

COMPANY REGISTRATION NUMBER 03006258

CASTLE HOWARD ARBORETUM TRUST
UNAUDITED FINANCIAL STATEMENTS
31 JANUARY 2013

Charity Number 1044931



BHP BARRON & BARRON

Chartered Accountants
Bathurst House
86 Micklegate
York
YO1 6LQ

CASTLE HOWARD ARBORETUM TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2013

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CASTLE HOWARD ARBORETUM TRUST

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	Castle Howard Arboretum Trust
Charity number	1044931
Company registration number	03006258
Registered office	The Estate Office Castle Howard York YO60 7DA
Trustees	Professor Alastair Fitter (Independent representative & chairman) The Hon Simon Howard (Castle Howard Estate Ltd representative) The Hon Nicholas Howard (Castle Howard Estate Ltd representative) Mrs Jane Ingham (Castle Howard Estate Ltd representative) The Hon Lady Arabella Lennox Boyd (Independent representative) Sir Ronald Cooke DSc AcSS (Independent representative) The Hon Sir Richard Storey Bt CBE DL (Royal Botanical Gardens Kew representative) Mr Timothy Richard Hornsby CBE, MA, FRSA (Royal Botanical Gardens Kew representative)
Secretary	Mr H A Rayment
Independent examiner	R C Bailey FCA Bathurst House 86 Micklegate York YO1 6LQ
Bankers	Coutts & Co 8 Park Square East Leeds LS1 2LH CafCash 25 Kings Hill Avenue West Malling Kent ME19 4JQ
Solicitors	Harrowell Shaftoe Moorgate House Clifton Moorgate York YO30 4WY

CASTLE HOWARD ARBORETUM TRUST

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 JANUARY 2013

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 January 2013

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements

THE TRUSTEES

The trustees who served the charity during the period were as follows

Professor Alastair Fitter (Independent representative & chairman)
The Hon Simon Howard (Castle Howard Estate Ltd representative)
The Hon Nicholas Howard (Castle Howard Estate Ltd representative)
Mrs Jane Ingham (Castle Howard Estate Ltd representative)
The Hon Lady Arabella Lennox Boyd (Independent representative)
Sir Ronald Cooke DSc AcSS (Independent representative)
The Hon Sir Richard Storey Bt CBE DL (Royal Botanical Gardens Kew representative)
Mr Timothy Richard Hornsby CBE, MA, FRSA (Royal Botanical Gardens Kew representative)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Castle Howard Arboretum Trust has been administered during the past financial year under the Memorandum and Articles of association of the Castle Howard Arboretum Trust Company number 03006258 and Charity number 1044931

Rights of nomination exist for an independent Chairman and equal numbers of Trustees as between Castle Howard Estate Ltd and the Royal Botanic Gardens, Kew Three Trustees have been appointed by each and two Trustees are independent of those bodies and have been appointed by the other Trustees

The Trustees have examined the major strategic and operational risks faced by the Trust and confirmed that systems have been established to enable regular reports to be produced so that any necessary steps can be taken to reduce risks

Risk management has been extended to cover the education project and the Visitor Centre with external consultants ensuring that best practice is followed

CASTLE HOWARD ARBORETUM TRUST

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JANUARY 2013

OBJECTIVES AND ACTIVITIES

The Trust was founded in 1997. Its prime purpose is the curation of its extensive botanical collections for the purposes of arboriculture, botanical science, education and conservation.

PUBLIC BENEFIT

The Arboretum Trust continues to maintain and extend its nationally important hardy wood reference collections using primarily wild source material as a complement to the National Collections at Kew and Wakehurst Arboreta. In doing so it also makes these collections available to the public, and visitor numbers are generally growing year on year.

We seek to ensure the scientific integrity of the records and to encourage the wider use of the collection for science and conservation and to develop its educational and information services. The outreach programme to extend the use of the arboretum by schools and to share the experience of such environmental education with a wide range of other users has been particularly successful over the last three years.

ACHIEVEMENTS AND PERFORMANCE

During 2012-2013, we completed the first phase of the Ray Wood restoration project, appointed a new Director (Dr John Grimshaw), undertook a thorough examination of the business plan, developed the commercial programme of the business under the Commercial Manager Anna Porter, and commenced a rebranding exercise that included a new name for the Arboretum - the Yorkshire Arboretum. Work in the Arboretum itself has included improved tree care under an enhanced Tree Team, the planting of 35,000 bulbs and thinning of trees between the car park and visitor centre. Visitor numbers held up well considering the exceptionally poor weather and the café showed increased profitability.

FINANCIAL REVIEW

The Trust had net expenditure of £79,953 for the year but has a strong Balance Sheet.

PLANS FOR FUTURE PERIODS

We shall implement a new Management Plan, create a landscape master plan and initiate an appeal for funds for a greatly expanded Visitor Centre that will include staff offices, better toilet facilities for visiting groups, an education and function room and an enlarged café. The first phase of a plan to improve access by introducing a network of hard paths will be undertaken. 2013-14 will see new plantings and rationalisation of the collection.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Castle Howard Arboretum Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

CASTLE HOWARD ARBORETUM TRUST**TRUSTEES ANNUAL REPORT** *(continued)***YEAR ENDED 31 JANUARY 2013**

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to

select suitable accounting policies and then apply them consistently,

observe the methods and principles in the Charities SORP,

make judgements and accounting estimates that are reasonable and prudent,

state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Registered office
The Estate Office
Castle Howard
York
YO60 7DA

Signed on behalf of the trustees



Professor Alastair Fitter
Chairman

8 May 2013

CASTLE HOWARD ARBORETUM TRUST**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF CASTLE
HOWARD ARBORETUM TRUST****YEAR ENDED 31 JANUARY 2013**

I report on the accounts of the charity for the year ended 31 January 2013 set out on pages 7 to 20

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of Castle Howard Arboretum Trust for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts (under section 43(3)(a) of the 1993 Act as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act as amended), and
- to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006), and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

CASTLE HOWARD ARBORETUM TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF CASTLE
HOWARD ARBORETUM TRUST *(continued)***

YEAR ENDED 31 JANUARY 2013

A handwritten signature in black ink, appearing to be 'R.C.' followed by a stylized, sweeping signature.

R C Bailey FCA
Independent examiner

Bathurst House
86 Micklegate
York
YO1 6LQ

8 May 2013

CASTLE HOWARD ARBORETUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 JANUARY 2013

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2013 £	Total Funds 2012 £
INCOMING RESOURCES						
Incoming resources from generating funds						
Voluntary income	2	109,542	—	—	109,542	147,187
Investment income	3	35,748	—	—	35,748	35,773
Incoming resources from charitable activities	4	80,012	—	—	80,012	84,369
TOTAL INCOMING RESOURCES		<u>225,302</u>	<u>—</u>	<u>—</u>	<u>225,302</u>	<u>267,329</u>
RESOURCES EXPENDED						
Costs of generating funds						
Costs of generating voluntary income	5	(42,804)	—	—	(42,804)	(17,631)
Charitable activities	6	(242,907)	(6,188)	—	(249,095)	(258,395)
Governance costs	7	(13,356)	—	—	(13,356)	(8,864)
TOTAL RESOURCES EXPENDED		<u>(299,067)</u>	<u>(6,188)</u>	<u>—</u>	<u>(305,255)</u>	<u>(284,890)</u>
NET OUTGOING RESOURCES						
FOR THE YEAR	8	(73,765)	(6,188)	—	(79,953)	(17,561)
Realised losses on disposal of investment assets		<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(1,432)</u>
NET EXPENDITURE FOR THE YEAR		<u>(73,765)</u>	<u>(6,188)</u>	<u>—</u>	<u>(79,953)</u>	<u>(18,993)</u>

Carried forward (73,765) (6,188) (79,953) (18,993)

The notes on pages 11 to 20 form part of these financial statements

CASTLE HOWARD ARBORETUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) *(continued)*

YEAR ENDED 31 JANUARY 2013

Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2013 £	Total Funds 2012 £
Brought forward	(73,765)	(6,188)		(79,953)	(18,993)
OTHER RECOGNISED GAINS AND LOSSES					
Gains on revaluation of investment assets	58,513	—	16,115	74,628	9,184
NET MOVEMENT IN FUNDS	(15,252)	(6,188)	16,115	(5,325)	(9,809)
RECONCILIATION OF FUNDS					
Total funds brought forward	1,291,967	202,153	87,516	1,581,636	1,591,445
TOTAL FUNDS CARRIED FORWARD	<u>1,276,715</u>	<u>195,965</u>	<u>103,631</u>	<u>1,576,311</u>	<u>1,581,636</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

CASTLE HOWARD ARBORETUM TRUST

BALANCE SHEET

31 JANUARY 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	10	339,168	306,545
Investments	11	1,043,852	969,224
		<u>1,383,020</u>	<u>1,275,769</u>
CURRENT ASSETS			
Stocks	12	205	—
Debtors	13	55,292	27,339
Cash at bank and in hand		219,492	311,842
		<u>274,989</u>	<u>339,181</u>
CREDITORS: Amounts falling due within one year	14	<u>(81,698)</u>	<u>(33,314)</u>
NET CURRENT ASSETS		193,291	305,867
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,576,311</u>	<u>1,581,636</u>
NET ASSETS		<u>1,576,311</u>	<u>1,581,636</u>
FUNDS			
Endowment funds	15	103,631	87,516
Restricted income funds	16	195,965	202,153
Unrestricted income funds	17	1,276,715	1,291,967
TOTAL FUNDS		<u>1,576,311</u>	<u>1,581,636</u>

The Balance sheet continues on the following page.

The notes on pages 11 to 20 form part of these financial statements.

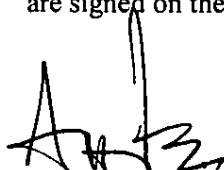
CASTLE HOWARD ARBORETUM TRUST**BALANCE SHEET** *(continued)***31 JANUARY 2013**

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity

These financial statements were approved by the members of the committee on the 8 May 2013 and are signed on their behalf by



PROFESSOR ALASTAIR FITTER (INDEPENDENT REPRESENTATIVE & CHAIRMAN)
member of the committee

Company Registration Number 03006258

CASTLE HOWARD ARBORETUM TRUST**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 JANUARY 2013****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

Donations

Donations included in the financial statements are those actually received in the period together with amounts agreed to be contributed to cover any deficit

Investments

The investment is shown at its mid market value at 31 January

Interest receivable

Interest on short term deposit is included in the financial statements calculated on a daily basis

Resources expended

Where possible costs are allocated directly to the activity cost other costs are allocated based on the benefit to the cost category

CASTLE HOWARD ARBORETUM TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2013

1. ACCOUNTING POLICIES *(continued)*

Tangible fixed assets

All fixed assets are initially recorded at cost

An Independent Charitable Trust was formed in June 1997 by joint agreement between Castle Howard and the Royal Botanic Gardens Kew to oversee the curation of the extensive collections of woody plants held in both the Arboretum and in the woodland garden in Ray Wood at Castle Howard which is situated within the Howardian Hills, an Area of Outstanding Natural Beauty

The Trust holds a 99 year lease dated 23rd June 1997 with regards to the Arboretum and a licence to manage Ray Wood

The Trustees consider the plant collection has inestimable value for environmental conservation, scientific research, education and also public enjoyment To value the lease and management licence would not only involve very considerable expense but conventional valuations would, in certain cases, lack sufficient reliability Even if reliable valuations could be obtained the Trustees consider that the cost would be wholly disproportionate to any likely benefit to the Trust or to other users of the accounts Accordingly the Trust does not recognise heritage assets on its Balance Sheet and no value is placed on these assets

Maintenance and Curation Costs

These are charged and reported in the accounts under Cost of Charitable Activities By Fund Type in the year it is incurred

Further information is given in Note 21 in the accounts

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment	- 5 years
Leasehold property	- 50 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

CASTLE HOWARD ARBORETUM TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2013

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Donations			
Wespelaar	10,000	10,000	10,000
M Minns	—	—	5,000
The Monument Trust	43,540	43,540	64,453
Benefactors	7,500	7,500	10,000
Members	20,336	20,336	25,647
Miscellaneous	9,291	9,291	20,775
Amount covenanted by subsidiary	12,020	12,020	5,766
Gift Aid	6,855	6,855	5,546
	<u>109,542</u>	<u>109,542</u>	<u>147,187</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Income from UK listed investments	31,297	31,297	31,275
Bank interest receivable	2,648	2,648	1,133
Building society interest receivable	1,803	1,803	3,340
Other interest receivable	—	—	25
	<u>35,748</u>	<u>35,748</u>	<u>35,773</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Entrance fees	25,593	25,593	27,420
Events etc	4,358	4,358	4,002
Education receipts	19,450	19,450	19,128
Wild About Wood Festival	28,217	28,217	26,158
Branching Out	—	—	3,278
Cafe rent	2,000	2,000	2,000
Sale of Wood	—	—	2,383
Sale of pictures	394	394	—
	<u>80,012</u>	<u>80,012</u>	<u>84,369</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Donations	<u>42,804</u>	<u>42,804</u>	<u>17,631</u>

CASTLE HOWARD ARBORETUM TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2013

5. COSTS OF GENERATING VOLUNTARY INCOME *(continued)*

Analysis of costs of generating voluntary income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2013	Total Funds 2012
Note	£	£	£	£	£
Labour	11,250	—	—	11,250	10,772
Advertising etc	7,986	—	—	7,986	6,859
Commercial manager	23,568	—	—	23,568	—
	<u>42,804</u>	<u>—</u>	<u>—</u>	<u>42,804</u>	<u>17,631</u>

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£	£
Arboretum	185,105	6,188	191,293	187,238
Curation	35,047	—	35,047	35,553
Education	22,755	—	22,755	35,604
	<u>242,907</u>	<u>6,188</u>	<u>249,095</u>	<u>258,395</u>

Analysis of charitable expenditure

Arboretum:

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2013	Total Funds 2012
Note	£	£	£	£	£
Labour	45,622	—	—	45,622	39,831
Transport and machinery	22,359	—	—	22,359	25,323
Office and General	14,731	—	—	14,731	7,657
Work in woods	48,769	—	—	48,769	61,533
Events costs	22,928	—	—	22,928	20,074
Visitor centre costs	17,023	—	—	17,023	10,588
Deprecation	13,673	6,188	—	19,861	22,232
	<u>185,105</u>	<u>6,188</u>	<u>—</u>	<u>191,293</u>	<u>187,238</u>

CASTLE HOWARD ARBORETUM TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2013

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE *(continued)*

Curation:

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2013	Total Funds 2012
Note	£	£	£	£	£
Curator	29,708	—	—	29,708	28,682
Plant recording	5,089	—	—	5,089	5,151
Labelling etc	250	—	—	250	1,720
	<u>35,047</u>	<u>—</u>	<u>—</u>	<u>35,047</u>	<u>35,553</u>

Education:

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2013	Total Funds 2012
Note	£	£	£	£	£
Staff costs	13,853	—	—	13,853	24,859
Running costs	5,675	—	—	5,675	5,822
Education expenses	3,227	—	—	3,227	4,923
	<u>22,755</u>	<u>—</u>	<u>—</u>	<u>22,755</u>	<u>35,604</u>

7. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£
Accountancy fees	692	692	671
Costs of trustees' meetings etc	537	537	1,331
Trustees' indemnity insurance	764	764	729
Business manager	11,363	11,363	6,133
	<u>13,356</u>	<u>13,356</u>	<u>8,864</u>

8. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging

	2013	2012
	£	£
Staff pension contributions	2,155	4,298
Depreciation	<u>19,862</u>	<u>22,233</u>

CASTLE HOWARD ARBORETUM TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2013

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2013	2012
	£	£
Wages and salaries	92,920	93,360
Social security costs	5,358	6,486
Other pension costs	2,155	4,298
	<u>100,433</u>	<u>104,144</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows

	2013	2012
	No	No
Number of production staff	3	2
Number of administrative staff	3	2
	<u>6</u>	<u>4</u>

No employee received remuneration of more than £60,000 during the year (2012 - Nil)

10. TANGIBLE FIXED ASSETS

	Equipment £	Leasehold Property £	Total £
COST			
At 1 February 2012	120,791	309,417	430,208
Additions	40,451	12,034	52,485
At 31 January 2013	<u>161,242</u>	<u>321,451</u>	<u>482,693</u>
DEPRECIATION			
At 1 February 2012	82,044	41,619	123,663
Charge for the year	13,674	6,188	19,862
At 31 January 2013	<u>95,718</u>	<u>47,807</u>	<u>143,525</u>
NET BOOK VALUE			
At 31 January 2013	<u>65,524</u>	<u>273,644</u>	<u>339,168</u>
At 31 January 2012	<u>38,747</u>	<u>267,798</u>	<u>306,545</u>

CASTLE HOWARD ARBORETUM TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2013

11. INVESTMENTS

Movement in market value

	2013 £	2012 £
Market value at 1 February 2012	969,224	961,472
Acquisitions at cost	-	86,816
Disposals at opening book value	-	(86,816)
Net gains on revaluations in the year ended 31 January 2013	74,628	7,752
Market value at 31 January 2013	<u>1,043,852</u>	<u>969,224</u>
Historical cost at 31 January 2013	<u>1,086,817</u>	<u>1,086,817</u>

Analysis of investments at 31 January 2013 between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2013 £	Total Funds 2012 £
Listed investments					
UK Quoted Shares	742,720	-	101,131	843,851	769,223
Other investments					
UK Participating interests	-	-	1	1	1
UK Cash held as part of Portfolio	200,000	-	-	200,000	200,000
	<u>200,000</u>	<u>-</u>	<u>1</u>	<u>200,001</u>	<u>200,001</u>
	<u>942,720</u>	<u>-</u>	<u>101,132</u>	<u>1,043,852</u>	<u>969,224</u>

12. STOCKS

	2013 £	2012 £
Stock	<u>205</u>	<u>-</u>

13. DEBTORS

	2013 £	2012 £
Funds held at Kew	3,155	3,155
Other debtors	4,445	-
Prepayments	47,692	24,184
	<u>55,292</u>	<u>27,339</u>

CASTLE HOWARD ARBORETUM TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2013

14. CREDITORS: Amounts falling due within one year

	2013 £	2012 £
Trade creditors	73,798	16,172
Amounts owed to group undertakings	1	1
PAYE and social security	2,369	2,624
VAT	—	3,120
Accruals	5,530	11,397
	<u>81,698</u>	<u>33,314</u>

15. ENDOWMENT FUNDS

	Balance at 1 February 2012 £	Gains and losses £	Balance at 31 January 2013 £
Permanent endowments			
Howard Fund	85,016	16,115	101,131
Howick Fund	2,500	—	2,500
	<u>87,516</u>	<u>16,115</u>	<u>103,631</u>

The Howard Fund is a capital investment, given to provide income from interest to support the maintenance of the collections

The Howick Fund is capital given to provide income for the maintenance of the botanical collections

16. RESTRICTED INCOME FUNDS

	Balance at 1 Feb 2012 £	Outgoing resources £	Balance at 31 Jan 2013 £
Building Fund	176,387	(6,188)	170,199
Minns	5,000	—	5,000
Branching Out	20,766	—	20,766
	<u>202,153</u>	<u>(6,188)</u>	<u>195,965</u>

The Building Fund represents monies given to fund the new visitor and education building

The Minns Fund represents monies given to fund a propagation unit

The Branching Out Fund represents monies given to fund a propagation unit

CASTLE HOWARD ARBORETUM TRUST

NOTES TO THE FINANCIAL STATEMENTS

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17. UNRESTRICTED INCOME FUNDS

	Balance at 1 Feb 2012 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 Jan 2013 £
General Funds	<u>1,291,967</u>	<u>225,302</u>	<u>(299,067)</u>	<u>58,513</u>	<u>1,276,715</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Restricted Income Funds:				
Building Fund	170,199	—	—	170,199
Minns	—	—	5,000	5,000
Branching Out	—	—	20,766	20,766
	<u>170,199</u>	<u>—</u>	<u>25,766</u>	<u>195,965</u>
Endowment Funds:				
Howard Fund	—	101,131	—	101,131
Howick Fund	—	—	2,500	2,500
	<u>—</u>	<u>101,131</u>	<u>2,500</u>	<u>103,631</u>
Unrestricted Income Funds	<u>168,969</u>	<u>942,721</u>	<u>165,025</u>	<u>1,276,715</u>
Total Funds	<u>339,168</u>	<u>1,043,852</u>	<u>193,291</u>	<u>1,576,311</u>

19. RELATED PARTY TRANSACTIONS

The charity has a 100% subsidiary The Arboretum Trust Trading Company Limited which covenants its surplus of £12,020 (2012 £5,766) over to the trust

20. COMPANY LIMITED BY GUARANTEE

Every member of the company undertakes to contribute a sum not exceeding £10 in the event of the company being wound up whilst still a member. The members are not entitled to any distribution in the event of the dissolution of the company.

CASTLE HOWARD ARBORETUM TRUST

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21. HERITAGE ASSETS

The Arboretum opened to the public for the first time in 1999 as part of the celebration of Castle Howard's tercentenary year although planting of the new Arboretum began in 1975, instigated by the shared vision of the late Lord Howard and Dr James Russell. It was James Russell's talented plantmanship and extraordinary planting design that was brought to bear on the creation of the present Arboretum. In the 120 acre Arboretum, a native flora of species-rich grassland, dotted with Orchids, King Cups and Bogbean, nestle beneath exotic trees gathered from around the temperate world, providing a landscape that is unique in both style and substance.

Ray Wood covers 40 acres and contains a collection of rhododendrons, some 500 species and 300 important hybrids along with many other rare shrubs and trees, among them other members of the family Ericaceae, such as *Vaccinium* and *Gaultheria* and considerable collections of genera such as *Sorbus*, *Magnolia*, *Rosa* and *Acer*. Many of the plants such as the *Rhododendron Thomsonii*, along with other rhododendrons from West Nepal and Sikkim are of historic importance. The collection also includes plants gathered by many great plant collectors, for example Hooker, Wilson, Farrer, Purdom, Rock and Kingdon-Ward.

An education programme offers a range of activities for school and community groups, families and all visitors in general.

Management Policies

The collections are curated by an employed Curator, in the current year, a Consultant together with a Kew Liaison Officer who report to the Trustees.

The Trust appointed a Director/curator in May 2012 to replace the present curator.

The Trust maintains a catalogue of the collections which can be consulted by appointment with the Director.

Further information on the Trust can be found at www.yorkshirearboretum.org