

**THE VERDERERS OF THE NEW FOREST  
HIGHER LEVEL STEWARDSHIP SCHEME  
Reference AG00350016 "The HLS Scheme"  
Statement of Accounts for the year ended  
31 December 2020**

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

## **Statement of accounts for the year ended 31 December 2020**

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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 December 2020**

**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 excess of income over expenditure for the year of £268,413 (2019 : £505,792). 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 December 2020

	2020		2019
	£	£	£
<b>Income</b>			
Income from Natural England – annual entitlement	2,078,717		2,041,122
Other income	1,975		-
Commons payments to 2019 VGS			
- Wellow PC	-	2,493	
- Minstead Estate	-	2,909	
- National Trust	-	38,552	
	-	43,954	43,954
Commons payments to 2020 VGS			
- Wellow PC	2,493	-	
- Minstead Estate	2,909	-	
- National Trust	38,552	-	
	43,954	-	-
<b>Total income</b>	<b>2,124,646</b>	<b>43,954</b>	<b>2,085,076</b>
<b>Expenditure</b>			
Forestry England managed project expenditure			
- Annual programme	887,828		667,566
New Forest National Park Authority managed project expenditure	107,529		97,176
Verderers managed project expenditure	791,085		744,745
Verderers managed project expenditure – Commons	41,041		41,047
	<b>1,827,483</b>	<b>885,731</b>	<b>1,550,534</b>
<b>Administrative costs</b>			
Administration charge from Forestry England	26,500		26,500
Independent Accountant's Fee	2,250		2,250
	<b>28,750</b>	<b>28,750</b>	<b>28,750</b>
<b>Surplus for the year</b>	<b>268,413</b>	<b>43,954</b>	<b>505,792</b>

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

### General Fund Balance Sheet As at 31 December 2020

	Note	2020	2019
		£	£
<b>Current assets</b>			
Accrued income from Natural England		2,030,710	-
Commons contributions due		41,461	-
Other monies due		7,050	-
Cash at bank and in hand		561,021	1,814,040
		2,640,242	1,814,040
<b>Current liabilities</b>			
Accruals		2,250	2,250
Due to Verderers of the New Forest		582,163	12,294
Due to National Park Authority		102,029	97,176
Due to Forestry England		297,368	314,301
		983,810	426,021
<b>Net scheme assets</b>		1,656,432	1,388,019
<b>Represented by:</b>			
<b>Funds</b>			
Brought forward		1,388,019	882,227
Arising in the year		268,413	505,792
<b>Funds</b>		1,656,432	1,388,019

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

Approved on 9 July 2021 and signed on behalf of the Board of the Verderers of the New Forest Higher Level Stewardship Scheme by

Lord Manners  
Official Verderer



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

### Notes to the accounts For the period ended 31 December 2020

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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 year to which the Scheme relates. Grants received after the year end that relate to the scheme year are reflected in income as accrued income. Any income (allocated from the year's grant) that relates to project expenditure incurred after the year 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 year 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 year 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:

	2020	2019
	£	£
Forestry England	914,328	694,066
New Forest National Park Authority	107,529	97,176

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 £2,446 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 December 2020**

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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 December 2020 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 .....

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