

**CASTLE HOWARD ARBORETUM TRUST**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 JANUARY 2014**

Charity Number 1044931

SATURDAY



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COMPANIES HOUSE

**BHP BARRON & BARRON**

Chartered Accountants

Bathurst House

86 Micklegate

York

YO1 6LQ

# **CASTLE HOWARD ARBORETUM TRUST**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 JANUARY 2014**

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**CASTLE HOWARD ARBORETUM TRUST****MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

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

# CASTLE HOWARD ARBORETUM TRUST

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 31 JANUARY 2014

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 2014.

#### 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)  
 Mr. Timothy Richard Hornsby CBE, MA, FRSA (Independent representative)

|   |                             |
|---|-----------------------------|
| Dr. Alan Suggett (Independent representative)                                     | (Appointed 6 November 2013) |
| Mr. Richard Barley (Royal Botanical Gardens Kew representative)                   | (Appointed 15 May 2013)     |
| Mr. Tony Kirkham (Royal Botanical Gardens Kew representative)                     | (Appointed 15 May 2013)     |
| Professor Nicola Spence (Royal Botanical Gardens Kew representative)              | (Appointed 15 May 2013)     |
| The Hon Sir Richard Storey Bt CBE DL (Royal Botanical Gardens Kew representative) | (Retired 18 March 2013)     |

#### 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.

#### 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.

#### TRUSTEE INDUCTION PROCESS

New Trustees are given a tour of the Arboretum and meet with staff. They also meet with the Chair of Trustees. They receive papers such as the business plan, budget and latest annual accounts, together with the charity's Memorandum and Articles of Association.

# **CASTLE HOWARD ARBORETUM TRUST**

## **TRUSTEES ANNUAL REPORT *(continued)***

### **YEAR ENDED 31 JANUARY 2014**

#### **PUBLIC BENEFIT**

The Castle Howard 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 the Royal Botanic Gardens, Kew and Wakehurst Place. 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 outdoor education 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.

#### **RESERVES POLICY**

The Trustees have embarked on a programme of improvements to the Arboretum over the next three years which is likely to utilise a significant proportion of the existing Reserves. The Trustees' objective is that Reserves should not fall below the level of eighteen months' recurrent expenditure.

#### **INVESTMENT POLICY**

The charity's Investment Policy has two components:-

- i) funds which may be required for expenditure within the next three years are held in deposit instruments which may be realised at short notice without capital loss.
- ii) funds which are held for the medium to long term in a balanced portfolio of equities and bonds which seeks to achieve capital growth without undue risk, and also to provide a sustainable income to support the Arboretum's operating costs.

#### **ACHIEVEMENTS AND PERFORMANCE**

2013-2014 was a busy year for the Trust, during which the Arboretum was rebranded as The Yorkshire Arboretum, an operation requiring considerable investment of resources and staff time. Curation of the collection and maintenance of the grounds was improved through the acquisition of new equipment and the development of a Tree Team to undertake tasks such as planting and pruning. Visitor and member numbers increased significantly on 2012-2013 and the Education Programme was again successful.

#### **FINANCIAL REVIEW**

The Trust had net expenditure of £113,247 for the year but has a strong Balance Sheet.

#### **PLANS FOR FUTURE PERIODS**

The Trust has embarked upon a bid for funding from the Heritage Lottery Fund to develop an educational area ('the Exploration Zone') and the facilities needed to support this, with the intention of bringing increased revenue to the Trust to place it on a sustainable basis. In addition a separate fund-raising campaign will be commenced.


**CASTLE HOWARD ARBORETUM TRUST**

**TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 JANUARY 2014**

Registered office:  
The Estate Office  
Castle Howard  
York  
YO60 7DA

Signed on behalf of the trustees

A handwritten signature in black ink, appearing to be 'A. Fitter', written over a horizontal line.

Professor Alastair Fitter  
Chairman

5 June 2014

**CASTLE HOWARD ARBORETUM TRUST****INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF CASTLE  
HOWARD ARBORETUM TRUST****YEAR ENDED 31 JANUARY 2014**

I report on the accounts of the charity for the year ended 31 January 2014 which are set out on pages 9 to 219.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The 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 trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) 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 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**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 requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord 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

have not been met; 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 2014**

R C Bailey FCA  
Independent examiner

Bathurst House  
86 Micklegate  
York  
YO1 6LQ

A handwritten signature in black ink, appearing to be 'R.C. Bailey', with several horizontal strokes drawn over it.

5/06/14



# CASTLE HOWARD ARBORETUM TRUST

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

YEAR ENDED 31 JANUARY 2014

|  | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total Funds<br>2014<br>£ | Total Funds<br>2013<br>£ |
|--|------|----------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| <b>INCOMING RESOURCES</b>                      |      |                            |                          |                         |                          |                          |
| Incoming resources from generating funds:      |      |                            |                          |                         |                          |                          |
| Voluntary income                               | 2    | 55,266                     | 31,996                   | —                       | 87,262                   | 109,542                  |
| Investment income                              | 3    | 35,639                     | —                        | —                       | 35,639                   | 35,748                   |
| Incoming resources from charitable activities  | 4    | 73,267                     | —                        | —                       | 73,267                   | 80,012                   |
| <b>TOTAL INCOMING RESOURCES</b>                |      | <u>164,172</u>             | <u>31,996</u>            | <u>—</u>                | <u>196,168</u>           | <u>225,302</u>           |
| <b>RESOURCES EXPENDED</b>                      |      |                            |                          |                         |                          |                          |
| Costs of generating funds:                     |      |                            |                          |                         |                          |                          |
| Costs of generating voluntary income           | 5    | (49,496)                   | —                        | —                       | (49,496)                 | (38,902)                 |
| Charitable activities                          | 6    | (226,317)                  | (31,996)                 | —                       | (258,313)                | (264,360)                |
| Governance costs                               | 7    | (1,606)                    | —                        | —                       | (1,606)                  | (1,993)                  |
| <b>TOTAL RESOURCES EXPENDED</b>                |      | <u>(277,419)</u>           | <u>(31,996)</u>          | <u>—</u>                | <u>(309,415)</u>         | <u>(305,255)</u>         |
| <b>NET OUTGOING RESOURCES BEFORE TRANSFERS</b> |      |                            |                          |                         |                          |                          |
|  | 8    | (113,247)                  | —                        | —                       | (113,247)                | (79,953)                 |
| Transfer between funds                         | 9    | 169,494                    | (170,199)                | 705                     | —                        | —                        |
| <b>NET EXPENDITURE FOR THE YEAR</b>            |      | <u>56,247</u>              | <u>(170,199)</u>         | <u>705</u>              | <u>(113,247)</u>         | <u>(79,953)</u>          |
| Carried forward                                |      | <u>56,247</u>              | <u>(170,199)</u>         | <u>705</u>              | <u>(113,247)</u>         | <u>(79,953)</u>          |

The notes on pages 11 to 19 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 2014

| Note   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total Funds<br>2014<br>£ | Total Funds<br>2013<br>£ |
|--|----------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| Brought forward                              | 56,247                     | (170,199)                | 705                     | (113,247)                | (79,953)                 |
| <b>OTHER RECOGNISED<br/>GAINS AND LOSSES</b> |                            |                          |                         |                          |                          |
| Gains on revaluation of<br>investment assets | 22,915                     | —                        | 15,641                  | 38,556                   | 74,628                   |
| <b>NET MOVEMENT IN<br/>FUNDS</b>             | 79,162                     | (170,199)                | 16,346                  | (74,691)                 | (5,325)                  |
| <b>RECONCILIATION OF<br/>FUNDS</b>           |                            |                          |                         |                          |                          |
| Total funds brought<br>forward               | 1,276,715                  | 195,965                  | 103,631                 | 1,576,311                | 1,581,636                |
| <b>TOTAL FUNDS<br/>CARRIED FORWARD</b>       | <u>1,355,877</u>           | <u>25,766</u>            | <u>119,977</u>          | <u>1,501,620</u>         | <u>1,576,311</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 2014

|   | Note | 2014<br>£        | £                | 2013<br>£        | £                |
|---|------|------------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                                   |      |                  |                  |                  |                  |
| Tangible assets                                       | 11   |                  | 330,192          |                  | 339,168          |
| Investments   | 12   |                  | 1,085,613        |                  | 1,043,852        |
|   |      |                  | <u>1,415,805</u> |                  | <u>1,383,020</u> |
| <b>CURRENT ASSETS</b>                                 |      |                  |                  |                  |                  |
| Stocks  | 13   | 1,427            |                  | 205              |                  |
| Debtors   | 14   | 12,521           |                  | 55,292           |                  |
| Cash at bank and in hand                              |      | 92,022           |                  | 219,492          |                  |
|   |      | <u>105,970</u>   |                  | <u>274,989</u>   |                  |
| <b>CREDITORS: Amounts falling due within one year</b> | 15   | <u>(20,155)</u>  |                  | <u>(81,698)</u>  |                  |
| <b>NET CURRENT ASSETS</b>                             |      |                  | 85,815           |                  | 193,291          |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |                  | <u>1,501,620</u> |                  | <u>1,576,311</u> |
| <b>NET ASSETS</b>                                     |      |                  | <u>1,501,620</u> |                  | <u>1,576,311</u> |
| <b>FUNDS</b>  |      |                  |                  |                  |                  |
| Endowment funds                                       | 16   | 119,977          |                  | 103,631          |                  |
| Restricted funds                                      | 17   | 25,766           |                  | 195,965          |                  |
| Unrestricted funds                                    | 18   | 1,355,877        |                  | 1,276,715        |                  |
| <b>TOTAL FUNDS</b>                                    |      | <u>1,501,620</u> |                  | <u>1,576,311</u> |                  |

For the year ended 31 January 2014 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The Balance sheet continues on the following page.

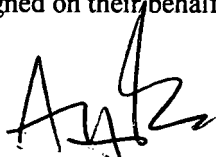
The notes on pages 11 to 19 form part of these financial statements.

# CASTLE HOWARD ARBORETUM TRUST

## BALANCE SHEET *(continued)*

**31 JANUARY 2014**

These financial statements were approved by the members of the committee and authorised for issue on the ..... and are signed on their behalf by:

A handwritten signature in black ink, appearing to read 'A. Fitter', is written over the text '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 2014

### 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 and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

#### **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.

#### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

#### **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 2014

### 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 22 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.

#### **Pension costs**

Pension contributions payable by the charitable company into defined contribution pension schemes on behalf of its employees are charged to the statement of financial activities on an accruals basis.

# CASTLE HOWARD ARBORETUM TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2014

### 2. VOLUNTARY INCOME

|                        | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2014<br>£ | Total Funds<br>2013<br>£ |
|------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>Donations</b>       |                            |                          |                          |                          |
| Wespelaar              | –                          | 20,000                   | 20,000                   | 10,000                   |
| The Monument Trust     | –                          | 11,996                   | 11,996                   | 43,540                   |
| Benefactors            | 4,850                      | –                        | 4,850                    | 7,500                    |
| Members                | 19,808                     | –                        | 19,808                   | 20,336                   |
| Miscellaneous          | 9,944                      | –                        | 9,944                    | 9,291                    |
| Gift Aid by subsidiary | 13,716                     | –                        | 13,716                   | 12,020                   |
| Gift Aid               | 6,948                      | –                        | 6,948                    | 6,855                    |
|                        | <u>55,266</u>              | <u>31,996</u>            | <u>87,262</u>            | <u>109,542</u>           |

### 3. INVESTMENT INCOME

|                                       | Unrestricted<br>Funds<br>£ | Total Funds<br>2014<br>£ | Total Funds<br>2013<br>£ |
|---------------------------------------|----------------------------|--------------------------|--------------------------|
| Income from UK listed investments     | 33,130                     | 33,130                   | 31,297                   |
| Income from non-UK listed investments | 51                         | 51                       | –                        |
| Bank interest receivable              | 2,444                      | 2,444                    | 2,648                    |
| Building society interest receivable  | 14                         | 14                       | 1,803                    |
|                                       | <u>35,639</u>              | <u>35,639</u>            | <u>35,748</u>            |

### 4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

|                          | Unrestricted<br>Funds<br>£ | Total Funds<br>2014<br>£ | Total Funds<br>2013<br>£ |
|--------------------------|----------------------------|--------------------------|--------------------------|
| Entrance fees            | 34,011                     | 34,011                   | 25,593                   |
| Events                   | 1,713                      | 1,713                    | 4,358                    |
| Education receipts       | 12,683                     | 12,683                   | 19,450                   |
| Wild About Wood Festival | 22,452                     | 22,452                   | 28,217                   |
| Cafe rent                | 2,000                      | 2,000                    | 2,000                    |
| Sale of Wood             | 120                        | 120                      | –                        |
| Sale of pictures         | 138                        | 138                      | 394                      |
| Venue Hire               | 150                        | 150                      | –                        |
|                          | <u>73,267</u>              | <u>73,267</u>            | <u>80,012</u>            |

### 5. COSTS OF GENERATING VOLUNTARY INCOME

|   | Unrestricted<br>Funds<br>£ | Total Funds<br>2014<br>£ | Total Funds<br>2013<br>£ |
|---|----------------------------|--------------------------|--------------------------|
| Donations, Fundraising, Grants & Membership costs | <u>49,496</u>              | <u>49,496</u>            | <u>38,902</u>            |

# CASTLE HOWARD ARBORETUM TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2014

### 6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

|                     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2014<br>£ | Total Funds<br>2013<br>£ |
|---------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Arboretum           | 138,388                    | 10,000                   | 148,388                  | 109,024                  |
| Ray Wood            | 1,037                      | 21,996                   | 23,033                   | 70,605                   |
| Education           | 28,006                     | —                        | 28,006                   | 27,196                   |
| Community Education | 143                        | —                        | 143                      | —                        |
| Visitor Centre      | 58,743                     | —                        | 58,743                   | 57,535                   |
|                     | <u>226,317</u>             | <u>31,996</u>            | <u>258,313</u>           | <u>264,360</u>           |

Within the expenditure headings, the costs have been analysed to more fairly reflect the operations of the charity. As a result of this, the prior year costs have been reanalysed. This has not resulted in a change to the profit.

### 7. GOVERNANCE COSTS

|                               | Unrestricted<br>Funds<br>£ | Total Funds<br>2014<br>£ | Total Funds<br>2013<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Accountancy fees              | 760                        | 760                      | 692                      |
| Costs of trustees' meetings   | 82                         | 82                       | 537                      |
| Trustees' indemnity insurance | 764                        | 764                      | 764                      |
|                               | <u>1,606</u>               | <u>1,606</u>             | <u>1,993</u>             |

### 8. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

|                             | 2014<br>£     | 2013<br>£     |
|-----------------------------|---------------|---------------|
| Staff pension contributions | 5,527         | 2,155         |
| Depreciation                | <u>21,833</u> | <u>19,861</u> |

### 9. FUND TRANSFERS

The transfer between Unrestricted Funds and Endowment Funds are dividends received from Accumulation Fund Investments that are held within the Endowment Fund.

The transfer between Unrestricted Funds and Restricted Funds relates to the Building Fund.



# CASTLE HOWARD ARBORETUM TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2014

### 10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

|                       | 2014           | 2013           |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 122,638        | 92,920         |
| Social security costs | 8,022          | 5,358          |
| Other pension costs   | 5,527          | 2,155          |
|                       | <u>136,187</u> | <u>100,433</u> |

#### Particulars of employees:

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

|                                | 2014     | 2013     |
|--------------------------------|----------|----------|
|                                | No       | No       |
| Number of production staff     | 3        | 3        |
| Number of administrative staff | 4        | 3        |
|                                | <u>7</u> | <u>6</u> |

No employee received remuneration of more than £60,000 during the year (2013 - Nil).

### 11. TANGIBLE FIXED ASSETS

|                           | Equipment      | Leasehold      | Total          |
|---------------------------|----------------|----------------|----------------|
|                           | £              | Property       | £              |
|                           |                | £              |                |
| <b>COST</b>               |                |                |                |
| At 1 February 2013        | 161,242        | 321,451        | 482,693        |
| Additions                 | 3,619          | 9,237          | 12,856         |
| <b>At 31 January 2014</b> | <u>164,861</u> | <u>330,688</u> | <u>495,549</u> |
| <b>DEPRECIATION</b>       |                |                |                |
| At 1 February 2013        | 95,718         | 47,807         | 143,525        |
| Charge for the year       | 15,378         | 6,454          | 21,832         |
| <b>At 31 January 2014</b> | <u>111,096</u> | <u>54,261</u>  | <u>165,357</u> |
| <b>NET BOOK VALUE</b>     |                |                |                |
| <b>At 31 January 2014</b> | <u>53,765</u>  | <u>276,427</u> | <u>330,192</u> |
| At 31 January 2013        | <u>65,524</u>  | <u>273,644</u> | <u>339,168</u> |

# CASTLE HOWARD ARBORETUM TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2014

### 12. INVESTMENTS

#### Movement in market value

|   | 2014<br>£        | 2013<br>£        |
|---|------------------|------------------|
| Market value at 1 February 2013                             | 1,043,852        | 969,224          |
| Acquisitions at cost  | 3,206            | -                |
| Net gains on revaluations in the year ended 31 January 2014 | 38,555           | 74,628           |
| Market value at 31 January 2014                             | <u>1,085,613</u> | <u>1,043,852</u> |
| Historical cost at 31 January 2014                          | <u>1,090,023</u> | <u>1,086,817</u> |

#### Analysis of investments at 31 January 2014 between funds

|                                      | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total Funds<br>2014<br>£ | Total Funds<br>2013<br>£ |
|--------------------------------------|----------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| <b>Listed investments</b>            |                            |                          |                         |                          |                          |
| UK Quoted Shares                     | 765,635                    | -                        | 114,423                 | 880,058                  | 843,851                  |
| Non-UK Quoted<br>Shares              | -                          | -                        | 5,554                   | 5,554                    | -                        |
|                                      | <u>765,635</u>             | <u>-</u>                 | <u>119,977</u>          | <u>885,612</u>           | <u>843,851</u>           |
| <b>Other investments</b>             |                            |                          |                         |                          |                          |
| UK Participating<br>interests        | 1                          | -                        | -                       | 1                        | 1                        |
| UK Cash held as<br>part of Portfolio | 200,000                    | -                        | -                       | 200,000                  | 200,000                  |
|                                      | <u>200,001</u>             | <u>-</u>                 | <u>-</u>                | <u>200,001</u>           | <u>200,001</u>           |
|                                      | <u>965,636</u>             | <u>-</u>                 | <u>119,977</u>          | <u>1,085,613</u>         | <u>1,043,852</u>         |

### 13. STOCKS

|       | 2014<br>£    | 2013<br>£  |
|-------|--------------|------------|
| Stock | <u>1,427</u> | <u>205</u> |

### 14. DEBTORS

|                   | 2014<br>£     | 2013<br>£     |
|-------------------|---------------|---------------|
| Trade debtors     | 353           | -             |
| Funds held at Kew | -             | 3,155         |
| Other debtors     | 369           | 4,445         |
| Prepayments       | 11,799        | 47,692        |
|                   | <u>12,521</u> | <u>55,292</u> |

# CASTLE HOWARD ARBORETUM TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2014

### 15. CREDITORS: Amounts falling due within one year

|                                    | 2014          | 2013          |
|------------------------------------|---------------|---------------|
|                                    | £             | £             |
| Trade creditors                    | 8,369         | 73,798        |
| Amounts owed to group undertakings | 1             | 1             |
| PAYE and social security           | 2,857         | 2,369         |
| Accruals                           | 8,928         | 5,530         |
|                                    | <u>20,155</u> | <u>81,698</u> |

### 16. ENDOWMENT FUNDS

|                             | Balance at<br>1 February 2013 | Transfers  | Gains and<br>losses | Balance at<br>31 January 2014 |
|-----------------------------|-------------------------------|------------|---------------------|-------------------------------|
|                             | £                             | £          | £                   | £                             |
| <b>Permanent endowments</b> |                               |            |                     |                               |
| Howard Fund                 | 101,131                       | —          | 13,292              | 114,423                       |
| Howick Fund                 | <u>2,500</u>                  | <u>706</u> | <u>2,348</u>        | <u>5,554</u>                  |
|                             | <u>103,631</u>                | <u>706</u> | <u>15,640</u>       | <u>119,977</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.

### 17. RESTRICTED FUNDS

|                         | Balance at<br>1 Feb 2013 | Incoming<br>resources | Outgoing<br>resources | Transfers        | Balance at<br>31 Jan 2014 |
|-------------------------|--------------------------|-----------------------|-----------------------|------------------|---------------------------|
|                         | £                        | £                     | £                     | £                | £                         |
| Building Fund           | 170,199                  | —                     | —                     | (170,199)        | —                         |
| Minns                   | 5,000                    | —                     | —                     | —                | 5,000                     |
| Branching Out           | 20,766                   | —                     | —                     | —                | 20,766                    |
| The Monument<br>Trust   | —                        | 11,996                | (11,996)              | —                | —                         |
| Tree Team &<br>Ray Wood | —                        | 20,000                | (20,000)              | —                | —                         |
|                         | <u>195,965</u>           | <u>31,996</u>         | <u>(31,996)</u>       | <u>(170,199)</u> | <u>25,766</u>             |

The Building Fund represents monies given to fund the new visitor and education building. This has been transferred to Unrestricted Funds as the building is now complete.

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

YEAR ENDED 31 JANUARY 2014

### 17. RESTRICTED INCOME FUNDS *(continued)*

### 18. UNRESTRICTED FUNDS

|               | Balance at<br>1 Feb 2013 | Incoming resources | Outgoing resources and<br>transfers | Gains and<br>losses | Balance at<br>31 Jan 2014 |
|---------------|--------------------------|--------------------|-------------------------------------|---------------------|---------------------------|
|               | £                        | £                  | £                                   | £                   | £                         |
| General Funds | <u>1,276,715</u>         | <u>164,172</u>     | <u>(107,925)</u>                    | <u>22,915</u>       | <u>1,355,877</u>          |

### 19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                                  | Tangible<br>fixed assets | Investments      | Net current<br>assets | Total            |
|----------------------------------|--------------------------|------------------|-----------------------|------------------|
|                                  | £                        | £                | £                     | £                |
| <b>Restricted Income Funds:</b>  |                          |                  |                       |                  |
| Minns                            | —                        | —                | 5,000                 | 5,000            |
| Branching Out                    | —                        | —                | 20,766                | 20,766           |
|                                  | <u>—</u>                 | <u>—</u>         | <u>25,766</u>         | <u>25,766</u>    |
| <b>Endowment Funds:</b>          |                          |                  |                       |                  |
| Howard Fund                      | —                        | 114,423          | —                     | 114,423          |
| Howick Fund                      | —                        | 5,554            | —                     | 5,554            |
|                                  | <u>—</u>                 | <u>119,977</u>   | <u>—</u>              | <u>119,977</u>   |
| <b>Unrestricted Income Funds</b> | <u>330,192</u>           | <u>965,636</u>   | <u>60,049</u>         | <u>1,355,877</u> |
| <b>Total Funds</b>               | <u>330,192</u>           | <u>1,085,613</u> | <u>85,815</u>         | <u>1,501,620</u> |

### 20. RELATED PARTY TRANSACTIONS

The charity has a 100% subsidiary The Arboretum Trust Trading Company Limited which gift aids its surplus of £13,716 (2013 £12,020) over to the trust.

### 21. 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

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2014

### 22. HERITAGE ASSETS

The Trust's plant holdings are found on two sites. Yorkshire 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 nestle beneath exotic trees gathered from around the temperate world, providing a landscape that is unique in both style and substance.

The Garden in 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 *Rhododendron thomsonii*, along with other rhododendrons from the Sino Himalaya 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 Yorkshire Arboretum and the Garden in Ray Wood collections are managed by the Director, with the assistance of two full-time and one part-time staff in the arboretum and a part-time member of staff in Ray Wood.

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](http://www.yorkshirearboretum.org).