

**THE VERDERERS OF THE NEW  
FOREST  
HIGHER LEVEL STEWARDSHIP  
SCHEME**

Reference AG00350016  
"The HLS Scheme"

Statement of Accounts for the year ended

28 February 2011



# The Verderers of the New Forest Higher Level Stewardship Scheme

Statement of accounts  
for the year ended 28 February 2011

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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 28 February 2011**

<b>Board</b>	<b>Voting Members</b> Verderers of the New Forest New Forest National Park Authority Forestry Commission
	<b>Non-voting Members</b> 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 of 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 the Forestry Commission.

### *Financial Review*

The Scheme has an excess of income per expenditure for the year of £58,012. 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 28 February 2011

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<b>Income</b>	<b>2011</b>
	<b>£</b>
Income from Natural England – annual entitlement	1,558,902
Income from Natural England – capital entitlement	74,168
Other income – contributions from 3 <sup>rd</sup> parties	43,455
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<b>Total income</b>	<b>1,676,525</b>
	<hr/>
Less: Income deferred	(99,120)
	<hr/>
<b>Net Income</b>	<b>1,577,405</b>
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<b>Expenditure incurred before 28/02/2011</b>	
Forestry Commission managed HLS project expenditure	441,289
New Forest National Park Authority managed HLS project expenditure	77,420
Verderers managed HLS project expenditure	936,894
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<b>Total project costs</b>	<b>1,455,603</b>
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Admin costs - HLS	62,405
Independent Accountant's Fee	2,500
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<b>Total administrative costs</b>	<b>64,905</b>
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<b>Excess of Income over Expenditure in the Year</b>	<b>56,897</b>
	<hr/> <hr/>

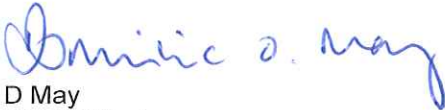
# The Verderers of the New Forest Higher Level Stewardship Scheme

## Balance Sheet As at 28 February 2011

	Note	2011 £
<b>Current assets</b>		
Accrued income from Natural England		836,005
Cash at bank and in hand		276,031
		<hr/>
		1,112,036
		<hr/>
<b>Current liabilities</b>		
Accruals		2,500
Deferred income		99,120
Due to Verderers Grazing Scheme		207,493
Due to New Forest National Park Authority		343,365
Due to Forestry Commission		402,661
		<hr/>
		1,055,139
		<hr/>
<b>Net scheme assets</b>		<b>56,897</b>
		<hr/> <hr/>
<b>Represented by:</b>		
<b>Unspent funds</b>		<b>56,897</b>
		<hr/> <hr/>

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

Approved and signed on behalf of the Board of the Verderers of the New Forest Higher Level Stewardship Scheme



D May  
Official Verderer

# The Verderers of the New Forest Higher Level Stewardship Scheme

## Notes to the account for the year ended 28 February 2011

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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 period the costs incurred by the project partners. Any costs not reimbursed to the partners in the year are accrued and included in creditors and accruals.

### 2 Related parties

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

	£
Forestry Commission	441,289
New Forest National Park Authority	386,820
Verderers of the New Forest	627,494

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