    | -         |           |
| <b>Total income</b>  | 2,044,850 | 2,137,296 |           |
| <b>Expenditure</b>   |           |           |           |
| Forestry England managed project expenditure                   |           |           |           |
| - Annual programme   | 1,034,771 |           | 876,298   |
| New Forest National Park Authority managed project expenditure | 107,559   |           | 138,463   |
| Verderers managed project expenditure                          | 1,215,272 |           | 1,125,507 |
| Verderers managed project expenditure – Commons                | 51,582    |           | 51,850    |
|  | 2,409,184 | 2,192,118 |           |
| <b>Total project costs</b>                                     | 2,409,184 | 2,192,118 |           |
| <b>Administrative costs</b>                                    |           |           |           |
| Administration charge from Forestry England                    | 26,430    |           | 25,100    |
| Independent Accountant's Fee                                   | 2,640     |           | 2,340     |
|  | 29,070    | 27,440    |           |
| <b>(Deficit)/Surplus for the year</b>                          | (393,404) | (82,262)  |           |

# The Verderers of the New Forest Higher Level Stewardship Scheme

## General Fund Balance Sheet As at 31 March 2025

|                                     | Note | 31 March<br>2025 | 31 March<br>2024 |
|-------------------------------------|------|------------------|------------------|
|                                     |      | £                | £                |
| <b>Current assets</b>               |      |                  |                  |
| Accrued income from Natural England |      | -                | -                |
| Commons contributions due           |      | -                | -                |
| Other monies due                    |      | 8,560            | -                |
| Cash at bank and in hand            |      | 2,376,622        | 2,415,193        |
|                                     |      | <u>2,385,182</u> | <u>2,415,193</u> |
| <b>Current liabilities</b>          |      |                  |                  |
| Accruals                            |      | 2,520            | 2,340            |
| Due to Verderers of the New Forest  |      | 11,033           | 6,833            |
| Due to National Park Authority      |      | 107,559          | 26,579           |
| Due to Forestry England             |      | 519,824          | 241,791          |
|                                     |      | <u>640,936</u>   | <u>277,543</u>   |
| <b>Net scheme assets</b>            |      | <u>1,744,246</u> | <u>2,137,650</u> |
| <b>Represented by:</b>              |      |                  |                  |
| <b>Funds</b>                        |      |                  |                  |
| Brought forward                     |      | 2,137,650        | 2,219,912        |
| Arising in the period               |      | (393,404)        | (82,262)         |
| <b>Funds</b>                        |      | <u>1,744,246</u> | <u>2,137,650</u> |

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

Approved on 29<sup>th</sup> October 2025 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 2025

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### 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 few projects and is reimbursed by the Verderers for the expenditure incurred. Amounts paid or payable to the parties were as follows:

|                                    | <b>1 April 2024 to 31<br/>March 2025</b> | <b>1 April 2023 to 31<br/>March 2024</b> |
|------------------------------------|--|--|
|                                    | <b>£</b>                                 | <b>£</b>                                 |
| Forestry England                   | 1,061,201                                | 901,398                                  |
| New Forest National Park Authority | 107,559                                  | 138,463                                  |

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 £14,218 in the year.