

UKWAS

UK WOODLAND ASSURANCE STANDARD

United Kingdom Woodland Assurance Standard

Annual Report for the year ended 31st December 2017

15th Annual General Meeting 2018
Confor, 59 George Street, Edinburgh, EH2 2JG
Thursday 7th June 2018, 2.00pm

REGISTERED OFFICE
59 George Street
Edinburgh EH2 2JG

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Chair's Report

It is only 8 months since our last AGM at the end of September 2017 but a lot has happened since then. As a result of the clear wish of the Steering Group we have changed the way UKWAS works and I have stood in as a temporary chair. The main points are that we have separated the role of the Chair from that of 'Retained Consultant', introduced contracts for the consultant and secretary and split the funding of UKWAS into revision and non-revision periods. As members will be aware, this was both to live within our funds and to increase accountability. So far, (and it is early days) the arrangements are working well.

The main achievement has been to finish work on UKWAS 4. This represents the most comprehensive review of UKWAS since its 1999 launch. With the user in mind, the main thrust has been to introduce a more logical ordering of sections including a rationalisation and re-ordering to create five new sections and greater clarity on the status of requirements, verifiers and guidance. The draft was formally passed to FSC UK and PEFC UK early in May 2016 for them to prepare their documentation and submit the UKWAS 4 to their international parent schemes for approval / endorsement. Unfortunately, the FSC approval process has been protracted - resulting in a delay in the final endorsement of UKWAS 4 from both schemes until early in 2018. By the time of our AGM in June we hope to have the new web-site released with UKWAS 4.

Special thanks are due to both FSC UK and PEFC UK for all their patient efforts in getting the approvals through. UKWAS remains unique, in being the only national standard anywhere in the world to meet the requirements of both the FSC and PEFC certification schemes. This allows UK woodland owners and producers to meet market demand for either FSC or PEFC-certified products with the minimum of expense and duplication.

UKWAS is still facing financial challenges and, considering the impact of certification in the UK, it is run on a very small budget. We are encouraged to welcome several new members but the Board is consistently of the view that the forestry sector must be prepared to support independent certification by paying a greater share of the costs, especially in the context of the changes to the Forestry Commission.

This has been a tricky period for UKWAS, but with the continuing support of the Member Organisations and supporters, together with the cooperative spirit that characterises UKWAS, I am sure the pragmatic way in which the UK accommodates independent certification will continue. Thanks are due to the members of the board, (we were delighted to welcome Ewan McIntosh to join the Board in September), and to Fiona Angier of Confor who continues to provide an excellent service as the Company Secretary.

I wanted to close by paying particular tribute to Peter Wilson, who as our chair for 14 years, has guided UKWAS so deftly, and continues as our Retained Consultant. It has not been easy to manage the change in modus operandi of UKWAS and we have only managed to do so with Peter's continuing professional commitment and abundant goodwill.



Richard Howe

Company Information

The UK Woodland Assurance Standard (UKWAS) is the standard for the independent certification of forest management in the UK. The Standard has been developed by a broad partnership of economic, environmental and social organisations in response to increasing demand for products from forests certified as sustainably managed.

A not-for-profit company, “United Kingdom Woodland Assurance Standard (UKWAS)”, was established in 2003 to own and manage the standard. The company is limited by guarantee and is managed by its members; its objectives are *“to own, interpret, develop and promote a certification standard for forest management in the United Kingdom on behalf of United Kingdom forestry and environmental communities, and bodies which represent the interests of people working in woods and forests or using them for the purpose of recreation, for the general benefit of people”*.

UKWAS members appoint a broadly-based Steering Group which has responsibility for interpreting the standard and ensuring its periodic revision to take account of experience from its application and new information that arises. The Steering Group appoints an Interpretation Panel to provide users of the standard with advice on interpretation of the standard.

Steering Group

The Steering Group takes all its decisions by consensus. This means that it will not act in a way that is against the expressed wishes of any one of its members. The Steering Group is the ultimate authority for deciding how the requirements of the Standard should be interpreted in practice and is responsible for keeping the Standard under review. A Board of Directors manages the Company’s business on a day-to-day basis between Steering Group meetings.

Interpretation Panel

The Panel is chaired by Graham Gill with a balanced representation of environmental, economic and social interests. The Panel produces Interpretation Notes on aspects of the standard that come before it and where it is felt that further guidance would be helpful; these are published on the UKWAS website.

Representatives of FSC UK and PEFC UK are invited to attend to provide a link with the certification schemes currently using the standard.

The Secretary to the Panel is Fiona Angier.

Task Groups

The Steering Group establishes Task Groups, usually on a task-and-finish basis, to provide advice on specific topics.

Membership

British Association for Shooting and Conservation
Confederation of Forest Industries
Country Land & Business Association

Forest Stewardship Council UK
Forestry Commission
Institute of Chartered Foresters
National Trust
Northern Ireland Forest Service

PEFC UK
Royal Society for the Protection of Birds
UK Statutory Conservation, Countryside & Environment Agencies
United Kingdom Forest Products Association
Welsh Government
Wood Panel Industries Federation
Woodland Trust
WWF-UK

Associate Members (non-voting)

Control Union UK Ltd
SGS Qualifor (UK & Ireland)
Soil Association / Woodmark

Membership Constituencies and Steering Group representatives

| Constituency and Interests (allocated Steering Group seats) | Member Organisations | Member Contacts | Steering Group Representatives (at December 2017) |
|--|---|------------------|---|
| Woodland owners (6) | | | |
| Econ / Env / Soc | Confederation of Forest Industries | Andrew Heald | 1 Andrew Heald – Confor |
| Econ / Env / Soc | Country Land & Business Association | Mike Seville | 2 Ewan McIntosh – Confor |
| | | | 3 Mike Seville – CLA |
| Forestry practitioners (5) | | | |
| Econ / Env / Soc | Institute of Chartered Foresters | Shireen Chambers | 1 Elaine Dick – ICF |
| Econ / Env / Soc | Confederation of Forest Industries | Andrew Heald | 2 Simon Hart – ICF |
| | | | 3 Andrew Heald – Confor |
| | | | 4 Phil Webb – Confor |
| | | | 5 Stuart Wilkie – ICF |
| Country Forestry Authorities and Forestry Enterprises (8) | | | |
| Econ / Env / Soc | Forestry Commission (England) | Jonathan Spencer | 1 Jonathan Spencer – FEE |
| Econ / Env / Soc | Forestry Commission (Scotland) | Chris Nixon | 2 Neville Geddes - FEE |
| Econ / Env / Soc | Northern Ireland Forest Service | Malcolm Beatty | 3 Chris Nixon – FES |
| Econ / Env / Soc | Natural Resources Wales (for Welsh Government) | Bill MacDonald | 4 Ian Irwin – NIFS |
| | | | 5 Stuart Morwood – NIFS |
| | | | 6 Bill MacDonald – WG |
| | | | 7 Rachel Chamberlain – NRW |
| Environmental organisations (6) | | | |
| Env / Soc / Econ | Woodland Trust | Gordon Pfetscher | 1 Gordon Pfetscher – WT |
| Env | WWF-UK | Beatrix Richards | 2 Beatrix Richards – WWF-UK |
| Env | RSPB | Sian Williams | 3 Sian Williams – RSPB |
| Env / Soc | National Trust | Ray Hawes | 4 Ray Hawes – NT |
| Wood processing industry (3) | | | |
| Econ | Wood Panel Industries Federation | Alastair Kerr | 1 Ian Rochester – WPIF |
| Econ | UK Forest Products Association | David Sulman | 2 David Sulman – UKFPA |
| Econ / Env / Soc | Confederation of Forest Industries | Andrew Heald | 3 Andrew Heald – Confor |
| Wood products trade (2) | | | |
| Env | WWF-UK (Forest & Trade Network) | Anna Halton | 1 Anna Halton – WWF-UK |
| UK Countryside, Environment and Heritage Agencies (3) | | | |
| Env / Soc | UK Statutory Conservation, Countryside & Environment Agencies | Emma Goldberg | 1 Emma Goldberg – Natural England |
| Forestry Standard Setting (6) | | | |
| Std setting | Forestry Commission (UKFS) | Richard Howe | 1 Richard Howe – FC |
| Std setting | Forest Stewardship Council UK | Rosie Teasdale | 2 Rosie Teasdale – FSC UK |
| Std setting | PEFC UK | Alun Watkins | 3 Alun Watkins – PEFC UK |
| Forest user organisations (2) | | | |
| Econ / Env / Soc | British Association for Shooting and Conservation | Paul Williamson | 1 Paul Williamson – BASC |
| Forest workforce (2) | | | |
| | | | Vacant |
| Local government and National Park Authorities (2) | | | |
| | | | Vacant |
| Education, Research & Training (3 non-voting) | | | |
| | | | Vacant |

Registered Office

59 George Street
Edinburgh
EH2 2JG

Tel: 0131 240 1419
Email: ukwas@confor.org.uk
Website: www.ukwas.org.uk

Accountants

Scott-Moncrieff
Exchange Place 3
Semple Street
Edinburgh
EH3 8BL

Bankers

Barclays Bank plc
Unit 2, 10-15 Princes Street
Edinburgh
EH2 2AN

Company Registration

Registered in Scotland SC199337

Board of Directors

| | |
|------------------|---|
| Peter Wilson | Chair – Stepped down 28 September 2017 |
| Richard Howe | Director – and Chair from 28 September 2017 |
| Gordon Pfetscher | Director |
| Andrew Heald | Director |
| Ewan McIntosh | Director – appointed 28 September 2017 |
| Fiona Angier | Secretary |

Administration and Support Unit

| | |
|--------------|------------------------------------|
| Peter Wilson | Steering Group facilitation |
| Fiona Angier | Company administration and support |

**UKWAS Support Unit
59 George Street
Edinburgh
EH2 2JG**

Tel: 0131 240 1419
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NOTICE IS HEREBY GIVEN that the 15th Annual General Meeting of the Company will be held at Confor offices, 59 George Street, Edinburgh EH2 2JG on Thursday 7th June 2018 at 2.00pm.

By Order of the Board

**Fiona Angier
Secretary**

15th May 2018

All members may appoint a proxy to vote in their place at General Meetings.

Such persons having a proxy vote should have a letter signed by the Appointer giving permission of proxy, and should inform the Secretary prior to the commencement of the meeting that they have a proxy vote.

15th ANNUAL GENERAL MEETING
Thursday, 7th June 2018, 2.00pm

Confor offices, 59 George Street, Edinburgh EH2 2JG

AGENDA

1. Notice convening the meeting
2. Apologies
3. Minute of the Annual General Meeting held on 28th September 2017
4. Chairman's Report
5. To receive the Financial Statements and Directors' and Accountants' Reports for the period ending 31st December 2017
6. Resolution to amend Member Subscription Rates
The Board of Directors recommends that subscription rates for Ordinary and Associate Members are increased in line with CPI and RPI (see page 13).
7. Admission of new Members
The Steering Group has received two applications (see page 13)
8. Appointment of Accountants
The Board of Directors recommends that Scott Moncrieff, Chartered Accountants, Edinburgh be re-appointed.
9. Election of Chair
10. Close of meeting

**MINUTE OF THE 14th ANNUAL GENERAL MEETING OF
UK WOODLAND ASSURANCE STANDARD (UKWAS)
CLA, 16 BELGRAVE SQUARE, LONDON
28TH SEPTEMBER 2017**

Officers:

Peter Wilson - Executive Chairman
Fiona Angier - Company Secretary

Member representatives present:

| | |
|--|--|
| BASC – Paul Williamson | Confor – Andrew Heald |
| Environment Agencies – Gordon Pfetscher* | FCGB – Richard Howe |
| FSC UK – Rosie Teasdale | ICF – Simon Hart* |
| National Trust – Chair* | NIFS – Richard Schiable |
| PEFC UK – Alun Watkins | RSPB – Chair* |
| UKFPA – Chair* | Welsh Government – Rachel Chamberlain* |
| Woodland Trust – Gordon Pfetscher | |

*Appointed proxy holder

In attendance:

| | |
|----------------------------|-------------------------------|
| Elaine Dick – ICF | Neville Geddes – FC England |
| Angus Mackie – FC Scotland | Ewan McIntosh – Confor |
| Douglas Orr – SGS | Jonathan Spencer – FC England |
| Owen Davies – FSC UK | Stuart Wilkie – ICF |

Apologies:

| | |
|---------------------------------|----------------------|
| Emma Goldberg – Natural England | Bill McDonald - WG |
| Ray Hawes – National Trust | Sian Williams - RSPB |

The Chairman welcomed all those present to the fourteenth Annual General Meeting of the Company.

1. Notice convening the meeting

The Notice convening the meeting was taken as read.

2. Apologies

Apologies were noted as above and the meeting was confirmed as quorate.

3. Minute of the Annual General Meeting held on 2nd December 2016

The Minute was approved as a correct record.

There were no matters arising.

4. Chairman's Report

The Chairman referred to his written report on page 4 of the Annual Report.

He highlighted the two main issues dealt with over the year.

Noting that the Steering Group's core task is developing and maintaining the UKWAS standard, he said that Steering Group members had much to be proud of over the last three years of this revision round. It has been a complicated revision and the drafting group had forged an ambitious agenda. He was confident that users will appreciate the changes made and the Steering Group should be congratulated on completing the revision work on time.

The other big issue has been trying to resolve the long-standing problem of developing a sustainable funding package for UKWAS. Thanks go to Richard Howe for facilitating this work and the preparation of a funding paper for discussion by the Steering Group.

The Chairman concluded by thanking all the Member organisations and supporters for their financial support and continued commitment to the UKWAS process; the members of the Steering Group and Drafting Group for their vision and tenacity; Fiona Angier for keeping the finances in good order; to Roger Cooper for 13 years as Interpretation Panel Chair and to Graham Gill for taking on the role.

Following some 14 years as Chair, he wished all good luck to his successor designate.

5. To receive the Financial Statements and Directors' and Accountants' Reports for the period ending 31st December 2016

The Secretary reported on the financial statements for the period ending 31st December 2016 noting that the company had made a net loss of £4,283 at year-end so reducing the company's reserves to £13.2k.

The financial statements and the Directors' and accountant's reports thereon had been circulated. The statements and report prepared by Scott Moncrieff Chartered Accountants had been scrutinised and approved by the Directors and a copy of their report and the financial statements had been lodged with Companies House.

Rosie Teasdale suggested that the reporting on page 4 of the accounts in relation to Gross Profit was odd in that it only referred to member subscription income rather than including member contributions as well. The Secretary agreed to raise the matter with the Accountants.

The financial statements were duly received.

6. Resolution to amend Member Subscription Rates

The Chairman advised that the Board of Directors recommend that, in accordance with the existing policy, subscription rates for Ordinary and Associate Members are increased in line with inflation, noting CPI and RPI inflation rates of 2.6% and 3.6% for July 2017.

This was agreed unanimously.

7. Admission of new members

The Steering Group had received no applications.

8. Appointment of Accountants

The Chairman advised that the Board of Directors recommend that Scott Moncrieff, Chartered Accountants, Edinburgh be re-appointed.

This was agreed unanimously.

9. Election of Chair

The Company Secretary noted that in accordance with Article 63 the Steering Group had nominated Richard Howe for election as Chairman of the company, to serve until the next AGM.

Richard Howe was elected unanimously.

10. Close of meeting

Andrew Heald proposed a vote of thanks to Peter Wilson for his tireless work with UKWAS for many years, and more recently in keeping the UKWAS 4 revision process on track. All applauded.

There being no other competent business the meeting was closed at 3.03pm.

Agenda Item 6

Resolution to amend Member Subscription Rates

In accordance with Article 7, the Board of Directors has considered the matter of subscription rates within the context of the overall continuing financial needs of the Company over the coming years.

The Directors consider it necessary for the value of subscription rates to be maintained in real terms. The Directors are therefore recommending a rise in subscription rates with effect from January 1st 2019 for Ordinary and Associate Members; these figures are broadly in line with CPI and RPI inflation rates of 2.3% and 3.3% for March 2018.

The current and the proposed new rates for Ordinary Members are as follows:

Level 1 (*Organisations with an income of £200,000 or more, or who have a significant interest in forest certification*)

Current rate: £682 - proposed rate: £701

Level 2 (*Organisations with an income of less than £200,000, or who have no significant interest in forest certification*)

Current rate: £341 - proposed rate: £350

Level 3 (*Organisations with an income of less than £200,000 and who have no significant interest in forest certification*)

Current rate: £34 - proposed rate: £35

The current and the proposed new rates for Associate Members are as follows:

Level 1 (*Commercial enterprises with a turnover of £200,000 or more*)

Current rate: £307 - proposed rate: £316

Level 2 (*Commercial enterprises with a turnover of less than £200,000, societies and woodland initiatives*)

Current rate: £124 - proposed rate: £128.

Agenda Item 8

Resolution to admit bodies as Members of the Company

The following bodies have applied for admission as a Member of the Company:

- National Trust for Scotland
- National Coppice Federation

The applications have been considered by the Steering Group which recommends that the above bodies be admitted to membership in accordance with Article 31, by a resolution of the Members at this general meeting.

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**UNITED KINGDOM WOODLAND ASSURANCE
STANDARD (UKWAS)**

Company registration number SC199337

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
(A company limited by guarantee)

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The following pages do not form part of the statutory financial statements:

Detailed profit and loss account and summaries

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
(A company limited by guarantee)

COMPANY INFORMATION

| | |
|--------------------------|---|
| Directors | R Howe G Pfetscher A B Heald E D McIntosh (appointed 28 September 2017) |
| Company secretary | F M Angier |
| Registered number | SC199337 |
| Registered office | 59 George Street Edinburgh EH2 2JG |
| Accountants | Scott-Moncrieff Chartered Accountants Exchange Place 3 Sempie Street Edinburgh EH3 8BL |

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)

(A company limited by guarantee)

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors present their report and the financial statements for the year ended 31 December 2017.

Directors

The directors who served during the year were:

P H Wilson (stepped down 28 September 2017)

R Howe

G Pfetscher

A B Heald

E D McIntosh (appointed 28 September 2017)

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf by:



.....
F M Angier
Secretary

Date: 1st May 2018.

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
(A company limited by guarantee)

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS) FOR THE YEAR ENDED 31 DECEMBER 2017

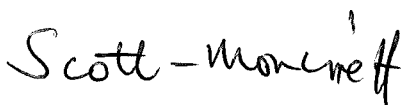
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of United Kingdom Woodland Assurance Standard (UKWAS) for the year ended 31 December 2017 which comprise the Statement of income and retained earnings, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017.

This report is made solely to the Board of directors of United Kingdom Woodland Assurance Standard (UKWAS), as a body, in accordance with the terms of our engagement letter dated 25 April 2017. Our work has been undertaken solely to prepare for your approval the financial statements of United Kingdom Woodland Assurance Standard (UKWAS) and state those matters that we have agreed to state to the Board of directors of United Kingdom Woodland Assurance Standard (UKWAS), as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than United Kingdom Woodland Assurance Standard (UKWAS) and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that United Kingdom Woodland Assurance Standard (UKWAS) has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of United Kingdom Woodland Assurance Standard (UKWAS). You consider that United Kingdom Woodland Assurance Standard (UKWAS) is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of United Kingdom Woodland Assurance Standard (UKWAS). 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 financial statements.



Scott-Moncrieff

Chartered Accountants

Exchange Place 3
Semple Street
Edinburgh
EH3 8BL

Date: 03 May 2018

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
(A company limited by guarantee)

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2017

| | Note | 2017 £ | 2016 £ |
|--|------|-----------------------|-----------------------|
| Turnover | | 10,646 | 10,517 |
| Gross profit | | <u>10,646</u> | <u>10,517</u> |
| Administrative expenses | | (39,924) | (45,856) |
| Other operating income | | 27,014 | 31,038 |
| Operating loss | | <u>(2,264)</u> | <u>(4,301)</u> |
| Interest receivable and similar income | | 12 | 18 |
| Loss on ordinary activities before taxation | | <u>(2,252)</u> | <u>(4,283)</u> |
| Tax on ordinary activities | 4 | (4) | - |
| Loss on ordinary activities after taxation | | <u><u>(2,256)</u></u> | <u><u>(4,283)</u></u> |
| Retained earnings at the beginning of the year | | 13,272 | 17,555 |
| | | <u>13,272</u> | <u>17,555</u> |
| Loss for the year | | (2,256) | (4,283) |
| Retained earnings at the end of the year | | <u><u>11,016</u></u> | <u><u>13,272</u></u> |

The notes on pages 6 to 9 form part of these financial statements.

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)

(A company limited by guarantee)
REGISTERED NUMBER: SC199337

BALANCE SHEET
AS AT 31 DECEMBER 2017

| | Note | 2017 £ | 2016 £ |
|--|------|----------------------|----------------------|
| Fixed assets | | | |
| Tangible assets | 5 | 2,506 | - |
| | | <u>2,506</u> | <u>-</u> |
| Current assets | | | |
| Cash at bank and in hand | | 11,144 | 15,394 |
| | | <u>11,144</u> | <u>15,394</u> |
| Creditors: amounts falling due within one year | 6 | (2,634) | (2,122) |
| | | <u>8,510</u> | <u>13,272</u> |
| Net current assets | | <u>8,510</u> | <u>13,272</u> |
| Total assets less current liabilities | | <u>11,016</u> | <u>13,272</u> |
| Net assets | | <u><u>11,016</u></u> | <u><u>13,272</u></u> |
| Capital and reserves | | | |
| Profit and loss account | | 11,016 | 13,272 |
| | | <u>11,016</u> | <u>13,272</u> |

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of Section 1A 'Small Entities' of Financial Reporting Standard 102.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
R Howe
Director

Date:

1. May. 2018
The notes on pages 6 to 9 form part of these financial statements.

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS).

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the company's transactions are denominated. They comprise the financial statements of the company drawn up for the year ended 31 December 2017.

The continuing activity of United Kingdom Woodland Assurance Standard is providing support services to forestry management.

United Kingdom Woodland Assurance Standard is a private company limited by guarantee without share capital use of 'Limited' exemption and is incorporated in the United Kingdom and registered in Scotland. Details of the registered number and office can be found on the company information page of these financial statements. The company's registered office number is SC199337.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with applicable law and United Kingdom Accounting Standards including Section 1A 'Small Entities' of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice applicable to Small Entities).

The preparation of financial statements in compliance with Section 1A 'Small Entities' of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The directors are of the opinion that the company can continue to meet its obligations as they fall due for the foreseeable future. As a consequence the directors have prepared the financial statements on a going concern basis.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.4 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.5 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | |
|---------|----------------|
| Website | - over 3 years |
|---------|----------------|

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.8 Financial instruments (continued)

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2016 - 4).

4. Taxation

| | 2017 £ | 2016 £ |
|--|----------------------|---------------|
| Corporation tax | | |
| Adjustments in respect of previous periods | 4 | - |
| | <hr/> 4 | <hr/> - |
| | <hr/> | <hr/> |
| Total current tax | <hr/> 4 <hr/> | <hr/> - <hr/> |

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2016 - 20%).

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

5. Tangible fixed assets

| | Website £ |
|-------------------------------------|--------------|
| Cost or valuation | |
| At 1 January 2017 | 8,181 |
| Additions | 2,819 |
| | <hr/> |
| At 31 December 2017 | 11,000 |
| | <hr/> |
| Depreciation | |
| At 1 January 2017 | 8,181 |
| Charge for the year on owned assets | 313 |
| | <hr/> |
| At 31 December 2017 | 8,494 |
| | <hr/> |
| Net book value | |
| At 31 December 2017 | 2,506 |
| | <hr/> <hr/> |
| At 31 December 2016 | - |
| | <hr/> <hr/> |

6. Creditors: Amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------|-------------|-------------|
| Other creditors | 1,314 | 142 |
| Accruals and deferred income | 1,320 | 1,980 |
| | <hr/> | <hr/> |
| | 2,634 | 2,122 |
| | <hr/> <hr/> | <hr/> <hr/> |

7. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
(A company limited by guarantee)

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017

| | 2017 £ | 2016 £ |
|--------------------------------------|----------------|----------------|
| Turnover | 10,646 | 10,517 |
| Gross profit | <u>10,646</u> | <u>10,517</u> |
| Gross profit % | 100.0 % | 100.0 % |
| Other operating income | <u>27,014</u> | <u>31,038</u> |
| Less: overheads | | |
| Administration expenses | (39,924) | (45,856) |
| Operating loss | <u>(2,264)</u> | <u>(4,301)</u> |
| Interest receivable | 12 | 18 |
| Tax on profit on ordinary activities | (4) | - |
| Loss for the year | <u>(2,256)</u> | <u>(4,283)</u> |

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
(A company limited by guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

| | 2017 £ | 2016 £ |
|--------------------------------|----------------------|----------------------|
| Turnover | | |
| Members subscriptions | 10,646 | 10,517 |
| | <u>10,646</u> | <u>10,517</u> |
| | <u><u>10,646</u></u> | <u><u>10,517</u></u> |
| | | |
| | 2017 £ | 2016 £ |
| Other operating income | | |
| Confor | 662 | 654 |
| FC GB | 9,338 | 9,346 |
| FC Scotland | 3,000 | 3,000 |
| FC England | 3,000 | 2,000 |
| FSC UK | 4,338 | 4,346 |
| PEFC UK | 4,338 | 9,346 |
| Welsh Government | 2,338 | 2,346 |
| | <u>27,014</u> | <u>31,038</u> |
| | <u><u>27,014</u></u> | <u><u>31,038</u></u> |
| | | |
| | 2017 £ | 2016 £ |
| Administration expenses | | |
| Consultancy fees and expenses | 27,689 | 31,911 |
| Legal and professional | 600 | - |
| Accountancy fees | 1,320 | 1,980 |
| Bank charges | 78 | 78 |
| Sundry expenses | 13 | 13 |
| Depreciation | 313 | - |
| Design and marketing | - | 36 |
| Administrative services | 9,516 | 11,060 |
| Revision costs | - | 353 |
| Meeting costs | 395 | 425 |
| | <u>39,924</u> | <u>45,856</u> |
| | <u><u>39,924</u></u> | <u><u>45,856</u></u> |

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
(A company limited by guarantee)

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

| | 2017 | 2016 |
|----------------------------|------------------|------------------|
| | £ | £ |
| Interest receivable | | |
| Other interest receivable | 12 | 18 |
| | <u>12</u> | <u>18</u> |
| | <u><u>12</u></u> | <u><u>18</u></u> |
