

UKWAS

UK WOODLAND ASSURANCE STANDARD

United Kingdom Woodland Assurance Standard (UKWAS)

Annual Report for the year ended 31st December 2019

17th Annual General Meeting 2020
Online Zoom
Thursday 5th November 2020 Noon

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Edinburgh EH2 2JG

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Chair's Report

For the first months of the year everything seemed on course for a normal UKWAS year. All this was completely turned upside down by the Coronavirus pandemic and associated restrictions that came in towards the end of March. Despite this, we held a successful and well-attended Steering Group meeting remotely in June and two board meetings, also remotely. Everybody seems to have grown very accustomed to online meetings during this period. The Board took the decision to defer the AGM until November - thinking things would likely be much improved by then. In the event, this had proved not to be the case and so we are to have a remote online AGM this year.

The two main items of business have been getting the 5-yearly review/revision of the UKWAS standard underway and looking again at UKWAS finances. A periodic review/revision is both desirable and a requirement of the FSC and PEFC certification schemes. The finances need to be reviewed, partly because the past finance model has been based on costs over a non-revision period whereas we are now entering the more resource-intensive revision phase, and partly due to the changes that have come about in relation to how state forestry is organised and the corresponding contributions required.

Preparatory work for the UKWAS review and revision began in 2019 and culminated in the Steering Group approving a new standard-setting process document. The process is substantially changed, with an independent working group being appointed to undertake the task. Our retained consultant, Peter Wilson, has been selected as independent chair of the working group and has driven this forward despite all the current Covid restrictions. In June this year the Steering Group approved a detailed timetable and in July, came the formal announcement that a review was underway. So, 2020 marks the start of a process which we hope to complete by mid-2022 with UKWAS 5 being effective from 1st April 2023.

Turning to the UKWAS budget, we are within budget for this year (2020) but it is vital that we put the UKWAS finances on a sustainable footing from 2021. To this end, the Board has prepared a recommendation largely thanks to Elaine Dick and to Peter Wilson who have done a lot of work on a proposal to rationalise what had, over the years, evolved into something of an ad hoc contributions system.

The Board has welcomed Julia Garritt from Scottish Forestry who also has the responsibility for the UKFS, but otherwise the Board has remained unchanged.

I should like to thank all the member organisations for their continuing to support UKWAS, particularly the two certification schemes FSC UK and PEFC UK and all the Board members for keeping UKWAS running smoothly. Special mention goes to our company secretary, Fiona Angier of Confor who does a great deal behind the scenes for UKWAS. Also, to our 'Retained Consultant' Peter Wilson for all his work, invaluable advice and knowledge; and to Graham Gill for chairing our Interpretation Panel.



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 Objects 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 independent Working Group to undertake periodic review and, if necessary, revision of the standard and 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 OBE 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 (new organisations emerged 1 April 2019)
- Institute of Chartered Foresters
- National Coppice Federation
- National Trust
- National Trust for Scotland
- Northern Ireland Forest Service
- PEFC UK
- Royal Society for the Protection of Birds
- Small Woods Association
- UK Statutory Conservation, Countryside & Environment Agencies
- Welsh Government
- Wood Panel Industries Federation
- Woodland Trust

Associate Members (non-voting)

- SGS Qualifor (UK & Ireland)
- Soil Association / Woodmark

Membership Constituencies and Steering Group representatives

December 2019

Constituency and Interests (allocated Steering Group seats)	Member Organisations	Member Contacts	Steering Group Representatives
Woodland owners (6)			
Econ / Env / Soc	Confederation of Forest Industries	Andy Leitch	1 Andrew Heald – Confor
Econ / Env / Soc	Country Land & Business Association	Graham Clark	2 Ewan McIntosh – Confor
Econ / Env / Soc	Small Woods Association	Amanda Calvert	3 Graham Clark – CLA
			4 Amanda Calvert – SW
Forestry practitioners (5)			
Econ / Env / Soc	Institute of Chartered Foresters	Shireen Chambers	1 Elaine Dick – ICF
Econ / Env / Soc	Confederation of Forest Industries	Andy Leitch	2 Simon Hart – ICF
			3 Stuart Wilkie – ICF
			4 Andrew Heald – Confor
			5 Phil Webb – Confor
Country Forestry Authorities and Forestry Enterprises (8)			
Econ / Env / Soc	Forestry England	Andrew Stringer	1 Andrew Stringer – FE
Econ / Env / Soc	Forestry and Land Scotland	Chris Nixon	2 Neville Geddes - FE
Econ / Env / Soc	Northern Ireland Forest Service	Richard Schaible	3 Chris Nixon – FLS
Econ / Env / Soc	Natural Resources Wales (for Welsh Government)	Elizabeth Lyon	4 Angus Mackie - FLS
			5 Richard Schaible – NIFS
			6 Ian Irwin – NIFS
			7 Elizabeth Lyon – WG
			8 Rachel Chamberlain – NRW
Environmental organisations (6)			
Env / Soc / Econ	Woodland Trust	Andrew Sharkey	1 Andrew Sharkey – WT
Env	RSPB	Sian Williams	2 Sian Williams – RSPB
Env / Soc	National Trust	Ray Hawes	3 Ray Hawes – NT
Env / Soc	National Trust for Scotland		4 NTS
Wood processing industry (3)			
Econ	Wood Panel Industries Federation	Alastair Kerr	1 Ian Rochester – WPIF
Econ / Env / Soc	Confederation of Forest Industries	Andy Leitch	2 Andrew Heald – Confor
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	Scottish Forestry (UKFS)	Julia Garritt	1 Julia Garritt – SF
Std setting	Forest Stewardship Council UK	Rosie Teasdale	2 Owen Davies – 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	Martin Edwards	1 Martin Edwards – BASC
Forest workforce (2)			
Env / Soc	National Coppice Federation	Dave Jackson	1 Dave Jackson – NCF
Wood products trade (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

Richard Howe	Chair
Andrew Heald	Director
Ewan McIntosh	Director
Elaine Dick	Director – appointed 19 th November 2019
Julia Garritt	Director – appointed 19 th November 2019
Fiona Angier	Secretary

Administration and Support Unit

Fiona Angier	Company administration and support
Peter Wilson	Retained consultant

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

Tel: 0131 240 1419
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NOTICE IS HEREBY GIVEN that the 17th Annual General Meeting of the Company will be held [Online via Zoom](#) on Thursday 5th November 2020 at Noon.

By Order of the Board

**Fiona Angier
Secretary**

12th October 2020

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.

17th ANNUAL GENERAL MEETING
Thursday 5th November 2020, Noon

Online – Zoom

AGENDA

1. Notice convening the meeting
2. Apologies
3. Minute of the Annual General Meeting held on 5th June 2019
4. Chair's Report
5. To receive the Financial Statements and Directors' and Accountants' Reports for the period ending 31st December 2019
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 Board of Directors has undertaken a full budget review. Papers setting out a budget and revised subscription structure will be circulated with the papers for the steering group meeting to be held immediately prior to the AGM. Following a steering group discussion, the Board of Directors will present a resolution to amend subscription rates.

7. Appointment of Accountants

The Board of Directors recommends that Scott Moncrieff, Chartered Accountants, Edinburgh be re-appointed.

8. Election of Chair
9. Close of meeting

**MINUTE OF THE 16th ANNUAL GENERAL MEETING OF
UK WOODLAND ASSURANCE STANDARD (UKWAS)
CLA, 16 BELGRAVE SQUARE, LONDON SW1X 8PQ
5TH JUNE 2019**

Officers:

Richard Howe - Chair
Fiona Angier - Company Secretary

Member representatives present:

BASC – Martin Edwards	Confor – Andrew Heald
FSC UK – Owen Davies*	ICF – Stuart Wilkie*
National Trust – Ray Hawes	National Trust for Scotland – Dominic Driver
NIFS – Richard Schiable	PEFC UK – Alun Watkins
Scottish Forestry / UKFS – Angus Mackie*	Welsh Government – Rachel Chamberlain*
Woodland Trust – Andrew Sharkey	WPIF – Chair*

*Appointed proxy holder

In attendance:

Elaine Dick – ICF	Ewan McIntosh - Confor
Graham Gill – Interpretation Panel Chair	Neville Geddes – Forestry England
Peter Wilson – Retained consultant	Andy Grundy – Soil Association
Ambra Scodro – Soil Association	

Apologies:

CLA – Matthew Taylor	Environment Agencies – Emma Goldberg
FSC UK – Rosie Teasdale	National Coppice Federation – Rebecca Oaks
RSPB – Sian Williams	Scottish Forestry – Julia Garritt
Welsh Government – Liz Lyons	WPIF – Alastair Kerr

The Chair welcomed all those present to the sixteenth 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 7th June 2018

The Minute was approved as a correct record.

There were no matters arising.

4. Chair's Report

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

He thanked all the Member organisations and supporters for their continued commitment to UKWAS.

5. To receive the Financial Statements and Directors' and Accountants' Reports for the period ending 31st December 2018

The Chair reported on the financial statements for the period ending 31st December 2018 noting that the company had made a surplus just shy of £7k at year end thus increasing the company's reserves to £18k.

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.

The financial statements were duly received.

6. Resolution to amend Member Subscription Rates

The Chair 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 1.8% and 2.4% for March 2019.

This was agreed unanimously.

7. Admission of new members

The Chair advised that the following body has applied for admission as a Member of the Company:

- Small Woods Association – Woodland Owners

The application has been considered by the Steering Group which recommends that the above body be admitted to membership into the category noted above, in accordance with Article 31, by a resolution of the Members at this general meeting.

This was agreed unanimously.

8. Appointment of Accountants

The Chair 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 re-election as Chair of the company, to serve until the next AGM.

Richard Howe was re-elected unanimously.

10. Close of meeting

There being no other competent business the meeting was closed at 2.20pm.

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

Company registration number SC199337

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
(A Company Limited by Guarantee)

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UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors R Howe
A B Heald
E D McIntosh
E C Dick (appointed 19 November 2019)
J C Garritt (appointed 19 November 2019)

Company secretary F M Angier

Registered number SC199337

Registered office 59 George Street
Edinburgh
EH2 2JG

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

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

The directors present their report and the financial statements for the year ended 31 December 2019.

Directors

The directors who served during the year and up to the date of signing the financial statements were:

R Howe
G Pfetscher (resigned 10 March 2019)
A B Heald
E D McIntosh
E C Dick (appointed 19 November 2019)
J C Garritt (appointed 19 November 2019)

Small companies' exemptions

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: 20 April 2020

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
(A Company Limited by Guarantee)

**REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY
FINANCIAL STATEMENTS OF UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
FOR THE YEAR ENDED 31 DECEMBER 2019**

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 2019 which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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 ICAEW Technical release TECH07/16AAF . 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 profit 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
Exchange Place 3
Semple Street
Edinburgh
EH3 8BL

20 April 2020

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
(A Company Limited by Guarantee)

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 £	2018 £
Turnover		10,959	11,377
Gross profit		<u>10,959</u>	<u>11,377</u>
Administrative expenses		(25,934)	(29,698)
Other operating income		23,980	25,281
Operating profit		<u>9,005</u>	<u>6,960</u>
Interest receivable and similar income		31	31
Profit before tax		<u>9,036</u>	<u>6,991</u>
Tax on profit	4	(6)	(8)
Profit after tax		<u><u>9,030</u></u>	<u><u>6,983</u></u>
Retained earnings at the beginning of the year		17,999	11,016
		<u>17,999</u>	<u>11,016</u>
Profit for the year		9,030	6,983
Retained earnings at the end of the year		<u><u>27,029</u></u>	<u><u>17,999</u></u>

The notes on pages 6 to 10 form part of these financial statements.

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)

(A Company Limited by Guarantee)

REGISTERED NUMBER:SC199337

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019**

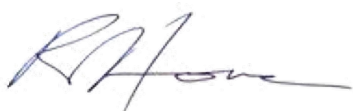
	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	3,031	6,376
		<u>3,031</u>	<u>6,376</u>
Current assets			
Debtors: amounts falling due within one year	6	3,035	-
Cash at bank and in hand		22,969	13,574
		<u>26,004</u>	<u>13,574</u>
Creditors: amounts falling due within one year	7	(2,006)	(1,951)
		<u>23,998</u>	<u>11,623</u>
Total assets less current liabilities		<u>27,029</u>	<u>17,999</u>
Net assets		<u>27,029</u>	<u>17,999</u>
Capital and reserves			
Profit and loss account		27,029	17,999
		<u>27,029</u>	<u>17,999</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: 20 April 2020

The notes on pages 6 to 10 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 2019

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 2019.

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 have considered a period of at least twelve months from the date on which these financial statements have been signed and having considered all relevant information available to them, believe it appropriate to prepare 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)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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 reporting 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 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 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.

2.9 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.9 Financial instruments (continued)

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 ordinary shares.

2.10 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 5 (2018 - 4).

4. Taxation

	2019	<i>2018</i>
	£	£
Corporation tax		
Current tax on profits for the year	6	<i>6</i>
Adjustments in respect of previous periods	-	<i>2</i>
	<hr/> 6	<hr/> <i>8</i>
	<hr/>	<hr/>
Total current tax	<hr/> 6 <hr/>	<hr/> <i>8</i> <hr/>

Factors affecting tax charge for period

The tax charge for the period has been calculated on the taxable profits at the standard rate of corporation tax in the UK of 19% (2018 - 19%).

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

5. Tangible fixed assets

	Website £
Cost or valuation	
At 1 January 2019	18,215
Disposals	(8,181)
	<hr/>
At 31 December 2019	10,034
	<hr/>
Depreciation	
At 1 January 2019	11,839
Charge for the year on owned assets	3,345
Disposals	(8,181)
	<hr/>
At 31 December 2019	7,003
	<hr/>
Net book value	
At 31 December 2019	3,031
	<hr/> <hr/>
<i>At 31 December 2018</i>	<i>6,376</i>
	<hr/> <hr/>

6. Debtors

	2019 £	<i>2018</i> <i>£</i>
Other debtors	3,035	-
	<hr/>	<hr/>
	3,035	-
	<hr/> <hr/>	<hr/> <hr/>

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

7. Creditors: Amounts falling due within one year

	2019	<i>2018</i>
	£	£
Corporation tax	6	<i>6</i>
Other creditors	599	<i>585</i>
Accruals and deferred income	1,401	<i>1,360</i>
	2,006	<i>1,951</i>

8. 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 2019

	2019	<i>2018</i>
	£	£
Turnover	10,959	<i>11,377</i>
Gross profit	10,959	<i>11,377</i>
Gross profit %	100.0 %	<i>100.0 %</i>
Other operating income	23,980	<i>25,281</i>
Less: overheads		
Administration expenses	(25,934)	<i>(29,698)</i>
Operating profit	9,005	<i>6,960</i>
Interest receivable	31	<i>31</i>
Tax on profit on ordinary activities	(6)	<i>(8)</i>
Profit for the year	9,030	<i>6,983</i>

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
(A Company Limited by Guarantee)

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

	2019	<i>2018</i>
	£	£
Turnover		
Members Subscriptions	10,959	<i>11,377</i>
	10,959	<i>11,377</i>
	2019	<i>2018</i>
	£	£
Other operating income		
Confor	701	<i>682</i>
FC GB	4,299	<i>4,318</i>
FC Scotland	3,000	<i>3,000</i>
FC England	3,000	<i>3,000</i>
FSC UK	4,299	<i>4,318</i>
PEFC UK	4,299	<i>4,318</i>
Welsh Government	4,299	<i>2,298</i>
UKWAS 4 printing costs for FSC UK and PEFC UK	83	<i>3,347</i>
	23,980	<i>25,281</i>
	2019	<i>2018</i>
	£	£
Administration expenses		
Consultancy fees and expenses	13,261	<i>15,692</i>
IP Chair fees & expenses	212	<i>-</i>
Chair honorarium & expenses	1,323	<i>-</i>
Printing and stationery	-	<i>3,347</i>
Accountancy fees	1,404	<i>1,360</i>
Bank charges	78	<i>80</i>
Sundry expenses	13	<i>13</i>
Depreciation	3,345	<i>3,345</i>
Design & marketing	66	<i>214</i>
Administrative services	5,557	<i>5,509</i>
Meeting costs	675	<i>138</i>
	25,934	<i>29,698</i>

UNITED KINGDOM WOODLAND ASSURANCE STANDARD (UKWAS)
(A Company Limited by Guarantee)

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

	2019	<i>2018</i>
	£	£
Interest receivable		
Other interest receivable	31	<i>31</i>
	<hr/> 31 <hr/>	<hr/> <i>31</i> <hr/>