CASTLE HOWARD ARBORETUM TRUST

England & Wales · Charity number 1044931

Details

Other names	C H A T, CHAT, WILD ABOUT WOOD
Status	Registered
Legal form	Charitable company
Company number	03006258
Registered	1995-03-13
Register	View on the Charity Commission register

Contact

Address	Castle Howard Arboretum Trust Castle Howard York YO60 7BY
Phone	01653648598
Email	administrator@yorkshirearboretum.org
Website	yorkshirearboretum.org

Activities

Objects: (1) THE ADVANCEMENT OF EDUCATION AND SCIENCE BY THE STUDY OF AND RESEARCH INTO THE CULTIVATION PRESERVATION PROPAGATION AND CONSERVATION OF TREES PLANTS AND PLANT MATERIAL AND FORESTRY AND MATTERS RELATING THERETO (2) THE PRESERVATION AND CONSERVATION FOR THE PUBLIC BENEFIT OF TREES PLANTS AND PLANTS MATERIAL AND THE RENDERING OF ADVICE ASSISTANCE AND CONSULTANCY SERVICES IN RELATION THERETO (3) THE ESTABLISHMENT PROVISION MANAGEMENT AND MAINTENANCE FOR THE PUBLIC BENEFIT OF ANY ARBORETUM GARDENS RESEARCH STATIONS OR FORESTRY ARBORICULTURAL OR HORTICULTURAL CENTRES OR TRIAL GROUNDS AND THE PROVISION OF PUBLIC ACCESS THERETO (4) THE PROVISION OF EDUCATIONAL FACILITIES AND COURSES IN RELATION TO THE CULTIVATION PRESERVATION PROPAGATION AND CONSERVATION OF TREES PLANTS PLANT MATERIAL AND FORESTRY AND MATTERS RELATED THERETO (5) THE ESTABLISHMENT AND MAINTENANCE FOR THE PUBLIC BENEFIT OF RECORDS DATABASES AND DATA IN RELATION TO THE OBJECTS SET OUT IN SUB-CLAUSES (1) TO (4) ABOVE

Activities: To maintain and extend plant collections, make them available to the public, ensure scientific integrity of records and develop educational and information services

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Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£590,289	£523,455	£1,753,295	14
2024-01-31	£535,913	£515,463	£1,682,383	13
2023-01-31	£280,386	£429,222	-	-
2022-01-31	£426,359	£362,743	-	-
2021-01-31	£675,721	£360,623	£1,720,704	12

Trustees

Name	Role	Appointed
GREVILLE THOMAS WORTHINGTON	Chair	2020-12-01
Dr Helen Crews		2016-05-19
Ian Graham		2022-10-03
Julia Willison		2022-01-31
Professor Nicola Spence		2014-04-01
Raoul Patrick Paul Curtis-Machin		2025-10-08
THE HONOURABLE NICHOLAS PAUL GEOFFREY HOWARD		
Victoria Howard		2016-02-25
William John Wood		2024-04-24

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CASTLE HOWARD ARBORETUM TRUST

England & Wales - Charity number 1044931

Accounts

Registered number: 03006258
Charity number: 1044931

CASTLE HOWARD ARBORETUM TRUST

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2025

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

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CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2025

Trustees

Mr Greville Worthington, Chair
The Hon. Nicholas Howard
Mrs Jane Ingham (Retired 24/04/2024)
Mrs Julia Willison
Professor Nicola Spence
Mr Michael Sturge (Retired 25/03/2025)
Mrs Victoria Howard
Dr Helen Crews
Mr Christopher Bridge (Retired 01/06/2025)
Mr Richard Barley (Retired 25/03/2025)
Mr Alan Suggett (Retired 24/04/24)
Professor Ian Graham
Mr John Wood (Appointed 24/04/2024)

Company registered number

03006258

Charity registered number

1044931

Registered office

The Estate Office, Castle Howard, York, YO60 7DA

Company secretary

Mr Michael Sturge

Chair

Mr Greville Worthington

Independent examiner

Mr G Baragwanath FCA
C & GB Associates
37-39 Westgate, Thirsk YO7 1QR

Bankers

CafCash, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ

Solicitors

Crombie Wilkinson, Forsyth House, 3 Market Pl, Malton, YO17 7LP.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2025

The Trustees present their report and the financial statements of the charity for the year ended 31 January 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

The Trust was founded in 1997. Its prime purpose is the curation of its extensive botanical collections for the purpose of dendrology, botanical science, education and conservation. In 2017 a Strategic Plan 2018-22 was adopted that sets out the vision for the Trust's work and activities over a five year period. It states that:

Our mission is to grow the widest possible range of trees for conservation, for education, for people and for inspiration.

The mission is encapsulated in our motto: Inspiration, Education, Conservation.

Our vision is to be one of the finest collections of temperate trees set in a rich and attractive landscape.

A new Strategic Plan is being developed.

The tree collection in the Yorkshire Arboretum and the garden in Ray Wood is overseen by the Director. In 2023-24 the collection was maintained by two full time Operations Team employees and a part-time Plant Records Officer.

The Trust maintains an electronic catalogue of its collection, which is available to search online in conjunction with an interactive map.

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

Achievements and performance

a. Financial review

Income for the year totalled £590,289 (2024 £535,913), after expenditure of £523,455 (2024: £515,463) the surplus before revaluations was £66,834 (2024: £20,450), after gains/(losses) on investments of £4,078 (2024: (£3,816)) there was an overall surplus for the year of £70,912 (2024: £16,634), resulting in total funds carried forward of £1,753,295 (2024: £1,682,383). Unrestricted funds carried forward were £1,738,295(2024: £1,531,200). Restricted funds carried forward were £15,000 (2024: £13,750). Endowment funds carried forward were £nil (2024: £137,433).

Achievements and performance - continued

b. Achievements and performance

In 2024-25 the Trust continued to manage and improve the grounds and collection in both the Yorkshire Arboretum and Ray Wood and pursued an active programme of education for all ages. Visitor numbers held steady, and membership recruitment and retention were good.

The Tree Health Centre has started to thrive, and a wide range of work has been completed working with several partners across the sector. This has included delivering projects for Biosecurity Pest Risk Analysis, National Biosurveillance Network and International Plant Sentinel Network. A research project was undertaken to establish the suitability of using virtual reality to train people in the industry about pests and diseases and tree health. This proved extremely successful, and funding is being sought to take this project through to development.

Formal training in the Tree Health Centre is delivered to plant health inspectors at the Animal and Plant Health Authority and a range of informal activities were delivered for visitors concentrating around various citizen science initiatives.

Volunteering effort remained strong, with (voluntary) Volunteer Coordinators being a great assistance. Volunteering covers all aspects of the Trust's activities, from furniture renovation to administration, but is especially important in the curatorial side of our work.

School visits have grown to pre-pandemic levels despite our Education Officer being employed for only one day a week. A restricted donation to help cover the costs of the coach hire for the schools assisted in bringing schools to the arboretum from areas who might not have been able to afford to visit previously.

During the year we welcomed a number of professional colleagues to the arboretum. The Fellows of The RHS had a tour of the arboretum, the EPPO panel visited, and the UK Squirrel Accord held its AGM here. The Director continued to work one day/week on the International Dendrology Society's Trees and Shrubs Online, making reliable information on woody plants available worldwide until his departure at the end of September.

A number of art exhibitions were held. Art classes and nature walks were well attended, and garden talks were given in person and virtually.

Curatorial notes

After a very wet spring, a mild summer and autumn the trees and shrubs in the collection showed steady growth, though wet ground made some curatorial tasks difficult early in the year. A mixed winter allowed a range of activities to continue across the arboretum.

To prevent an outbreak of *Phytophthora ramorum* within the arboretum the larch in Paddock Wood will be felled over the next 5 years. This was started during the winter. Whilst the felling continues a plan will be created for the new planting through that area.

Sata pond and the Dew Pond underwent restoration work over the winter to encourage Great Crested Newts and other species to return to the area. This work will be monitored over the next few years.

c. Plans for future periods

A new Chief Operating Officer was appointed and started in April 2024. This has allowed for a consolidation of various areas of work and the ongoing development of a future strategy.
Dr John Grimshaw, the Director of the arboretum for the previous 12 years departed in early Autumn and time will now be taken to explore the role and operating model of the trust going forward before an appointment is made.

d. Investment policy and performance

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; and

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.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

This has two components:

1. A minimum balance of unrestricted cash at bank and in hand of £125,000 as at 31 January of each year to ensure sufficient liquid resources to fund the operational and working capital cycle of the institution for the subsequent 12 months.

   As at 31 January 2025, unrestricted cash at bank and in hand equated to £304,104 (2024: £67,537).

2. Unrestricted funds of £175,000, at any given point in time, to ensure sufficient liquid or near liquid assets are readily available to be utilised (subject to Board consent) to sustain the institution through any notable operational disruption for an anticipated minimum duration of at least 6 months to allow for appropriate remedial actions to be executed over this period.

   Unrestricted funds will be exclusively defined in this context as the sum total of: unrestricted cash in hand in excess of £125,000, unrestricted fixed asset investments, creditors due within one year, and 50% of debtors (excluding any amounts owed by group undertakings).

   As at 31 January 2025, unrestricted funds (matching the above definition) equated to £211,575 (2024: £58,755)

Structure, governance and management

a. Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association in June 1997

The charity is constituted under a Memorandum of Association dated June 1997 and is a registered charity number 1044931.

The principal object of the charity is the curation of its extensive botanical collections for the purposes of dendrology, botanical science, education and conservation.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Rights of nomination exist for an independent Chair 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 six Trustees are independent of those bodies and have been appointed by the Trustees.

c. Policies adopted for the induction and training of Trustees

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.

d. 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 and other collections in the UK. In doing so it also makes these collections available to the public, and visitor numbers are 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.

This report was approved by the Trustees and signed on their behalf by:

.....
Mr Greville Worthington
Trustee and Chair

Date:

Independent Examiner's Report to the Trustees of Castle Howard Arboretum Trust (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 January 2024.

Responsibilities and Basis of Report

As the charity trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....

Guy Baragwanath FCA

C&GB Associates
37-39 Westgate
Thirsk
North Yorkshire
YO7 1QR

Date:

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 31 JANUARY 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:						
Donations and legacies	2	**329,371**	**31,243**	-	**360,614**	329,777
Charitable activities	3	**209,891**	-	-	**209,891**	194,308
Investments	4	**18,537**	-	-	**18,537**	11,828
Other income	5	**1,247**	-	-	**1,247**	-
Total income and endowments		**559,046**	**31,243**	-	**590,289**	535,913
Expenditure on:						
Raising funds	6	**3,363**	-	-	**3,363**	6,102
Charitable activities	10,7	**515,092**	**5,000**	-	**520,092**	509,361
Total expenditure	8	**518,455**	**5,000**	-	**523,455**	515,463
Net income/(expenditure) before investment gains/(losses)		**40,591**	**26,243**	-	**66,834**	20,450
Net gains/((losses) on investments		**4,078**	-	-	**4,078**	(3,816)
Net income/(expenditure before transfers		**44,669**	**26,243**	-	**70,912**	16,634
Transfers between Funds	18	**162,426**	**(24,993)**	**(137,433)**	-	-
Net (income/(expenditure) before other recognised gains and losses		**207,095**	**1,250**	**(137,433)**	**70,912**	16,634
- Net movement in funds		**207,095**	**1,250**	**(137,433)**	**70,912**	16,634
Reconciliation of funds:						
Total funds brought forward		**1,531,200**	**13,750**	**137,433**	**1,682,383**	1,665,749
Total funds carried forward		**1,738,295**	**15,000**	-	**1,753,295**	1,682,383

The notes on pages 10 to 25 form part of these financial statements.

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

REGISTERED NUMBER: 03006258

BALANCE SHEET
AS AT 31 JANUARY 2025

	Note	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	13		**1,338,098**		1,332,919
Investments	14		**62,725**		196,079
			1,400,823		1,528,998
Current assets					
Debtors	15	**86,428**		144,401	
Cash at bank and in hand		**319,104**		81,287	
		405,532		225,688	
Creditors: amounts falling due within one year	16	**(40,824)**		(50,079)	
Net current (liabilities)/ assets			**364,708**		175,609
Creditors: amounts falling due after more than one year	17		**(12,236)**		(22,224)
Net assets			**1,753,295**		1,682,383
Charity Funds					
Endowment funds	18		-		137,433
Restricted funds	18		**15,000**		13,750
Unrestricted funds	18		**1,738,295**		1,531,200
Total funds			**1,753,295**		1,682,383

BALANCE SHEET
AS AT 31 JANUARY 2025

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 were approved and authorised for issue by the Trustees and signed on their behalf, by:

.....

Mr Greville Worthington
(Trustee & Chair)
Date:

The notes on pages 10 to 25 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	24	**125,824**	(81,505)
Cash flows from investing activities			
Dividends and interest		**18,537**	11,828
Purchase of fixed assets		**(43,977)**	(7,685)
Proceeds from sale of investments		**137,433**	150,000
Net cash provided by/(used in) investing activities		**111,993**	154,143
Change in cash and cash equivalents in the year		**237,817**	72,638
Cash and cash equivalents brought forward		**81,287**	8,649
Cash and cash equivalents carried forward	25	**319,104**	81,287

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Castle Howard Arboretum Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1.3 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. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1. **Accounting Policies – continued**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost.
Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	-	20 - 50 years
Plant and machinery	-	5 years
Office/Workshop	-	50 years
Tree Health Centre	-	50 years
Red squirrel enclosure	-	25 years

Assets under the course of construction are not depreciated.

1.7 Heritage Assets

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 of Ray Wood at Castle Howard which is situated within the Howardian Hills 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.

Trustees consider the plant collection has inestimable value for environmental conservation, scientific research, education and public enjoyment. To value these assets 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 Charitable Activities by fund type in the year they are incurred.
Further information is given in the accounts.

1. **Accounting Policies – continued**

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliability in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Employee benefits

The charity operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

1.13 Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	101,211	34,993	-	136,204	140,366
Donation from trading subsidiary	21,819	-	-	21,819	3,527
Gift Aid	68,041	(3,750)	-	64,291	67,530
IDS Grant	11,100	-	-	10,800	12,000
Tree Adoptions	37,700	-	-	37,700	26,525
Memorials		-	-	-	5,838
Squirrel adoptions and donations	6,736	-		6,736	4,139
Membership	82,764	-	-	82,764	69,852
	329,371	31,243	-	360,614	329,777
Total 2024	311,027	18,750	-	329,777	

3. Charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Arboretum - entrance fees	144,642	-	-	144,642	149,810
Education income	6,965	-	-	6,965	6,132
Events and other income	14,218	-	-	14,218	20,375
Tree Health Centre Income	44,066	-	-	44,066	17,991
	209,891	-	-	209,891	194,308
Total 2024	194,308	-	-	194,308	

4. Investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income (listed investments)	9,333	-	-	9,333	9,601
Interest on Loan	1,400	-	-	1,400	1,600
Investment income (cash)	7,804	-	-	7,804	627
	18,537	-	-	18,537	11,828
Total 2024	11,828	-	-	11,828	

5. Other income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Miscellaneous income	1,247	-	-	1,247	-
	-	-	-	-	-
	1,247			1,247	
Total 2024	-	-	-	-	

6. Raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations, fundraising, grants & membership costs	3,363	-	-	3,363	6,102
Total 2024	6,102	-	-	6,102	

7. Analysis of expenditure on charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Arboretum	237,652	-	-	237,652	244,961
Ray Wood	11,281	-	-	11,281	9,661
Education	13,346	5,000	-	18,346	14,253
Visitor Centre	149,191	-	-	149,191	142,174
Red Squirrels	18,911	-	-	18,911	10,949
Tree Health Centre	85,211	-	-	85,211	85,812
	515,592	5,000	-	520,592	507,810
Governance Costs	1,500	-	-	1,500	1,551
	517,092	5,000	-	522,092	509,361
Total 2024	504,361	5,000	-	509,361	

8. Analysis of Expenditure by expenditure type

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £	Total 2024 £
Expenditure on raising voluntary income	-	-	3,363	3,363	6,102
Costs of raising funds	-	-	3,363	3,363	6,102
Arboretum	156,222	7,396	74,034	237,652	244,961
Ray Wood	8,600	-	2,681	11,281	9,661
Education	11,527	-	6,819	18,346	14,253
Visitor Centre	67,031	10,226	71,934	149,191	142,174
Red Squirrels	-	3,685	15,226	18,911	10,949
Tree Health Centre	50,100	17,489	17,622	85,211	85,812
Charitable activities	293,480	38,796	188,316	520,592	507,810
Expenditure on governance	-	-	1,500	1,500	1,551
	293,480	38,796	189,816	522,092	515,463
Total 2024	322,976	41,251	151,235	515,463	

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total 2025 £	Total 2024 £
Arboretum	153,636	84,016	237,652	244,961
Ray Wood	7,544	3,737	11,281	9,661
Education	10,997	7,349	18,346	14,253
Red Squirrels	15,492	3,419	18,911	10,948
Visitor Centre	93,402	55,789	149,191	142,174
Tree Health Centre	60,705	24,506	85,211	85,813
	341,776	178,816	520,592	507,810
Total 2024	343,640	164,170	507,810	

Analysis of support costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Wages and salaries	72,803	72,803	94,857
Postage and stationery	942	942	2,993
Computer support, equipment and software	12,541	12,541	8,202
Health and safety	3,400	3,400	3,701
Bank charges	8,269	8,269	10,042
Insurance	12,730	12,730	8,682
Bookkeeping, payroll and accountancy	32,810	32,810	11,682
Legal and professional fees	250	250	8,536
Staff training	1,604	1,604	450
Travel and expenses	2,256	2,256	7,182
Marketing costs	28,329	28,329	15,539
Other	2,882	2,882	(7,796)
	178,816	178,816	164,170

10. Governance costs

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Independent examination fee	1,500	-	-	1,500	1,450
Trustees' expenses	-	-	-	-	101
	1,500	-	-	1,500	1,551
Total 2024	1,551	-		1,551	

11. Net income/(expenditure)

This is stated after charging:

	2025 £	2025 £
Depreciation of tangible fixed assets:		
- owned by the charity	38,796	41,251
Independent examination	1,500	1,450

During the year, no Trustees received any remuneration (2024- £NIL).
During the year, no Trustees received any benefits in kind (2024 - £NIL).
During the year, no Trustee received reimbursement of expenses (2024 –£101).

12. Staff costs

Staff costs were as follows:

	2025 £	2024 £
Wages and salaries	254,959	295,583
Social security costs	16,478	17,773
Other pension costs	10,216	12,230
	281,653	325,986

The above costs include £Nil which was included in capital additions in relation to the building of the Red Squirrel Enclosure (2024: £3,000).

The average monthly number of employees was as follows:

	2025 No.	2024 No.
	13	13

No employee received remuneration amounting to more than £60,000 in either year.

13. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Office / Workshop £	Tree Health Centre £	Red Squirrel enclosure £	Total £
At 1 February 2024	382,550	221,556	182,772	874,441	92,129	1,753,448
Additions	14,529	29,448	-	-	-	43,977
At 31 January 2025	397,079	251,004	182,772	874,441	92,129	1,797,425
At 1 February 2024	134,140	212,480	30,217	40,007	3,685	420,529
Charge for the year	10,226	4,006	3,390	17,489	3,685	38,796
At 31 January 2025	144,366	216,486	33,607	57,496	7,370	459,325
Net book value						
At 31 January 2025	252,713	34,518	149,165	816,945	84,759	1,338,098
At 31 January 2024	248,810	9,076	152,555	834,434	80,759	1,332,919

14. Fixed asset investments

	Listed securities £	Shares in group undertakings £	Total £
Market value			
At 1 February 2024	196,078	1	196,079
Proceeds of redemption/sale in year	(137,433)	-	(137,433)
Revaluations	4,079	-	4,079
At 31 January 2025	62,724	1	62,725
Historical cost	35,803	1	35,804

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
Arboretum Trust Trading Limited	100%

The aggregate of the share capital and reserves as at 31 January 2025 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Arboretum Trust Trading Limited	(11)	21,819

15. Debtors

	2025 £	2024 £
Trade debtors	2,251	10,059
Amounts owed by group undertakings	65,289	44,025
Prepayments and accrued income	18,888	90,317
	86,428	144,401

Amounts owed by group undertakings include £20,000 (2024: £30,663) which is due in more than 1 year, the terms of this loan are fully disclosed in note 22 to these Financial Statements.

16. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	13,675	11,548
HSBC Loan	9,750	9,512
Other taxation and social security (see below)	13,343	13,957
Other creditors	1,695	7,349
Accruals and deferred income	2,361	7,713
	40,824	50,079

Other taxation and social security

	2025	2024
	£	£
PAYE/NI	5,311	2,501
VAT	8,032	11,456
	13,343	13,957

17. Creditors: Amounts falling due after one year

	2025	2024
	£	£
HSBC Loan	12,236	22,224
	12,236	22,224

The HSBC Loan (which is a government guaranteed Business Bounce Back Facility) is repayable over a maximum of 5 years commencing 1 April 2022, interest is charged on the loan.

18. Statement of funds

Statement of funds - current year

	Balance at 1 February 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2025 £
General Funds	1,531,200	559,046	(518,455)	24,993	4,078	1,640,862
Designated Fund – Howard Fund	-	-	-	137,433	-	137,433
	1,531,200	559,046	(518,455)	162,426	4,078	1,738,295
Endowment funds						
Howard Fund	137,433	-	-	(137,433)	-	-
Restricted funds						
Education visits	13,750	6,250	(5,000)	-	-	15,000
Trampers (mobility vehicles)		24,993		(24,993)		
	13,750	31,243	(5,000)	(24,993)	-	15,000
Total of funds	1, 682,383	590,289	(523,455)	-	4,078	1,753,295

Endowment funds
The Howard Fund was capital given to provide income from interest to support the maintenance of the collections. This has been transferred to General Funds following acceptance by the Charity Commission in the year.

Designated fund
The trustees have designated the transfer of the Howard Fund from Endowment funds to ringfence the funds for future projects.

Restricted funds
Education visits represents monies to support school visits.

Trampers (mobility vehicles) represents grant funding and donations received to allow for the purchase of 3 mobility scooters to improve access to the arboretum.

Transfers out of restricted into unrestricted funds represents capital appeals where capital expenditure has been incurred and there is no ongoing restriction in the underlying use of the assets.

18. Statement of funds – continued

Statement of funds - prior year

	Balance at 1 February 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 January 2024 £
General Funds	1,457,464	517,163	(510,463)	62,756	4,280	1,531,200
Endowment funds						
Howard Fund	145,529	-	-	-	(8,096)	137,433
Howick Fund	5,884	-	-	(5,884)	-	-
	150,406	-	-	(5,884)	(8,096)	137,433
Restricted funds						
Red Squirrel Project	36,872	-	-	(36,872)	-	-
Education Shelter	20,000		-	(20,000)		-
Education visits		18,750	(5,000)			13,750
	56,872	18,750	(5,000)	(56,872)	-	13,750
Total of funds	1,665,749	535,913	(515,463)	-	(3,816)	1,682,383

Summary of funds - current year

	Balance at 1 February 2024 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 January 2025 £
General funds	**1,531,200**	**559,046**	**(522,369)**	**24,993**	**4,078**	**1,531,200**
Endowment funds	**137,433**	**-**	**-**	**-**	**-**	**137,433**
Restricted funds	**13,750**	**31,243**	**(5,000)**	**(24,993)**	**-**	**15,000**
	1,682,383	**590,289**	**(527,369)**	**-**	**4,078**	**1,749,381**

Summary of funds - prior year

	Balance at 1 February 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 January 2024 £
General funds	1,457,464	517,163	(510,463)	62,756	4,280	1,531,200
Endowment funds	151,413	-	-	(5,884)	(8,056)	137,443
Restricted funds	56,872	18,750	(5,000)	(56,872)	-	13,750
	1,665,749	535,913	(515,463)	-	(3,816)	1,682,383

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,338,098	-	-	1,338,098
Fixed asset investments	62,725	-	-	62,725
Current assets	390,532	15,000	-	405,532
Creditors due within one year	(40,824)	-	-	(40,824)
Creditors due after one year	(12,236)			(12,236)
	1,738,295	15,000	-	1,753,295

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,332,919	-	-	1,332,919
Fixed asset investments	58,646	-	137,433	196,079
Current assets	211,938	13,750	-	225,688
Creditors due within one year	(50,079)	-	-	(50,079)
Creditors due after one year	(22,224)			(22,224)
	1,531,200	13,750	137,433	1,682,383

20. Capital commitments

At 31 January 2025 the charity had capital commitments as follows:

	2025 £	2024 £
Contracted for but not provided in these financial statements	Nil	Nil

21. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £10,216 (2024: £12,220). Contributions totalling £1,695 (2024: £7,349) were payable to the fund at the balance sheet date and are included in creditors.

22. Related party transactions

The charity has a 100% subsidiary The Arboretum Trust Trading Company Limited which gift aids its surplus of £21,819 (2024: £3,527) to the Trust.

Amounts due from The Arboretum Trust Trading Company Limited of £65,289 (2024: £44,025), are included within debtors. The amount includes a loan due from the subsidiary company of £20,000 which is due for repayment on 30 June 2026. Interest is charged on this loan at 2% per annum above base rate.

During the year, donations made by individual Trustees totalled £12,100 (2024: £4,723).

23. 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 land at 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, Rose 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.

24. Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net income/(expenditure) for the year (as per Statement of financial activities)	**70,912**	16,634
Adjustment for:		
Depreciation	**38,796**	41,250
(Gains)/losses on investments	**(4,078)**	3,816
Dividends and interest	**(18,537)**	(11,828)
(Increase)/decrease in debtors	**57,972**	(107,711)
(Decrease)/increase in creditors under one year	**(9,255)**	(15,076)
(Decrease) in creditors over one year	**(9,988)**	(8,590)
Net cash Generated/(used) in operating activities	**125,823**	(81,505)

25. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash at bank and in hand	**319,104**	81,287
Total	**319,104**	81,287

CASTLE HOWARD ARBORETUM TRUST

England & Wales - Charity number 1044931

Accounts

Registered number: 03006258
Charity number: 1044931

CASTLE HOWARD ARBORETUM TRUST

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

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CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2024

Trustees

Mr Greville Worthington, Chair[2]
The Hon. Nicholas Howard[1]
Mrs Jane Ingham[1] (Retired 24/04/2024)
Mrs Julia Willison[3]
Professor Nicola Spence[2]
Mr Michael Sturge[2]
Mrs Victoria Howard[1]
Dr Helen Crews[2]
Mr Christopher Bridge[2]
Mr Richard Barley[3]
Mr Alan Suggett[2] (Retired 24/04/24)
Professor Ian Graham[3]
Mr John Wood[1] (Appointed 24/04/2024)

[1] Castle Howard Estate Ltd representative
[2] Independent representative
[3] Royal Botanic Gardens Kew representative

Company registered number

03006258

Charity registered number

1044931

Registered office

The Estate Office, Castle Howard, York, YO60 7DA

Company secretary

Mr Michael Sturge

Chair

Mr Greville Worthington

Independent examiner

Mr G Baragwanath FCA
C & GB Associates
37-39 Westgate, Thirsk YO7 1QR

Bankers

CafCash, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ

Solicitors

Crombie Wilkinson, Forsyth House, 3 Market Pl, Malton, YO17 7LP.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2024

The Trustees present their report and the financial statements of the charity for the year ended 31 January 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

The Trust was founded in 1997. Its prime purpose is the curation of its extensive botanical collections for the purpose of dendrology, botanical science, education and conservation. In 2017 a Strategic Plan 2018-22 was adopted that sets out the vision for the Trust's work and activities over a five year period. It states that:

Our mission is to grow the widest possible range of trees for conservation, for education, for people and for inspiration.

The mission is encapsulated in our motto: Inspiration, Education, Conservation.

Our vision is to be one of the finest collections of temperate trees set in a rich and attractive landscape.

A new Strategic Plan is being developed.

The tree collection in the Yorkshire Arboretum and the garden in Ray Wood is overseen by the Director. In 2023-24 the collection was maintained by two full time Operations Team employees and a part-time Plant Records Officer.

The Trust maintains an electronic catalogue of its collection, which is available to search online in conjunction with an interactive map.

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

Achievements and performance

a. Financial review

Income for the year totalled £535,913 (2023: £280,386), after expenditure of £515,463 (2023: £429,222) the surplus before revaluations was £20,450 (2023: deficit (£148,836)), after gains/(losses) on investments of (£3,816) (2023: (£7,385)) there was an overall surplus for the year of £16,634 (2023: deficit (£156,271), resulting in total funds carried forward of £1,682,383 (2023: £1,665,749). Unrestricted funds carried forward were £1,531,200 (2023: 1,457,464). Restricted funds carried forward were £13,750 (2023: £56,872). Endowment funds carried forward were £137,433 (2023: £151,413).

Achievements and performance - continued

b. Achievements and performance

In 2023-24 the Trust continued to manage and improve the grounds and collection in both the Yorkshire Arboretum and Ray Wood and continued programme of education for all ages. Visitor numbers increased, and membership recruitment and retention were good.

The most important development in the year was the opening of the Red Squirrel Enclosure on 1 April. Funded by the King Charles III Charitable Fund, designed by Ben Paterson (Yorkshire Arboretum arborist) and built by volunteers, the enclosure encompasses 2500 m^2 and includes several mature oaks and older trees. A boardwalk provides access for visitors, who are enabled to have close-up views of the squirrels. The founding population of two females and a male, obtained through the BIAZA Red Squirrel Studbook network, rapidly started breeding and over the course of the year produced 12 kits. These attracted a lot of media interest and publicity, substantially boosting arboretum revenue while interpretation educates the visitors about both Red and Grey Squirrels.

The appointment of Ginette Alexander as Head of Tree Health and Training enabled a much fuller programme of Tree Health Centre activities, with a shift in emphasis away from direct teaching and training to provision of information and interpretation materials. A major project undertaken was a pilot study into the provision of tree health training using virtual reality, in collaboration with Askham Bryan College and Fera Science Ltd. The arboretum was used for ongoing research on plant health matters by scientists from Fera Science Ltd.

Volunteering effort remained strong, with (voluntary) Volunteer Coordinators being great assistance. Volunteering covers all aspects of the Trust's activities, from furniture renovation to sponsorship coordination, but is especially important in the curatorial side of our work. Volunteer teams work with staff each day of the week.

School visits were comparable previous levels, despite our Education Officer being employed for only one day per week following the covid pandemic. Unfortunately there is no opportunity for outreach work with schools and this has ceased. However, the cost of travel to the arboretum is seen as a significant limiting factor.

During the year we welcomed a number of professional colleagues to the arboretum. A meeting of the Royal Horticultural Society's Woody Plant Committee was held here in September, followed by a study day for the International Dendrology Society. The Director continued to work one day/week on the International Dendrology Society's Trees and Shrubs Online, making reliable information on woody plants available worldwide.

A number of art exhibitions were held. Art classes and nature walks were well attended, and garden talks were given in person and by Zoom. The Open Gardens programme was well received and contributed useful funds.

Curatorial notes

After a dry spring a wet summer and autumn enabled excellent growth of the trees and shrubs in the collection, though wet ground made some curatorial tasks difficult. A mild but very wet winter followed. A diversity of trees and shrubs was planted across the site.

The discovery of *Phytophthora ramorum* in a *Rhododendron* necessitated the removal of a stand of larch in the vicinity, which was undertaken by the arboretum team through the summer and autumn. The area

remains carefully monitored.

c. Plans for future periods

Following staff changes in 2023 it is anticipated that 2024 will see a period of consolidation and further work towards creating a strategy for robust sustainability.

d. Investment policy and performance

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; and

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.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The two principal financial risks to be covered by the charity's Reserves Policy are the volatility of net income, and the impact from material operational disruption including, but not limited to, enforced closures of the Arboretum.

The Trustees consider that a minimum level of reserves of £325,000 should be held to mitigate these two risks.

At 31 January 2024 the free reserves of the charity equated to £198,281 (2023: £90,980).

The Trustees accept the current shortfall relative to the above policy whilst the charity's strategic plan is being reviewed and updated.

Structure, governance and management

a. Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association in June 1997

The charity is constituted under a Memorandum of Association dated June 1997 and is a registered charity number 1044931.

The principal object of the charity is the curation of its extensive botanical collections for the purposes of dendrology, botanical science, education and conservation.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Rights of nomination exist for an independent Chair 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 six Trustees are independent of those bodies and have been appointed by the Trustees.

c. Policies adopted for the induction and training of Trustees

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.

d. Appointment of Independent Examiners

Following a tender process, the Trustees appointed C & GB Associates to act as Independent Examiners of the Accounts for the year ended 31 January 2024. The Trustees are grateful for the services of BHP LLP who acted in previous years.

e. Public benefit

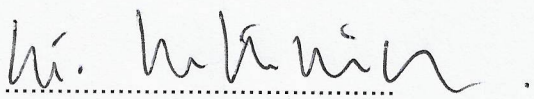
The Castle Howard Arboretum Trust continues to maintain and extend its nationally important hardy wood reference collections using primarily wild source material as a complement to the National Collections at the Royal Botanic Gardens, Kew and Wakehurst and other collections in the UK. In doing so it also makes these collections available to the public, and visitor numbers are 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.

Director

In July 2024 the Director, John Grimshaw MBE, advised his resignation following his appointment as Editor in Chief of the prestigious Curtis's Botanical Magazine. He will leave at the end of September 2024. Trustees are immensely grateful to John for his 12 years of service at the Arboretum during which huge advances were made, as well as significant challenges faced, not least those arising from the covid pandemic. Throughout John served with skill, passion and dedication.

This report was approved by the Trustees and signed on their behalf by:



Mr Greville Worthington
Trustee and Chair

Date: 30.09.24

Independent Examiner's Report to the Trustees of Castle Howard Arboretum Trust (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 January 2024.

Responsibilities and Basis of Report

As the charity trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 31 JANUARY 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:						
Donations and legacies	2	**311,027**	**18,750**	-	**329,777**	162,608
Charitable activities	3	**194,308**	-	-	**194,308**	111,072
Investments	4	**11,828**	-	-	**11,828**	5,531
Other income	5	-	-	-	-	1,175
Total income and endowments		**517,163**	**18,750**	-	**535,913**	280,386
Expenditure on:						
Raising funds	6	**6,102**	-	-	**6,102**	12,447
Charitable activities	10,7	**504,361**	**5,000**	-	**509,361**	416,755
Total expenditure	8	**510,463**	**5,000**	-	**515,463**	429,222
Net income/(expenditure) before investment gains/(losses)		**6,700**	**13,750**	-	**20,450**	(148,836)
Net (losses)/gains on investments		**4,280**	-	**(8,096)**	**(3,816)**	(7,385)
Net income/(expenditure before transfers		**10,980**	**13,750**	**(8,096)**	**16,634**	(156,221)
Transfers between Funds	17	**62,756**	**(56,872)**	**(5,884)**	-	-
Net (income/(expenditure) before other recognised gains and losses		**73,736**	**(43,122)**	**(13,980)**	**16,634**	(156,221)
- Net movement in funds		**73,736**	**(43,122)**	**(13,980)**	**16,634**	(156,221)
Reconciliation of funds:						
Total funds brought forward		**1,457,464**	**56,872**	**151,413**	**1,665,749**	1,821,970
Total funds carried forward		**1,531,200**	**13,750**	**137,433**	**1,682,383**	1,665,749

The notes on pages 9 to 23 form part of these financial statements.

BALANCE SHEET
AS AT 31 JANUARY 2024

	Note	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	13		**1,332,919**		1,366,484
Investments	14		**196,079**		349,895
			1,528,998		1,716,379
Current assets					
Debtors	15	**144,401**		36,690	
Cash at bank and in hand		**81,287**		8,649	
		225,688		45,339	
Creditors: amounts falling due within one year	16	**(50,079)**		(65,155)	
Net current (liabilities)/ assets			**175,609**		(19,816)
Creditors: amounts falling due after more than one year	17		**(22,224)**		(30,814)
Net assets			**1,682,383**		1,665,749
Charity Funds					
Endowment funds	18		**137,433**		151,413
Restricted funds	18		**13,750**		56,872
Unrestricted funds	18		**1,531,200**		1,457,464
Total funds			**1,682,383**		1,665,749

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 were approved and authorised for issue by the Trustees and signed on their behalf, by:

.....

Mr Greville Worthington
(Trustee & Chair)

Date: 30.09.24

The notes on pages 9 to 23 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	24	**(81,505)**	(72,431)
Cash flows from investing activities			
Dividends and interest		**11,828**	5,531
Purchase of fixed assets		**(7,685)**	(75,679)
Proceeds from sale of investments		**150,000**	-
Net cash provided by/(used in) investing activities		**154,143**	(70,148)
Change in cash and cash equivalents in the year		**72,638**	(142,579)
Cash and cash equivalents brought forward		**8,649**	151,228
Cash and cash equivalents carried forward	25	**81,287**	8,649

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Castle Howard Arboretum Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1.3 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. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1. **Accounting Policies – continued**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost.
Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	-	20 - 50 years
Plant and machinery	-	5 years
Office/Workshop	-	50 years
Tree Health Centre	-	50 years
Red squirrel enclosure	-	25 years

Assets under the course of construction are not depreciated.

1.7 Heritage Assets

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 of Ray Wood at Castle Howard which is situated within the Howardian Hills 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.

Trustees consider the plant collection has inestimable value for environmental conservation, scientific research, education and public enjoyment. To value these assets 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 Charitable Activities by fund type in the year they are incurred.

Further information is given in the accounts.

1. Accounting Policies – continued

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliability in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Employee benefits

The charity operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

1.13 Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	125,366	15,000	-	140,366	41,401
Donation from trading subsidiary	3,527	-	-	3,527	27,776
Gift Aid	63,780	3,750	-	67,530	9,803
IDS Grant	12,000	-	-	12,000	11,000
Tree Adoptions	26,525	-	-	26,525	22,435
Memorials	5,838	-	-	5,838	-
Squirrel adoptions and donations	4,139	-		4,139	
Membership	69,852	-	-	69,852	50,193
	311,027	18,750	-	329,777	162,608
Total 2023	142,608	20,000	-	162,608	

3. Charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Arboretum - entrance fees	149,810	-	-	149,810	81,303
Education income	6,132	-	-	6,132	4,922
Events and other income	20,375	-	-	20,375	19,013
Tree Health Centre Income	17,991			17,991	5,834
	194,308	-	-	194,308	111,072
Total 2023	111,072	-	-	111,072	

4. Investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income (listed investments)	9,601	-	-	9,601	4,413
Interest on Loan	1,600	-	-	1,600	1,000
Investment income (cash)	627	-	-	627	118
	11,828	-	-	11,828	5,531
Total 2023	5,531	-	-	5,531	

5. Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Miscellaneous income	-	-	-	-	1,175
	-	-	-	-	1,175
Total 2023	1,175	-	-	1,175	

6. Raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations, fundraising, grants & membership costs	6,102	-	-	6,102	12,447
Total 2023	12,447	-	-	12,447	

7. Analysis of expenditure on charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Arboretum	244,961	-	-	244,961	226,810
Ray Wood	9,661	-	-	9,661	8,424
Education	9,253	5,000	-	14,253	13,696
Visitor Centre	142,174	-	-	142,174	104,759
Red Squirrels	10,949	-	-	10,949	1,315
Tree Health Centre	85,812	-	-	85,812	59,521
	502,810	5,000	-	507,810	414,525
Governance Costs	1,551	-	-	1,551	2,250
	504,361	5,000	-	509,361	416,775
Total 2023	384,765	32,010	-	416,775	

8. Analysis of Expenditure by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Expenditure on raising voluntary income	-	-	6,102	6,102	12,447
Costs of raising funds	-	-	6,102	6,102	12,447
Arboretum	179,319	10,576	56,056	244,961	226,810
Ray Wood	8,331	-	1,330	9,661	8,424
Education	12,095	-	2,158	14,253	13,696
Visitor Centre	70,840	9,500	61,834	142,174	104,759
Red Squirrels	-	3,685	7,264	10,949	1,315
Tree Health Centre	52,381	17,489	15,942	85,812	59,521
Charitable activities	322,976	41,250	143,584	507,810	414,525
Expenditure on governance	-	-	1,551	1,551	2,250
	322,976	41,251	151,235	515,463	416,775
Total 2023	246,554	31,984	138,237	416,775	

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total 2024 £	Total 2023 £
Arboretum	166,574	78,387	244,961	244,958
Ray Wood	6,174	3,487	9,661	8,424
Education	7,547	6,706	14,253	13,696
Red Squirrels	9,441	1,507	10,948	1,315
Visitor Centre	89,395	52,779	142,174	95,355
Tree Health Centre	64,509	21,304	85,813	50,777
	343,640	164,170	507,810	414,525
Total 2023	291,443	123.082	414,525	

Analysis of support costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Wages and salaries	94,857	94,857	55,825
Postage and stationery	2,993	2,993	1,790
Computer support, equipment and software	8,202	8,202	9,473
Health and safety	3,701	3,701	3,184
Bank charges	10,042	10,042	7,503
Insurance	8,682	8,682	7,102
Bookkeeping, payroll and accountancy	11,682	11,682	9,971
Legal and professional fees	8,536	8,536	1,994
Staff training	450	450	2,555
Travel and expenses	7,182	7,182	6,108
Marketing costs	15,539	15,539	17,577
Other	(7,796)	(7,796)	-
	164,170	164,170	123,082

10. Governance costs

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Independent examination fee	1,450	-	-	1,450	2,250
Trustees' expenses	101	-	-	101	-
	1,551	-	-	1,551	2,250
Total 2023	2,250	-		2,250	

11. Net income/(expenditure)

This is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	**41,251**	31,984
Independent examination	**1,450**	2,250

During the year, no Trustees received any remuneration (2023- £NIL).
During the year, no Trustees received any benefits in kind (2023 - £NIL).
During the year, 1 Trustee received reimbursement of expenses of £101 (2023 –£Nil).

12. Staff costs

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	**295,583**	252,130
Social security costs	**17,773**	15,326
Other pension costs	**12,220**	8,098
	325,976	275,554

The above costs include £3,000 which was included in capital additions in relation to the building of the Red Squirrel Enclosure (2023: £29,000), leaving a net staff cost of £322,976 (2023: £246,554) in the cost of raising funds (note 8).

The average monthly number of employees was as follows:

	2024	2023
	No.	No.
	13	14

No employee received remuneration amounting to more than £60,000 in either year.

13. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Office / Workshop £	Tree Health Centre £	Red Squirrel enclosure £	Total £
At 1 February 2023	382,550	221,556	182,772	874,441	84,444	1,745,763
Additions	-	-	-	-	7,685	7,685
At 31 January 2024	382,550	221,556	182,772	874,441	92,129	1,753,448
At 1 February 2023	124,640	205,296	26,825	22,518	-	379,279
Charge for the year	9,500	7,184	3,392	17,489	3,685	41,250
At 31 January 2024	134,140	212,480	30,217	40,007	3,685	420,529
Net book value						
At 31 January 2024	248,410	9,076	152,555	834,434	88,444	- 1,332,919
At 31 January 2023	257,910	16,260	155,947	851,923	84,444	- 1,366,484

14. Fixed asset investments

	Listed securities £	Shares in group undertakings £	Total £
Market value			
At 1 February 2023	349,894	1	349,895
Proceeds of sale in year	(150,000)	-	(150,000)
Revaluations	(3,816)	-	(3,816)
At 31 January 2024	196,078	1	196,079
Historical cost	122,618	1	122,619

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
Arboretum Trust Trading Limited	100%

The aggregate of the share capital and reserves as at 31 January 2024 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Arboretum Trust Trading Limited	(11)	-

15. Debtors

	2024 £	2023 £
Trade debtors	**10,059**	4,570
Amounts owed by group undertakings	**44,025**	9,147
Prepayments and accrued income	**90,317**	22,973
	144,401	36,690

Amounts owed by group undertakings include £30,663 (2023: £29,063) which is due in more than 1 year, the terms of this loan are fully disclosed in note 22 to these Financial Statements.

16. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	**11,548**	30,183
HSBC Loan	**9,512**	10,434
Other taxation and social security (see below)	**13,957**	12,775
Other creditors	**7,349**	9,512
Accruals and deferred income	**7,713**	2,251
	50,079	65,155

17. Creditors: Amounts falling due after one year

	2024	2023
	£	£
HSBC Loan	**22,224**	30,814
	22,224	30,814

Other taxation and social security

	2024	2023
	£	£
PAYE/NI	**2,501**	7,127
VAT	**11,456**	5,648
	13,957	12,775

The HSBC Loan (which is a government guaranteed Business Bounce Back Facility) is repayable over a maximum of 5 years commencing 1 April 2022, interest is charged on the loan.

18. Statement of funds

Statement of funds - current year

	Balance at 1 February 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2024 £
General Funds	1,457,464	517,163	(510,463)	62,756	4,280	1,531,200
Endowment funds						
Howard Fund	145,529	-	-	-	(8,096)	137,433
Howick Fund	5,884	-	-	(5,884)	-	-
	151,413	-	-	(5,884)	(8,096)	137,433
Restricted funds						
Red Squirrel Project	36,872	-	-	(36,872)	-	-
Education Shelter	20,000	-		(20,000)	-	-
Education visits	-	18,750	(5,000)	-	-	13,750
	56,872	18,750	(5,000)	(56,872)	-	13,750
Total of funds	1,665,749	535,913	(515,463)	-	(3,816)	1,682,383

Endowment funds
The Howard Fund is capital 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

Restricted funds
Red Squirrel Project represents monies raised for a capital Red Squirrel Project.
Education visits represents monies to support school visits.

Transfers out of restricted into unrestricted funds represents capital appeals where capital expenditure has been incurred and there is no ongoing restriction in the underlying use of the assets.

18. **Statement of funds – continued**

Statement of funds - prior year

	Balance at 1 February 2022 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 January 2023 £
General Funds	1,602,682	260,386	(397,212)	-	(8,392)	1,457,464
Endowment funds						
Howard Fund	144,522	-	-	-	1,007	145,529
Howick Fund	5,884	-	-	-	-	5,884
	150,406	-	-	-	1,007	151,413
Restricted funds						
Tree Health Centre Business	32,010		(32,010)			-
Red Squirrel Project	36,872	-	-	-	-	36,872
Education Shelter	-	20,000	-	-		20,000
	68,882	20,000	(32,010)	--	-	56,872
Total of funds	1,621,970	280,386	(429,222)	-	(7,385)	1,665,749

Summary of funds - current year

	Balance at 1 February 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 January 2024 £
General funds	**1,457,464**	**517,163**	**(510,463)**	**62,756**	**4,280**	**1,531,200**
Endowment funds	**151,413**	**-**	**-**	**(5,884)**	**(8,096)**	**137,433**
Restricted funds	**56,872**	**18,750**	**(5,000)**	**(56,872)**	**-**	**13,750**
	1,665,749	**535,913**	**(515,463)**	**-**	**(3,816)**	**1,682,383**

Summary of funds - prior year

	Balance at 1 February 2022 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 January 2023 £
General funds	1,602,682	260,386	(397,212)	-	(8,392)	1,457,464
Endowment funds	150,406	-	-	-	1,007	151,413
Restricted funds	68,882	20,000	(32,010)	-	-	56,872
	1,821,970	280,836	(429,722)	-	(7,385)	1,665,479

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,332,919	-	-	1,332,919
Fixed asset investments	58,646	-	137,433	196,079
Current assets	211,938	13,750	-	225,688
Creditors due within one year	(50,079)	-	-	(50,079)
Creditors due after one year	(22,224)			(22,224)
	1,531,200	13,750	137,433	1,682,383

Analysis of net assets between funds - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,322,789	-	-	1,322,789
Fixed asset investments	204,368	-	145,529	349,895
Current assets	(17,417)	56,872	5,884	45,339
Creditors due within one year	(65,155)	-	-	(65,155)
Creditors due after one year	(30,814)			(30,814)
	1,457,464	56,872	151,413	1,665,749

20. Capital commitments

At 31 January 2024 the charity had capital commitments as follows:

	2024 £	2023 £
Contracted for but not provided in these financial statements	Nil	10,000

21. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £12,220 (2023: £8,098). Contributions totalling £7,349 (2023: £9,512) were payable to the fund at the balance sheet date and are included in creditors.

22. Related party transactions

The charity has a 100% subsidiary The Arboretum Trust Trading Company Limited which gift aids its surplus of £3,527 (2023: £27,776) to the Trust.

Amounts due from The Arboretum Trust Trading Company Limited of £44,025 (2023: £9,147), are included within debtors. The amount includes a loan due from the subsidiary company of £25,000 plus interest of £5,663, which is due for repayment on 30 June 2026. Interest is charged on this loan at 2% per annum above base rate.

During the year, donations made by individual Trustees totalled £4,723 (2023: £6,230).

23. 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 land at 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, Rose 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.

24. Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for the year (as per Statement of financial activities)	**16,634**	(156,221)
Adjustment for:		
Depreciation	**41,250**	31,984
(Gains)/losses on investments	**3,816**	7,385
Dividends and interest	**(11,828)**	(5,531)
(Increase)/decrease in debtors	**(107,711)**	17,653
(Increase)/decrease in creditors under one year	**(15,076)**	42,610
(Decrease) in creditors over one year	**(8,590)**	(10,311)
Net cash used in operating activities	81,505	(72,431)

25. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash at bank and in hand	**81,287**	8,649
Total	**81,287**	8,649

CASTLE HOWARD ARBORETUM TRUST

England & Wales - Charity number 1044931

Accounts

Registered number: 03006258
Charity number: 1044931

CASTLE HOWARD ARBORETUM TRUST

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

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CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2023

Trustees

Mr Greville Worthington, Chair[2]
The Hon. Nicholas Howard[1]
Mrs Jane Ingham[1]
Mrs Julia Willison[3]
Professor Nicola Spence[2]
Mr Michael Sturge[2]
Mrs Victoria Howard[1]
Dr Helen Crews[2]
Dr Alan Suggett[2]
Mr Christopher Bridge[2]
Mr Richard Hallam Barley[3]
Professor Ian Graham[3] (Appointed 03/10/2022)
Professor Sue Hartley[3] (Resigned 02/02/2022)

[1] Castle Howard Estate Ltd representative
[2] Independent representative
[3] Royal Botanic Gardens Kew representative

Company registered number

03006258

Charity registered number

1044931

Registered office

The Estate Office, Castle Howard, York, YO60 7DA

Company secretary

Mr Michael Sturge

Chair

Mr Greville Worthington

Independent examiner

Laura Masheder FCA DChA, BHP LLP, Rievaulx House, 1 St Mary's Court, Blossom Street, York, YO24 1AH

Bankers

CafCash, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ

Solicitors

Crombie Wilkinson, Forsyth House, 3 Market Pl, Malton, YO17 7LP.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2023

The Trustees present their report and the financial statements of the charity for the year ended 31 January 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

The Trust was founded in 1997. Its prime purpose is the curation of its extensive botanical collections for the purpose of dendrology, botanical science, education and conservation. In 2017 a Strategic Plan 2018-22 was adopted that sets out the vision for the Trust's work and activities over a five year period. It states that:

Our mission is to grow the widest possible range of trees for conservation, for education, for people and for inspiration.

The mission is encapsulated in our motto: Inspiration, Education, Conservation.

Our vision is to be one of the finest collections of temperate trees set in a rich and attractive landscape.

The tree collection in the Yorkshire Arboretum and the garden in Ray Wood is overseen by the Director. In 2021-22 the collection was maintained by two full time Operations Team employees and a full-time Collection Manager. The Collection Manager is also responsible for activities in the satellite garden in Ray Wood.

The Trust maintains an electronic catalogue of its collection, which is available to search online in conjunction with an interactive map.

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

Achievements and performance

a. Financial review

Income for the year totalled £280,386 (2022 £426,359), after expenditure of £429,222 (2022: £362,743) the deficit before revaluations was £148,836 (2022: surplus £63,616), after (losses)/gains on investments of (£7,395) (2022: £37,650) there was an overall deficit for the year of £156,221 (2022: surplus of £101,266), resulting in total funds carried forward of £1,665,749 (2022: £1,821,970). Unrestricted funds carried forward were £1,457,464 (2022: 1,602,682). Restricted funds carried forward were £56,872 (2022: £68,882). Endowment funds carried forward were £151,413 (2022: £150,406).

Achievements and performance - continued

b. Achievements and performance

In 2022-23 the Trust continued to manage and improve the grounds and collection in both the Yorkshire Arboretum and Ray Wood, and pursued an active programme of education for all ages. Visitation fell from the previous year's high, but membership recruitment and retention were good.

Volunteering effort remained strong, with (voluntary) Volunteer Coordinators being a great assistance. Volunteering covers all aspects of the Trust's activities, from furniture renovation to sponsorship coordination, but is especially important in the curatorial side of our work. Volunteer teams work with staff each day of the week.

Much volunteering effort throughout the year was taken up in the construction of the Red Squirrel Enclosure, a project that forms part of the arboretum's tree health initiative. The enclosure was completed in autumn 2022. Sourcing Red Squirrels to occupy it was a challenge, but through the BIAZA Red Squirrel Studbook network a male and two females were obtained in December 2022.

Plans for developing the Tree Health Centre's activities were disrupted by staff changes and only a few courses were offered. A new appointment to the role of Head of Tree Health and Training was made in December 2022.

A workshop to develop a Strategic Plan for 2023-28 was held in September 2022, when Trustees agreed the following statements, confirmed at the board meeting in January 2023:

Mission Statement

To be the best tree collection of the North of England.

Strategic Aims

Achieve long-term financial viability and resilience
Be a recognised resource of tree health, research, training and expertise. To have an emphasis on the impact of climate change
Be a leading provider of education on tree and related biodiversity
Diversify and curate the collection to enhance its scientific significance and educational value
As part of the ongoing Governance Review the terms of reference for a Personnel Committee were prepared and approved by the board: the committee met twice during the year as required.

School visits were reduced from previous levels, as our Education Officer is employed for only one day per week following the covid pandemic. The cost of travel to the arboretum is seen as a significant limiting factor. Despite this 800 pupils from 15 schools visited the arboretum.

We welcomed a number of professional colleagues to the arboretum, representing Action Oak, the International Plant Sentinel Network, Bartlett Tree Experts, RHS Harlow Carr, Bedgebury National Pinetum, Perennial and the National Trust. A significant visitor on 6 June was Lord Benyon, Minister for Rural Affairs, access to nature and Biosecurity, accompanied by Nicola Spence (trustee and UK Chief Plant Health Scientist). The arboretum was used for ongoing research on plant health matters by scientists from Fera Science Ltd.

A number of art exhibitions were held. Art classes and nature walks were well attended, and garden talks were given in person and by Zoom. The Open Gardens programme was well received and contributed useful funds.

Curatorial notes

Weather throughout 2022 was challenging. A dry spring turned into a prolonged drought summer, necessitating extra watering of newly established trees until the drought broke in late August. A moist autumn led to a good recovery of most trees, though it is expected that drought damage will be expressed in succeeding years. Periods of hard frost followed in December and January, with temperatures reaching -9oC on several nights in both periods. Some losses attributable to freezing have occurred, but fewer than expected. Few serious wind events occurred, resulting in little damage to the trees.

New planting included the restoration of the car park landscape, following the construction of the Peter Sowerby Building, with the trees being dedicated to the Queen's Green Canopy initiative, making Her Late Majesty's Platinum Jubilee, will be made in 2022.

Research into disease in Sweet Chestnuts in Ray Wood continued, but no conclusive results have been found.

c. Plans for future periods

In 2023 there will be a focus on opening the Red Squirrel Enclosure to the public, enabling visitors to learn more about these native mammals and their antagonist the Grey Squirrel, as part of our tree health education work.

Tree health education will continue to be developed.

d. Investment policy and performance

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; and

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.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The Trustees' objective is that reserves should not fall below the level of 9 months recurrent expenditure which, on the basis of current expenditure levels, gives a minimum level of required reserves of £314,000, although they are prepared to accept a short-term reduction to this sum whilst fund raising campaigns take place. At the year end, the free reserves of the charity equated to £90,980 (2022: £279,983).

Structure, governance and management

a. Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association in June 1997

The charity is constituted under a Memorandum of Association dated June 1997 and is a registered charity number 1044931.

The principal object of the charity is the curation of its extensive botanical collections for the purposes of dendrology, botanical science, education and conservation.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Rights of nomination exist for an independent Chair 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 six Trustees are independent of those bodies and have been appointed by the Trustees.

c. Policies adopted for the induction and training of Trustees

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.

d. 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 and other collections in the UK. In doing so it also makes these collections available to the public, and visitor numbers are 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.

This report was approved by the Trustees and signed on their behalf by:

Greville Worthington (Dec 20, 2023 12:19 GMT)

Mr Greville Worthington
Trustee and Chair

Date: 20/12/2023

Michael Sturge (Dec 20, 2023 12:35 GMT)

Mr Michael Sturge
Trustee

Date: 20/12/2023

Independent Examiner's Report to the Trustees of Castle Howard Arboretum Trust (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 January 2023.

Responsibilities and Basis of Report

As the charity trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Laura Masheder
Laura Masheder (Dec 20, 2023 13:14 GMT)

Laura Masheder FCA, DChA

Date: 20/12/2023

BHP LLP
Chartered Accountants
Rievaulx House
1 St Mary's Court
Blossom Street
York
YO24 1AH

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 31 JANUARY 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:						
Donations and legacies	2	**142,608**	**20,000**	**-**	**162,608**	282,496
Charitable activities	3	**111,072**	**-**	**-**	**111,072**	116,366
Investments	4	**5,531**	**-**	**-**	**5,531**	8,906
Other income	5	**1,175**	**-**	**-**	**1,175**	18,591
Total income and endowments		**260,386**	**20,000**	**-**	**280,386**	426,359
Expenditure on:						
Raising funds	6	**12,447**	**-**	**-**	**12,447**	8,552
Charitable activities	10,7	**384,765**	**32,010**	**-**	**416,775**	354,191
Total expenditure	8	**397,212**	**32,010**	**-**	**429,222**	362,743
Net (expenditure/income before investment gains/(losses)		**(136,826)**	**(12,010)**	**-**	**(148,836)**	63,616
Net (losses)/gains on investments	14	**(8,392)**	**-**	**1,007**	**(7,385)**	37,650
Net (expenditure)/income before transfers		**(145,218)**	**(12,010)**	**1,007**	**(156,221)**	101,266
Transfers between Funds	18	**-**	**-**	**-**	**-**	-
Net movement in funds		**(145,218)**	**(12,010)**	**1,007**	**(156,221)**	101,266
Reconciliation of funds:						
Total funds brought forward	18	**1,602,682**	**68,882**	**150,406**	**1,821,970**	1,720,704
Total funds carried forward	18	**1,457,464**	**56,872**	**151,413**	**1,665,749**	1,821,970

The consolidated statement of financial activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

The notes on pages 9 to 23 form part of these financial statements.

BALANCE SHEET
AS AT 31 JANUARY 2023

	Note	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	13		**1,366,484**		1,322,789
Investments	14		**349,895**		357,280
			1,716,379		1,680,069
Current assets					
Debtors	15	**36,690**		54,343	
Cash at bank and in hand		**8,649**		151,228	
		45,339		205,571	
Creditors: amounts falling due within one year	16	**(65,155)**		(22,545)	
Net current (liabilities)/ assets			**(19,816)**		183,026
Creditors: amounts falling due after more than one year	17		**(30,814)**		(41,125)
Net assets			**1,665,749**		1,821,970
Charity Funds					
Endowment funds	18		**151,413**		150,406
Restricted funds	18		**56,872**		68,882
Unrestricted funds	18		**1,457,464**		1,602,682
Total funds			**1,665,749**		1,821,970

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 were approved and authorised for issue by the Trustees and signed on their behalf, by:

Greville Worthington (Dec 20, 2023 12:19 GMT)

Mr Greville Worthington
(Trustee & Chair)
Date: 20/12/2023

Michael Sturge (Dec 20, 2023 12:35 GMT)

Mr Michael Sturge
(Trustee)
Date: 20/12/2023

The notes on pages 9 to 23 form part of these financial statements.

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Castle Howard Arboretum Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1.3 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.4 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. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Investment income, gains and losses are allocated to the appropriate fund.

1. Accounting Policies – continued

1.5 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.7 Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost.
Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	-	50 years
Plant and machinery	-	5 years
Office/Workshop	-	50 years
Tree Health Centre	-	100 years
Other	-	3 years

Assets under the course of construction are not depreciated.

1. Accounting Policies – continued

1.8 Heritage Assets

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 of Ray Wood at Castle Howard which is situated within the Howardian Hills 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.

Trustees consider the plant collection has inestimable value for environmental conservation, scientific research, education and also public enjoyment. To value these assets 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 Charitable Activities by fund type in the year they are incurred.

Further information is given in the accounts.

1.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliability in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1. Accounting Policies – continued

1.13 Employee benefits

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

1.14 Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Wespelaar	-	-	-	-	15,000
Donations	**21,401**	**20,000**	-	**41,401**	18,246
Gift Aid	**37,579**	-	-	**37,579**	27,004
Peter Sowerby Foundation (THC)	-	-	-	-	50,000
Prince of Wales Grant	-	-	-	-	73,903
IDS Grant	**11,000**	-	-	**11,000**	10,000
Tree Adoptions	**22,435**	-	-	**22,435**	20,750
LEP – Local Growth Fund (THC)	-	-	-	-	22,593
Membership	**50,193**	-	-	**50,193**	45,000
	142,608	**20,000**	-	**162,608**	**282,496**
Total 2022	121,000	161,496	-	282,496	

3. Charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Arboretum - entrance fees	**81,303**	-	-	**81,303**	104,936
Education - education income	**4,922**	-	-	**4,922**	1,594
Events and other income	**19,013**	-	-	**19,013**	7,481
Tree Health Centre Income	**5,834**			**5,834**	2,356
	111,072	-	-	**111,072**	116,367
Total 2022	116,367	-	-	116,367	

4. Investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income (listed investments)	**4,413**	**-**	**-**	**4,413**	8,273
Interest on Loan	**1,000**	**-**	**-**	**1,000**	625
Investment income (cash)	**118**	**-**	**-**	**118**	8
	5,531	**-**	**-**	**5,531**	8,906
Total 2022	8,906	-	-	8,906	

5. Other income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Miscellaneous income	**1,175**	**-**	**-**	**1,175**	2,118
HMRC Job Retention Scheme	**-**	**-**	**-**	**-**	16,473
	1,175	**-**	**-**	**1,175**	18,591
Total 2022	18,591	-	-	18,591	

6. Raising funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations, fundraising, grants & membership costs	**12,447**	**-**	**-**	**12,447**	8,552
Total 2022	8,552	-	-	8,552	

7. Analysis of expenditure on charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Arboretum	**244,958**	**-**	**-**	**244,958**	203,125
Ray Wood	**8,424**	**-**	**-**	**8,424**	7,518
Education	**13,696**	**-**	**-**	**13,696**	8,590
Tree Health Centre	**18,767**	**32,010**	**-**	**50,777**	60,109
Red Squirrels	**1,315**	**-**	**-**	**1,315**	-
Visitor Centre	**95,355**	**-**	**-**	**95,355**	72,549
	382,515	**32,010**	**-**	**414,525**	351,891
Governance Costs	**2,250**	**-**	**-**	**2,250**	2,300
	384,765	**32,010**	**-**	**416,775**	354,191
Total 2022	284,878	69,313	-	354,191	

8. Analysis of Expenditure by expenditure type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
Expenditure on raising voluntary income	**-**	**-**	**12,447**	**12,447**	8,552
Costs of raising funds	**-**	**-**	**12,447**	**12,447**	8,552
Arboretum	**147,350**	**31,984**	**65,624**	**244,958**	197,210
Ray Wood	**7,397**	**-**	**1,027**	**8,424**	7,501
Education	**9,553**	**-**	**4,143**	**13,696**	8,571
Visitor Centre	**44,111**	**-**	**51,244**	**95,355**	72,391
Red Squirrels	**-**	**-**	**1,315**	**1,315**	-
Tree Health Centre	**38,143**	**-**	**12,634**	**50,777**	66,218
Charitable activities	**246,554**	**31,984**	**135,987**	**414,525**	351,891
Expenditure on governance	**-**	**-**	**2,250**	**2,250**	2,300
	246,554	**31,984**	**138,237**	**416,775**	362,743
Total 2022	231,368	38,418	92,936	362,743	

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total 2023 £	Total 2022 £
Arboretum	**174,983**	**69,975**	**244,958**	197,210
Ray Wood	**7,022**	**1,402**	**8,424**	7,501
Education	**9,598**	**4,098**	**13,696**	8,571
Tree Health Centre	**31,635**	**19,142**	**50,777**	66,218
Red Squirrels	**1,046**	**269**	**1,315**	
Visitor Centre	**67,159**	**28,196**	**95,355**	72,391
	291,443	**123,082**	**414,525**	351,891
Total 2022	285,147	66,744	351,891	

Analysis of support costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Wages and salaries	**55,825**	**55,825**	**20,687**
Postage and stationery	**1,790**	**1,790**	**1,741**
Computer support, equipment and software	**9,473**	**9,473**	**10,297**
Health and safety	**3,184**	**3,184**	**3,116**
Bank charges	**7,503**	**7,503**	**6,163**
Insurance	**7,102**	**7,102**	**4,777**
Bookkeeping, payroll and accountancy	**9,971**	**9,971**	**3,713**
Legal and professional fees	**1,994**	**1,994**	**126**
Staff training	**2,555**	**2,555**	**5,191**
Travel and expenses	**6,108**	**6,108**	**1,224**
Marketing costs	**17,577**	**17,577**	**9,709**
	123,082	**123,082**	**66,744**

10. Governance costs

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Independent examination fee	**2,250**	**-**	**-**	**2,250**	1,500
Trustees' expenses	**-**	**-**	**-**	**-**	800
	2,250	**-**	**-**	**2,250**	2,300
Total 2022	2,300	-	-	2,300	

11. Net (expenditure)/income/

This is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	**31,984**	38,418
Independent examination	**2,250**	1,500

During the year, no Trustees received any remuneration (2022- £NIL).
During the year, no Trustees received any benefits in kind (2022 - £NIL).
During the year, no Trustees received reimbursement of expenses (2022 – 1 Trustee received £800).

12. Staff costs

Staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	**252,130**	233,276
Social security costs	**15,326**	14,892
Other pension costs	**8,098**	9,566
	275,554	257,736

The above costs include £29,000 which was included in capital additions in relation to the building of the Red Squirrel Enclosure (2022: £36,705 for the Tree Health Centre), leaving a net staff cost of £246,554 (2022: £221,031) in total expenditure (note 8).

The average monthly number of employees was as follows:

	2023	2022
	No.	No.
	14	13

No employee received remuneration amounting to more than £60,000 in either year.

13. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Office / Workshop £	Tree Health Centre £	Red Squirrel enclosure £	Other £	Total £
Cost							
At 1 February 2022	**380,620**	**213,965**	**182,772**	**855,251**	**37,476**	**1,360**	**1,671,444**
Additions	**1,930**	**7,591**	**-**	**19,190**	**46,968**	**-**	**75,679**
Disposals	**-**	**-**	**-**	**-**	**-**	**(1,360)**	**(1,360)**
At 31 January 2023	**382,550**	**221,556**	**182,772**	**874,441**	**84,444**	**-**	**1,745,763**
Depreciation							
At 1 February 2022	**115,236**	**194,844**	**23,441**	**13,774**	**-**	**1,360**	**348,655**
Charge for the year	**9,404**	**10,452**	**3,384**	**8,744**	**-**	**-**	**31,984**
Disposals	**-**	**-**	**-**	**-**	**-**	**(1,360)**	**(1,360)**
At 31 January 2023	**124,640**	**205,296**	**26,825**	**22,518**	**-**	**-**	**379,279**
Net book value							
At 31 January 2023	**257,910**	**16,260**	**155,947**	**851,923**	**84,444**	**-**	**1,366,484**
At 31 January 2022	265,384	19,121	159,331	841,477	37,476	-	1,322,789

14. Fixed asset investments

	Listed securities	Shares in group undertakings	Total
	£	£	£
Market value			
At 1 February 2022	**357,279**	**1**	**357,280**
Revaluations	**(7,385)**	**-**	**(7,385)**
At 31 January 2023	**349,894**	**1**	**349,895**
Historical cost	**218,622**	**1**	**218,623**

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
Arboretum Trust Trading Limited	100%

The aggregate of the share capital and reserves as at 31 January 2023 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves	Profit/(loss)
	£	£
Arboretum Trust Trading Limited	**89**	**88**

15. Debtors

	2023	2022
	£	£
Trade debtors	**4,570**	1,961
Amounts owed by group undertakings	**9,147**	35,435
Prepayments and accrued income	**22,973**	16,947
	36,690	54,343

Amounts owed by group undertakings include £29,063 (2022: £28,063) which is due in more than 1 year, the terms of this loan are fully disclosed in note 22 to these Financial Statements.

16. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	**30,183**	2,750
HSBC Loan	**10,434**	8,874
Other taxation and social security (see below)	**12,775**	7,710
Other creditors	**9,512**	1,710
Accruals and deferred income	**2,251**	1,501
	65,155	22,545

Other taxation and social security

	2023	2022
	£	£
PAYE/NI	**7,127**	5,888
VAT	**5,648**	1,822
	12,775	7,710

17. Creditors: Amounts falling due after one year

	2023	2022
	£	£
HSBC Loan	**30,814**	41,126
	30,814	41,126

The HSBC Loan (which is a government guaranteed Business Bounce Back Facility) is repayable over a maximum of 5 years commencing 1 April 2022, interest is charged on the loan at 2.5%.

18. Statement of funds

Statement of funds - current year

	Balance at 1 February 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2023 £
General Funds	**1,602,682**	**260,386**	**(397,212)**	**-**	**(8,392)**	**1,457,464**
Endowment funds						
Howard Fund	**144,522**	**-**	**-**	**-**	**1,007**	**145,529**
Howick Fund	**5,884**	**-**	**-**	**-**	**-**	**5,884**
	150,406	**-**	**-**	**-**	**1,007**	**151,413**
Restricted funds,						
Tree Heath Centre Business	**32,010**	**-**	**(32,010)**	**-**	**-**	**-**
Red Squirrel Project	**36,872**	**-**	**-**	**-**	**-**	**36,872**
Education Shelter	**-**	**20,000**	**-**	**-**	**-**	**20,000**
	68,882	**20,000**	**(32,010)**	**-**	**-**	**56,872**
Total of funds	**1,821,970**	**280,386**	**(429,222)**	**-**	**(7,385)**	**1,665,749**

Endowment funds
The Howard Fund is capital 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.

Restricted funds
Tree Health Centre Business monies raised for the running of the Tree Health Centre.
Red Squirrel Project represents monies raised for a capital Red Squirrel Project.
Education Shelter represents monies donated by the Icthius Trust to contribute to an Outdoor Education Shelter.
Transfers out of restricted into unrestricted funds represents capital appeals where capital expenditure has been incurred and there is no ongoing restriction in the underlying use of the assets.

18. Statement of funds – continued

Statement of funds - prior year

	Balance at 1 February 2021 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 January 2022 £
General Funds	1,501,506	264,863	(293,430)	110,342	19,401	1,602,682
Endowment funds						
Howard Fund	126,273	-	-	-	18,249	144,522
Howick Fund	5,884	-	-	-	-	5,884
	132,157	-	-	-	18,249	150,406
Restricted funds						
Tree Health Centre Capital	(1,111)	72,593	-	(71,482)	-	-
Tree Health Centre Business	41,393	36,952	(46,335)			32,010
Red Squirrel Project	36,211	36,951	-	(36,291)	-	36,872
Grey Squirrel Project	9,697	-	(7,978)	(1,719)		-
Arborist	850	15,000	(15,000)	(850)		-
	87,041	161,496	(69,313)	(110,242)	-	68,882
Total of funds	1,720,704	426,359	(362,743)	-	37,650	1,821,970

Summary of funds - current year

	Balance at 1 February 2022 £	**Income £**	**Expenditure £**	**Transfers in/(out) £**	**Gains/ (Losses) £**	**Balance at 31 January 2023 £**
General funds	**1,602,682**	**260,386**	**(397,212)**	**-**	**(8,392)**	**1,457,464**
Endowment funds	**150,406**	**-**	**-**	**-**	**1,007**	**151,413**
Restricted funds	**68,882**	**20,000**	**(32,010)**	**-**	**-**	**56,872**
	1,821,970	**280,386**	**(429,222)**	**-**	**(7,385)**	**1,665,749**

Summary of funds - prior year

	Balance at 1 February 2021 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 January 2022 £
General funds	1,501,506	264,863	(293,430)	110,342)	19,401	1,602,682
Endowment funds	132,157	-	-	-	-	150,406
Restricted funds	87,041	161,496	(69,313)	(110,342)	18,249	68,882
	1,720,704	426,359	(362,743)	-	37,650	1,821,970

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	**1,366,484**	**-**	**-**	**1,366,484**
Fixed asset investments	**204,366**	**-**	**145,529**	**349,895**
Current assets	**(17,417)**	**56,872**	**5,884**	**45,339**
Creditors due within one year	**(65,155)**	**-**	**-**	**(65,155)**
Creditors due after one year	**(30,814)**			**(30,814)**
	1,457,464	**56,872**	**151,413**	**1,665,749**

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	**1,322,789**	**-**	**-**	**1,322,789**
Fixed asset investments	**212,758**	**-**	**144,522**	**357,280**
Current assets	**130,806**	**68,881**	**5,884**	**205,571**
Creditors due within one year	**(22,545)**	**-**	**-**	**(22,545)**
Creditors due after one year	**(41,125)**			**(41,125)**
	1,602,682	**68,881**	**150,406**	**1,821,970**

20. Capital commitments

At 31 January 2023 the charity had capital commitments as follows:

	2023 £	2022 £
Contracted for but not provided in these financial statements	**10,000**	60,000

21. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £8,098 (2022: £9,566). Contributions totalling £9,512 (2022: £1,710) were payable to the fund at the balance sheet date and are included in creditors.

22. Related party transactions

The charity has a 100% subsidiary The Arboretum Trust Trading Company Limited which gift aids its surplus of £27,776 (2022: £14,004) over to the Trust.

Amounts due from The Arboretum Trust Trading Company Limited of £9,147 (2022: £35,435), are included within debtors. The amount includes a loan due from the subsidiary company of £25,000 plus interest of £4,062, which is due for repayment on 30 June 2026. Interest is charged on this loan at 2% per annum above base rate.

During the year, donations made by individual Trustees totalled £4,750 (2022: £6,230).

The charity paid rent of £10,699 (2022 - £10,159) to Castle Howard Estates Limited, a company with common directors.

23. 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 land at 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, Rose 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.

Castle Howard Arboretum Trust - Accounts 2023

Final Audit Report 2023-12-20

Created:	2023-12-18
By:	Emily Jones (emily.jones@bhp.co.uk)
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CASTLE HOWARD ARBORETUM TRUST

England & Wales - Charity number 1044931

Accounts

Registered number: 03006258
Charity number: 1044931

CASTLE HOWARD ARBORETUM TRUST

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

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CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2022

Trustees

Mr Greville Worthington, Chair[2]
The Hon. Nicholas Howard[1]
Mrs Jane Ingham[1]
Mrs Julia Willison[3] (Appointed 01/06/2022)
Mr Tony Kirkham[3] (Retired 01/06/2021)
Professor Nicola Spence[2]
Mr Michael Sturge[2]
Mrs Victoria Howard[1]
Dr Helen Crews[2]
Mr Christopher Bridge[2]
Mr Richard Hallam Barley[3]
Professor Ian Graham[3](Appointed 01/01/2023)
Dr Alan Suggett[2]
Professor Sue Hartley[3] (Retired 01/06/2021)

[1] Castle Howard Estate Ltd representative
[2] Independent representative
[3] Royal Botanic Gardens Kew representative

Company registered number

03006258

Charity registered number

1044931

Registered office

The Estate Office, Castle Howard, York, YO60 7DA

Company secretary

Mr Michael Sturge

Chair

Mr Greville Worthington

Independent examiner

Laura Masheder FCA DChA, BHP LLP, Rievaulx House, 1 St Mary's Court, Blossom Street, York, YO24 1AH

Bankers

CafCash, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ

Solicitors

Crombie Wilkinson, Forsyth House, 3 Market Pl, Malton, YO17 7LP.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2022

The Trustees present their report and the financial statements of the charity for the year ended 31 January 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

The Trust was founded in 1997. Its prime purpose is the curation of its extensive botanical collections for the purpose of dendrology, botanical science, education and conservation. In 2017 a Strategic Plan 2018-22 was adopted that sets out the vision for the Trust's work and activities over a five year period. It states that:

Our mission is to grow the widest possible range of trees for conservation, for education, for people and for inspiration.

The mission is encapsulated in our motto: Inspiration, Education, Conservation.

Our vision is to be one of the finest collections of temperate trees set in a rich and attractive landscape.

The tree collection in the Yorkshire Arboretum and the garden in Ray Wood is overseen by the Director. In 2021-22 the collection was maintained by two full time Operations Team employees and a full-time Collection Manager. The Collection Manager is also responsible for activities in the satellite garden in Ray Wood.

The Trust maintains an electronic catalogue of its collection, which is available to search online in conjunction with an interactive map.

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

Achievements and performance

a. Financial review

Income for the year totalled £426,359 (2021 £675,721), after expenditure of £362,743 (2021: £360,623) the surplus before revaluations was £63,616 (2021: £315,098), after gains/(losses) on investments of £37,650 (2021: (£2,807)) there was an overall surplus for the year of £101,266 (2021: £312,291), resulting in total funds carried forward of £1,821,970 (2021: £1,720,704). Unrestricted funds carried forward were £1,602,682 (2021: 1,501,506). Restricted funds carried forward were £68,882 (2021: £87,041). Endowment funds carried forward were £150,406 (2021: £132,157).

Achievements and performance - continued

b. Achievements and performance

In 2021-22 the Trust continued to manage and improve the grounds and collection in both the Yorkshire Arboretum and Ray Wood, and pursued an active programme of education for all ages.

Covid restrictions in place in the early part of the year meant that the arboretum reopened after the extended winter closure period on 20 March, with appropriate covid safety measures in place. Full reopening of the Visitor Centre and Café occurred in May and no further restrictions were imposed, meaning that normal activities could proceed for the rest of the year. Despite the initial period of closure admissions for the year were excellent, with 35,000 visits (including membership visits), setting a new record. Membership recruitment was also excellent.

Advantage was taken to reduce staffing costs during the covid restriction period by use of the Government's furlough scheme, which saw most staff reduce their hours for a period. Recruitment resumed in summer. Volunteering effort remained strong, with new (voluntary) Volunteer Coordinators being a great assistance. Volunteering covers all aspects of the Trust's activities, from furniture renovation to sponsorship coordination, but is especially important in the curatorial side of our work. Volunteer teams work with staff each day of the week.

Much volunteering effort throughout the year was taken up in the construction of the Red Squirrel Enclosure, a project that forms part of the arboretum's tree health initiative. Placed on hold in 2020, it became apparent that quotations received in 2021 were no longer valid and new quotes were beyond budget. The decision was taken to build it in house and work progressed through the year and into 2022.

Construction of the Peter Sowerby Building was completed during the year. The office was occupied in April and the building was formally opened in September by Helen Simpson, Chair of the York and North Yorkshire LEP. Exhibits on tree health subjects were provided by Defra, APHA, Forestry Commission, Forestry England and Observatree and remained in place for a week of tree health related activities, including lectures, guided tours and an activity trail. A pilot programme of tree health related courses was held in the late summer and autumn and were well received.

A highlight of the autumn was a three-day visit by the International Dendrology Society, whose Council met in the Peter Sowerby Building for a hybrid in person/Zoom meeting. They toured the arboretum and Ray Wood next day and held a tree pests and diseases study day.

Plant virologists and nematologists from Fera Science Ltd visited during the autumn to collect samples, and research into froghopper movements continued through the season. The local Forestry Commission Tree Health Officer visited in December to collect samples from diseased trees in the arboretum, avenue and Ray Wood. Research into Grey Squirrel feeding behaviour was undertaken by scientists from APHA.

A number of art exhibitions were held, and an anthology of verse about the arboretum was published. Art classes and nature walks were well attended, and garden talks were given in person and by Zoom. The Open Gardens programme was well received and contributed useful funds.

In September the retirement of Tony Kirkham as trustee was marked with a dinner held at Castle Howard. As long-term Liaison Officer for RBG Kew and then as trustee (representing RBG Kew) Tony made a significant contribution to the arboretum's development for nearly 25 years.

Curatorial notes

The generally mild winter was punctuated by very cold wind in February, while March was mild to warm, prompting much early growth. Winter came in April, with 27 nights of air frost in the month, with several records of -6 or -7^{o}C. There was a great of damage to new shoots and open flowers, and some normally hardy shrubs in the Woodland Garden were killed outright. May was frost-free and there was useful rainfall, enabling plants to grow out strongly; generally warm temperatures and regular rain ultimately made 2021 the best growing season for several years.

Autumn storms caused some damage in both the arboretum and Ray Wood requiring a lot of effort by staff, volunteers and contractors to clear up. Disease in Sweet Chestnuts in Ray Wood was of concern and is under investigation by the Forestry Commission and Forest Research.

Measurements of trees (height and girth) have confirmed that the collection holds a significant number of national (94) and North Yorkshire champions (257), the largest of their kind by height and/or girth. Some headline collection statistics are:

- *There are over 10,000 live individual plants in the collection 20% of which have been collected in the wild.*
- *The collection represents 1850 species of woody plants within 100 different families and 332 genera.*

c. Plans for future periods

Development of an active Tree Health Training Programme and completion of the Red Squirrel Enclosure are the Trust's development priorities for 2022 and beyond. They are expected to contribute to Trust revenue as well as delivering a strong educational message.

A Strategic Plan for 2023-28 will be developed in 2022.

A new planting, as part of the Queen's Green canopy initiative will be made in 2022.

d. Investment policy and performance

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; and

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.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The Trustees' objective is that reserves should not fall below the level of 9 months recurrent expenditure which, on the basis of current expenditure levels, gives a minimum level of required reserves of £325,000, although they are prepared to accept a short-term reduction to this sum whilst fund raising campaigns take place. At the year end, the free reserves of the charity equated to £279,893 (2021: £342,881).

Structure, governance and management

a. Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association in June 1997

The charity is constituted under a Memorandum of Association dated June 1997 and is a registered charity number 1044931.

The principal object of the charity is the curation of its extensive botanical collections for the purposes of dendrology, botanical science, education and conservation.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Rights of nomination exist for an independent Chair 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 six Trustees are independent of those bodies and have been appointed by the Trustees.

c. Policies adopted for the induction and training of Trustees

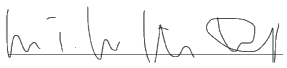
New Trustees are given a tour of the Arboretum and meet with staff. They also meet with the Chair of Trustees. They receive papers such as the business plan, budget and latest annual accounts, together with the charity's Memorandum and Articles of Association.

d. 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 and other collections in the UK. In doing so it also makes these collections available to the public, and visitor numbers are 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.

This report was approved by the Trustees and signed on their behalf by:



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Mr Greville Worthington
Trustee and Chair

Date: 30-Jan-2023

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2022

Independent Examiner's Report to the Trustees of Castle Howard Arboretum Trust (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 January 2022.

Responsibilities and Basis of Report

As the charity trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Laura Masheder
Laura Masheder (Jan 30, 2023 13:47 GMT)

.....

Laura Masheder FCA, DChA

Date: 30-Jan-2023

BHP LLP
Chartered Accountants
Rievaulx House
1 St Mary's Court
Blossom Street
York
YO24 1AH

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 31 JANUARY 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations and legacies	2	**121,000**	**161,496**	**-**	**282,496**	560,566
Charitable activities	3	**116,366**	**-**	**-**	**116,366**	78,925
Investments	4	**8,906**	**-**	**-**	**8,906**	9,078
Other income	5	**18,591**	**-**	**-**	**18,591**	27,152
Total income and endowments		**264,863**	**161,496**	**-**	**426,359**	675,721
Expenditure on:						
Raising funds	6	**8,552**	**-**	**-**	**8,552**	4,029
Charitable activities	10,7	**284,878**	**69,313**	**-**	**354,191**	356,594
Total expenditure	8	**293,430**	**69,313**	**-**	**362,743**	360,623
Net income/(expenditure) before investment gains/(losses)		**(28,567)**	**92,183**	**-**	**63,616**	315,098
Net gains/(losses) on investments		**19,401**	**-**	**18,249**	**37,650**	(2,807)
Net income / (expenditure) before transfers		**(9,166)**	**92,183**	**18,249**	**101,266**	312,291
Transfers between Funds	17	**110,342**	**(110,342)**	**-**	**-**	-
Net income / (expenditure) before other recognised gains and losses		**101,176**	**(18,159)**	**18,249**	**101,266**	312,291
- Net movement in funds		**101,176**	**(18,159)**	**18,249**	**101,266**	312,291
Reconciliation of funds:						
Total funds brought forward		**1,501,506**	**87,041**	**132,157**	**1,720,704**	1,408,413
Total funds carried forward		**1,602,682**	**68,882**	**150,406**	**1,821,970**	1,720,704

The notes on pages 9 to 23 form part of these financial statements.

BALANCE SHEET
AS AT 31 JANUARY 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	13		**1,322,789**		1,158,625
Investments	14		**357,280**		319,630
			1,680,069		1,478,255
Current assets					
Debtors	15	**54,343**		66,951	
Cash at bank and in hand		**151,228**		191,075	
		205,571		258,026	
Creditors: amounts falling due within one year	16	**(22,545)**		(15,577)	
Net current assets			**183,026**		242,449
Creditors: amounts falling due after more than one year	17		**(41,125)**		-
Net assets			**1,821,970**		1,720,704
Charity Funds					
Endowment funds	18		**150,406**		132,157
Restricted funds	18		**68,882**		87,041
Unrestricted funds	18		**1,602,682**		1,501,506
Total funds			**1,821,970**		1,720,704

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 were approved and authorised for issue by the Trustees and signed on their behalf, by:

.....

Mr Greville Worthington
(Trustee & Chair)

Date: 30-Jan-2023

The notes on pages 9 to 23 form part of these financial statements.

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Castle Howard Arboretum Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1.3 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. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1. Accounting Policies – continued

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost.
Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	-	50 years
Plant and machinery	-	5 years
Office/Workshop	-	50 years
Tree Health Centre	-	100 years
Other	-	3 years

Assets under the course of construction are not depreciated.

1.7 Heritage Assets

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 of Ray Wood at Castle Howard which is situated within the Howardian Hills 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.

Trustees consider the plant collection has inestimable value for environmental conservation, scientific research, education and also public enjoyment. To value these assets 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 Charitable Activities by fund type in the year they are incurred.

Further information is given in the accounts.

1. Accounting Policies – continued

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliability in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Employee benefits

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

1.13 Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Wespelaar	-	15,000	-	15,000	15,850
Donations	18,246	-	-	18,246	102,192
Gift Aid	27,004	-	-	27,004	15,070
Peter Sowerby Foundation (THC)	-	50,000	-	50,000	108,869
Prince of Wales Grant	-	73,903	-	73,903	-
IDS Grant	10,000	-	-	10,000	10,000
Tree Adoptions	20,750	-	-	20,750	9,500
LEP – Local Growth Fund (THC)	-	22,593	-	22,593	260,252
Membership	45,000	-	-	45,000	38,833
	121,000	161,496	-	282,496	560,566
Total 2021	87,020	473,546	-	560,566	

3. Charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Arboretum - entrance fees	104,936	-	-	104,936	78,060
Education - education income	1,594	-	-	1,594	708
Events and other income	7,481	-	-	7,481	157
Tree Health Centre Income	2,356			2,356	
	116,367	-	-	116,367	78,925
Total 2021	78,925	-	-	78,925	

4. Investments

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income (listed investments)	**8,273**	**-**	**-**	**8,273**	8,245
Interest on Loan	**625**	**-**	**-**	**625**	625
Investment income (cash)	**8**	**-**	**-**	**8**	208
	8,906	**-**	**-**	**8,906**	9,078
Total 2021	9,078	-	-	9,078	

5. Other income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Miscellaneous income	**2,118**	**-**	**-**	**2,118**	-
HMRC Job Retention Scheme	**16,473**	**-**	**-**	**16,473**	27,152
	18,591	**-**	**-**	**18,591**	27,152
Total 2021	27,152	-	-	27,152	

6. Raising funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations, fundraising, grants & membership costs	**8,552**	**-**	**-**	**8,552**	4,029
Total 2021	4,029	-	-	4,029	

7. Analysis of expenditure on charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Arboretum	**180,147**	**22,978**	**-**	**203,125**	262,776
Ray Wood	**7,518**	**-**	**-**	**7,518**	15,398
Education	**8,590**	**-**	**-**	**8,590**	17,969
Tree Health Centre	**13,774**	**46,335**		**60,109**	-
Visitor Centre	**72,549**	**-**	**-**	**72,549**	59,347
	282,578	**69,313**	**-**	**351,891**	355,490
Governance Costs	**2,300**	**-**	**-**	**2,300**	1,104
	284,878	**69,313**	**-**	**354,191**	356,594
Total 2021	284,621	71,793	-	356,594	

8. Analysis of Expenditure by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
Expenditure on raising voluntary income	**4,571**	**-**	**3,961**	**8,552**	4,029
Costs of raising funds	**4,571**	**-**	**3,961**	**8,552**	4,029
Arboretum	**150,810**	**24,644**	**21,756**	**197,210**	262,776
Ray Wood	**6,627**	**-**	**874**	**7,501**	15,398
Education	**7,544**	**-**	**1,027**	**8,571**	17,969
Visitor Centre	**28,014**	**-**	**44,377**	**72,391**	59,347
Tree Health Centre	**33,802**	**13,774**	**18,642**	**66,218**	-
Charitable activities	**226,797**	**38,418**	**86,675**	**351,891**	355,490
Expenditure on governance	**-**	**-**	**2,300**	**2,300**	1,104
	231,368	**38,418**	**92,936**	**362,743**	360,623
Total 2021	223,201	26,647	110,775	360,623	

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total 2022 £	Total 2021 £
Arboretum	**146,885**	**50,325**	**197,210**	262,776
Ray Wood	**6,627**	**874**	**7,501**	15,398
Education	**7,572**	**999**	**8,571**	17,969
Tree Health Centre	**60,107**	**6,111**	**66,218**	-
Visitor Centre	**63,956**	**8,435**	**72,391**	59,347
	285,147	**66,744**	**351,891**	355,490
Total 2021	285,155	70,335	355,490	

Analysis of support costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Wages and salaries	**20,687**	**20,687**	35,688
Postage and stationery	**1,741**	**1,741**	2,167
Computer support, equipment and software	**10,297**	**10,297**	3,886
Health and safety	**3,116**	**3,116**	3,399
Bank charges	**6,163**	**6,163**	4,522
Insurance	**4,777**	**4,777**	3,431
Bookkeeping, payroll and accountancy	**3,713**	**3,713**	1,695
Legal and professional fees	**126**	**126**	7,462
Staff training	**5,191**	**5,191**	984
Travel and expenses	**1,224**	**1,224**	1,059
Marketing costs	**9,709**	**9,709**	6,042
	66,744	**66,744**	70,335

10. Governance costs

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Independent examination fee	**1,500**	**-**	**-**	**1,500**	1,350
Trustees' expenses	**800**	**-**	**-**	**800**	(246)
	2,300	**-**	**-**	**2,300**	1,104
Total 2021	1,104	-		1,104	

11. Net income/(expenditure)

This is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	**38,418**	26,647
Independent examination	**1,500**	1,350

During the year, no Trustees received any remuneration (2021- £NIL).
During the year, no Trustees received any benefits in kind (2021 - £NIL).
1 Trustee received reimbursement of expenses in the year amounting to £800 (2021 - refunded £246).

12. Staff costs

Staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	**233,276**	237,733
Social security costs	**14,893**	13,276
Other pension costs	**9,566**	9,802
	257,736	260,811

The above costs include £36,705 (2021: £37,610) which was included in capital additions in relation to the building of the Tree Health Centre, leaving a net staff cost of £221,031 (2021: £223,201) in the cost of raising funds (note 8).

The average monthly number of employees was as follows:

	2022	2021
	No.	No.
	13	12

No employee received remuneration amounting to more than £60,000 in either year.

13. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Office / Workshop £	Tree Health Centre £	Projects £	Other £	Total £
Cost							
At 1 February 2021	**380,620**	**212,711**	**182,772**	**688,855**	**1,183**	**1,360**	**1,467,501**
Additions	**-**	**1,254**	**-**	**166,396**	**36,293**		**203,943**
At 31 January 2022	**380,620**	**213,965**	**182,772**	**855,251**	**37,476**	**1,360**	**1,671,444**
Depreciation							
At 1 February 2021	**105,832**	**182,987**	**20,058**	**-**	**-**	**1,360**	**310,237**
Charge for the year	**9,404**	**11,857**	**3,383**	**13,774**	**-**		**38,418**
At 31 January 2022	**115,236**	**194,844**	**23,441**	**13,774**	**-**	**1,360**	**348,655**
Net book value							
At 31 January 2022	**265,384**	**19,121**	**159,331**	**841,477**	**37,476**	**-**	**1,322,789**
At 31 January 2021	274,788	29,725	162,714	688,855	2,543	-	1,158,625

14. Fixed asset investments

	Listed securities	Shares in group undertakings	Total
	£	£	£
Market value			
At 1 February 2021	**319,629**	**1**	**319,630**
Disposals	**-**	**-**	
Revaluations	**37,649**	**-**	**37,649**
At 31 January 2022	**357,279**	**1**	**357,280**
Historical cost	**218,622**	**1**	**218,623**

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
Arboretum Trust Trading Limited	100%

The aggregate of the share capital and reserves as at 31 January 2022 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves	Profit/(loss)
	£	£
Arboretum Trust Trading Limited	**27,777**	**27,526**

15. Debtors

	2022	2021
	£	£
Trade debtors	**1,961**	-
Amounts owed by group undertakings	**35,435**	32,905
Other debtors	**-**	30,156
Prepayments and accrued income	**16,947**	3,890
	54,343	66,951

Amounts owed by group undertakings include £28,063 (2021: £26,813) which is due in more than 1 year, the terms of this loan are fully disclosed in note 22 to these Financial Statements.

16. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	**2,750**	7,218
HSBC Loan	**8,874**	-
Other taxation and social security (see below)	**7,710**	5,369
Other creditors	**1,710**	1,635
Accruals and deferred income	**1,501**	1,355
	22,545	15,577

17. Creditors: Amounts falling due after one year

	2022	2021
	£	£
HSBC Loan	**41,126**	-
	41,126	-

Other taxation and social security

	2022	2021
	£	£
PAYE/NI	**5,888**	5,369
VAT	**1,822**	-
	7,710	5,369

The HSBC Loan (which is a government guaranteed Business Bounce Back Facility) is repayable over a maximum of 5 years commencing 1 April 2022, interest is charged on the loan.

18. Statement of funds

Statement of funds - current year

	Balance at 1 February 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2022 £
General Funds	**1,501,506**	**264,863**	**(293,430)**	**110,342**	**19,401**	**1,602,682**
Endowment funds						
Howard Fund	**126,273**	**-**	**-**	**-**	**18,249**	**144,522**
Howick Fund	**5,884**	**-**	**-**	**-**	**-**	**5,884**
	132,157	**-**	**-**	**-**	**18,249**	**150,406**
Restricted funds						
Tree Health Centre Capital	**(1,111)**	**72,593**	**-**	**(71,482)**	**-**	**-**
Tree Heath Centre Business	**41,393**	**36,952**	**(46,335)**			**32,010**
Red Squirrel Project	**36,211**	**36,951**	**-**	**(36,291)**		**36,872**
Grey Squirrel Project	**9,697**	**-**	**(7,978)**	**(1,719)**		**-**
Arborist Grant	**850**	**15,000**	**(15,000)**	**(850)**	**-**	**-**
	87,041	**161,496**	**(69,313)**	**(110,342)**	**-**	**68,882**
Total of funds	**1,720,704**	**426,359**	**(362,743)**	**-**	**37,650**	**1,821,970**

Endowment funds
The Howard Fund is capital 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

Restricted funds
Tree Health Centre Capital represents monies raised for the Tree Health Centre Project.
Tree Health Centre Business monies raised for the running of the Tree Health Centre
Red Squirrel Project represents monies raised for a capital Red Squirrel Project
Grey Squirrel Project represents monies raised for a Grey Squirrel Research Project
Arborist represents monies raised for carrying out arboreal works to the collection

Transfers out of restricted into unrestricted funds represents capital appeals where capital expenditure has been incurred and there is no ongoing restriction in the underlying use of the assets.

18. Statement of funds – continued

Statement of funds - prior year

	Balance at 1 February 2020 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 January 2021 £
General Funds	1,048,643	202,175	(288,650)	534,288	5,050	1,501,506
Endowment funds						
Howard Fund	134,130	-	-	-	(7,857)	126,273
Howick Fund	5,884	-	-	-	-	5,884
	140,014	-	-	-	(7,857)	132,157
Restricted funds						
Tree Health Centre Capital	75,481	457,696	-	(534,288)	-	(1,111)
Tree Health Centre Business	73,533		(32,140)			41,393
Red Squirrel Project	36,211	-	-	-	-	36,211
Grey Squirrel Project	27,185	-	(17,488)			9,697
Ray Wood	7,346	-	(7,346)			-
Arborist	-	15,850	(15,000)			850
	219,756	473,546	(71,973)	((534,288)	-	87,041
Total of funds	1,408,413	675,721	(360,623)	-	(2,807)	1,720,704

Summary of funds - current year

	Balance at 1 February 2021 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 January 2022 £
General funds	**1,501,506**	**264,863**	**(293,430)**	**110,342**	**19,401**	**1,602,682**
Endowment funds	**132,157**	**-**	**-**	**-**	**18,249**	**150,406**
Restricted funds	**87,041**	**161,496**	**(69,313)**	**(110,342)**	**-**	**68,882**
	1,720,704	**426,359**	**(362,743)**	**-**	**37,650**	**1,821,970**

Summary of funds - prior year

	Balance at 1 February 2020 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 January 2021 £
General funds	1,048,643	202,175	(288,650)	534,288	5,050	1,501,506
Endowment funds	140,014	-	-	-	(7,857)	132,157
Restricted funds	219,756	473,546	(71,973)	(534,288)	-	87,041
	1,408,413	675,721	(360,623)	-	(2,807)	1,720,704

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	**1,322,789**	**-**	**-**	**1,322,789**
Fixed asset investments	**212,758**	**-**	**144,522**	**357,280**
Current assets	**130,806**	**68,881**	**5,884**	**205,571**
Creditors due within one year	**(22,545)**	**-**	**-**	**(22,545)**
Creditors due after one year	**(41,125)**			**(41,125)**
	1,602,682	**68,881**	**150,406**	**1,821,970**

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,158,625	-	-	1,158,625
Fixed asset investments	193,357	-	126,273	319,630
Current assets	165,101	87,041	5,884	258,026
Creditors due within one year	(15,577)	-	-	(15,577)
	1,501,506	87,041	132,157	1,720,704

20. Capital commitments

At 31 January 2022 the charity had capital commitments as follows:

	2022 £	2021 £
Contracted for but not provided in these financial statements	**60,000**	820,103

21. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £9,566 (2021: £9,802). Contributions totalling £1,710 (2021: £1,635) were payable to the fund at the balance sheet date and are included in creditors.

22. Related party transactions

The charity has a 100% subsidiary The Arboretum Trust Trading Company Limited which gift aids its surplus of £14,004 (2021: £15,070) over to the Trust.

Amounts due from The Arboretum Trust Trading Company Limited of £35,435 (2021: £32,905), are included within debtors. The amount includes a loan due from the subsidiary company of £25,000 plus interest of £3,062, which is due for repayment on 30 June 2026. Interest is charged on this loan at 2% per annum above base rate.

During the year, donations made by individual Trustees totalled £6,230 (2021: £5,500).

23. 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 land at 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, Rose 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.

CASTLE HOWARD ARBORETUM TRUST

England & Wales - Charity number 1044931

Accounts

Registered number: 03006258
Charity number: 1044931

CASTLE HOWARD ARBORETUM TRUST

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

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CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2021

Trustees

Mr Greville Worthington, Chair[2] (appointed 1 December 2020)
Professor Alistair Fitter[2] (resigned 30 August 2020)
The Hon. Nicholas Howard[1]
Mrs Jane Ingham[1]
Dr Alan Suggett[2]
Mr Richard Barley[3]
Mr Tony Kirkham[3] (Retired July 2021)
Mrs J Willison[3]
Professor Nicola Spence[3]
Mr Michael Sturge[2]
Mrs Victoria Howard[1]
Dr Helen Crews[2]
Mr Christopher Bridge[2]
Professor Sue Hartley[3]

[1] Castle Howard Estate Ltd representative
[2] Independent representative
[3] Royal Botanic Gardens Kew representative

Company registered number

03006258

Charity registered number

1044931

Registered office

The Estate Office, Castle Howard, York, YO60 7DA

Company secretary

Mr Michael Sturge

Chair

Mr Greville Worthington

Independent examiner

Jane Marshall FCA DChA, BHP LLP, Rievaulx House, 1 St Mary's Court, Blossom Street, York, YO24 1AH

Bankers

CafCash, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ

Solicitors

Crombie Wilkinson, Forsyth House, 3 Market Pl, Malton, YO17 7LP.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2021

The Trustees present their report and the financial statements of the charity for the year ended 31 January 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

The Trust was founded in 1997. Its prime purpose is the curation of its extensive botanical collections for the purpose of dendrology, botanical science, education and conservation. In 2017 a Strategic Plan 2018-22 was adopted that sets out the vision for the Trust's work and activities over a five year period. It states that:

Our mission is to grow the widest possible range of trees for conservation, for education, for people and for inspiration.

The mission is encapsulated in our motto: Inspiration, Education, Conservation.

Our vision is to be one of the finest collections of temperate trees set in a rich and attractive landscape.

The collection in the Yorkshire Arboretum and the garden in Ray Wood is overseen by the Director. In 2020-21 the collection was maintained by two full time Operations Team employees with assistance from numerous volunteers. Plant records were maintained by the Science, Education and Records Officer, also with significant volunteer assistance.

The Trust maintains an electronic catalogue of its collection, which is available to search online in conjunction with an interactive map.

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

Achievements and performance

a. Financial review

Income for the year totalled £675,749 (2020 £480,411), after expenditure of £360,924 (2020 £389,932) the surplus before revaluations was £314,825 (2020 £90,479), after gains/(losses) on investments of (£2,807) (2020 £74,129) there was an overall surplus for the year of £312,018 (2020 £164,608), resulting in total funds carried forward of £1,720,431 (2020: £1,408,413). Unrestricted funds carried forward were £1,501,233 (2020: £1,048,643). Restricted funds carried forward were £87,041 (2020: £219,756). Endowment funds carried forward were £132,157 (2020: £140,014).

Achievements and performance - continued

b. Achievements and performance

In 2020-21 the Trust continued to manage and improve the grounds and collection in both the arboretum and Ray Wood. The coronavirus pandemic restricted activities for a period in the first half of 2020, and several members of staff were placed on furlough for periods of varying length. Sadly, necessary economies led to the post of Operations Assistant being made redundant in August, and the post of Education Officer was made redundant and replaced by a new position of Education Outreach Officer, also in August.

Volunteering was suspended for lockdown periods in spring and winter, but volunteers continued to make a huge contribution to the maintenance of the site and collection, working exceptionally hard to catch up in the second half of the year. By the end of the season the arboretum looked as good as ever, and was visited by a record number of visitors *(c*. 32,000). A survey of trees for the Tree Register of Britain and Ireland measured many specimens and found numerous North Yorkshire and some national champions.

Most events and activities were cancelled due to the pandemic, though some outdoor activities went ahead under coronavirus restrictions. Careful regimes for maximising the safety of staff and visitors were implemented, and a review of Health and Safety arrangements was carried out. A safeguarding course was attended by key staff and volunteers in February, and a new safeguarding policy and guidelines were developed and approved by trustees later in the year.

Construction of the Peter Sowerby Building, home of the Tree Health Centre, was commenced in January 2020 by Hobson & Porter Ltd, with SALT Architects as project managers. Mathew Harrison led the project for the Trust. The pandemic caused delays and difficulties for the construction process, but the building was effectively complete by January 2021. Preparatory work for the delivery of courses on tree health subjects was commenced in autumn 2020. The Trustees are very grateful to the many Trusts and individuals who made generous donations to the building works.

The Red Squirrel project was postponed until 2021 due to the challenges imposed by the pandemic. Research was carried out on site by the Animal and Plant Health Agency into feeding preferences of Grey Squirrels during the winter 2020-21.

Completing a notable term of nine years as Chair of the Trust, Professor Alastair Fitter stood down in August 2020, and was succeeded by Greville Worthington.

c. Plans for future periods

During 2021-22 the main thrust of effort is to launch the Tree Health Training program and Red Squirrels projects, both expected to contribute to Trust revenue as well as delivering a strong educational message.

A governance review is taking place in 2021 and a new strategic plan will be prepared during 2022-23.

Achievements and performance - continued

d. Investment policy and performance

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; and

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.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

In 2020 the Trustees embarked on a programme of improvements to the Arboretum which is likely to utilise a significant proportion of the existing free reserves. The Trustees' objective is that free reserves should not fall below the level of one year's recurrent expenditure which, on the basis of current expenditure levels, gives a minimum level of required reserves of approximately £350,000, although they are prepared to accept a short term reduction to this sum whilst fund raising campaigns take place. At the year end, the free reserves of the charity equated to £342,609 (2020: £454,092).

Covid 19

As a result of the Covid 19 pandemic the Arboretum remained closed in the current year until 17 May 2021 when it re-opened in accordance with Government guidelines. Since that date, income from admissions and membership has exceeded the level of previous years. The Trustees do not, therefore, anticipate that the pandemic will have a material impact on the Arboretum's financial position.

Structure, governance and management

a. Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association in June 1997

The charity is constituted under a Memorandum of Association dated June 1997 and is a registered charity number 1044931.

The principal object of the charity is the curation of its extensive botanical collections for the purposes of dendrology, botanical science, education and conservation.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Rights of nomination exist for an independent Chair 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 six Trustees are independent of those bodies and have been appointed by the Trustees.

c. Policies adopted for the induction and training of Trustees

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.

d. 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 and other collections in the UK. In doing so it also makes these collections available to the public, and visitor numbers are 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.

This report was approved by the Trustees and signed on their behalf by:

Michael W Sturge
Michael W Sturge (Jan 28, 2022 08:50 GMT)

.....

Mr Michael Sturge
Trustee

Date: 28 January 2022

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2021

Independent Examiner's Report to the Trustees of Castle Howard Arboretum Trust (the 'charity')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 January 2021.

Responsibilities and Basis of Report

As the charity trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

BHP LLP
.....
Jane Marshall FCA, DChA

Date: 28-Jan-2022

BHP LLP
Chartered Accountants
Rievaulx House
1 St Mary's Court
Blossom Street
York
YO24 1AH

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 31 JANUARY 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:						
Donations and legacies	2	**87,020**	**473,546**	**-**	**560,566**	391,457
Charitable activities	3	**78,925**	**-**	**-**	**78,925**	71,413
Investments	4	**9,078**	**-**	**-**	**9,078**	17,206
Other income	5	**27,152**	**-**	**-**	**27,152**	335
Total income and endowments		**202,175**	**473,546**	**-**	**675,721**	480,411
Expenditure on:						
Raising funds	6	**4,029**	**-**	**-**	**4,029**	4,791
Charitable activities	7,10	**284,621**	**71,973**	**-**	**356,594**	385,141
Total expenditure	8	**288,650**	**71,973**	**-**	**360,623**	389,932
Net income/(expenditure) before investment gains/(losses)		**(86,475)**	**401,573**	**-**	**315,098**	90,479
Net gains/(losses) on investments		**5,050**		**(7,857)**	**(2,807)**	74,129
Net income / (expenditure) before transfers		**(81,425)**	**401,573**	**(7,857)**	**312,291**	164,608
Transfers between Funds	17	**534,288**	**(534,288)**	**-**	**-**	-
Net income / (expenditure) before other recognised gains and losses		**452,863**	**(132,715)**	**(7,857)**	**312,291**	164,608
- Net movement in funds		**452,863**	**(132,715)**	**(7,857)**	**312,291**	164,608
Reconciliation of funds:						
Total funds brought forward		**1,048,643**	**219,756**	**140,014**	**1,408,413**	1,243,805
Total funds carried forward		**1,501,506**	**87,041**	**132,157**	**1,720,704**	1,408,413

The notes on pages 9 to 23 form part of these financial statements.

BALANCE SHEET
AS AT 31 JANUARY 2021

	Note	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	13		**1,158,625**		594,551
Investments	14		**319,630**		322,437
			1,478,255		916,988
Current assets					
Debtors	15	**66,951**		288,780	
Cash at bank and in hand		**191,075**		236,464	
		258,026		525,244	
Creditors: amounts falling due within one year	16	**(15,577)**		(33,819)	
Net current assets			**242,449**		491,425
Net assets			**1,720,704**		1,408,413
Charity Funds					
Endowment funds	17		**132,157**		140,014
Restricted funds	17		**87,041**		219,756
Unrestricted funds	17		**1,501,506**		1,048,643
Total funds			**1,720,704**		1,408,413

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

For the financial year ending 31 January 2021, the Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 were approved and authorised for issue by the Trustees and signed on their behalf, by:

Michael W Sturge
Michael W Sturge (Jan 28, 2022 08:50 GMT)
.....
Mr Michael Sturge
(Trustee & Treasurer)
Date: 28 January 2022

The notes on pages 9 to 23 form part of these financial statements.

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Castle Howard Arboretum Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1.3 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. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants received in relations to the government Coronavirus Job Retention Scheme (Furlough) have been recognised within other income. The grant is accounted for on the accruals basis once the related payroll return has been submitted.

1. Accounting Policies – continued

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	-	50 years
Plant and machinery	-	5 years
Office/Workshop	-	50 years
Tree Health Centre	-	50 years
Other	-	3 years

1.7 Heritage Assets

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 of Ray Wood at Castle Howard which is situated within the Howardian Hills Area of Outstanding Natural Beauty.

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

Trustees consider the plant collection has inestimable value for environmental conservation, scientific research, education and also public enjoyment. To value these assets 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 Charitable Activities by fund type in the year they are incurred.

Further information is given in Note 22 in the accounts.

1. Accounting Policies – continued

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliability in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Employee benefits

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

1.13 Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Wespelaar		**15,850**	**-**	**15,850**	15,000
Donations	**13,617**	**88,575**	**-**	**102,192**	45,672
Gift Aid		**-**	**-**	**-**	11,133
Peter Sowerby Foundation (THC)	**-**	**108,869**	**-**	**108,869**	91,131
Open gardens sponsorship	**-**	**-**	**-**	**-**	500
Prince of Wales Grant	**-**	**-**	**-**	**-**	147,804
Gift aid by subsidiary	**15,070**	**-**	**-**	**15,070**	20,887
IDS Grant	**10,000**	**-**	**-**	**10,000**	10,000
Tree Adoptions	**9,500**	**-**	**-**	**9,500**	10,750
LEP – Local Growth Fund (THC)	**-**	**260,252**	**-**	**260,252**	3,051
HLF	**-**	**-**	**-**	**-**	360
Membership	**38,833**	**-**	**-**	**38,833**	35,169
					-
	87,020	**473,546**	**-**	**560,566**	391,457
Total 2020	115,233	276,224	-	391,457	

3. Charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Arboretum - entrance fees	**78,060**	**-**	**-**	**78,060**	56,795
Education - income	**708**	**-**	**-**	**708**	9,062
Events and other income	**157**	**-**	**-**	**157**	5,556
Tree Health Centre training	**-**	**-**	**-**	**-**	-
	78,925	**-**	**-**	**78,925**	71,413
Total 2020	71,413	-	-	71,413	

4. Investments

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income (listed investments)	**8,245**	**-**	**-**	**8,245**	16,383
Interest on Loan	**625**	**-**	**-**	**625**	625
Investment income (cash)	**208**	**-**	**-**	**208**	198
	9,078	**-**	**-**	**9,078**	17,206
Total 2020	17,206	-	-	17,206	

5. Other income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Miscellaneous income	**-**	**-**	**-**	**-**	335
HMRC Job Retention Scheme	**27,152**	**-**	**-**	**27,152**	
	27,152	**-**	**-**	**27,152**	335
Total 2020	335	-	-	335	

6. Raising funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations, fundraising, grants & membership costs	**4,029**	**-**	**-**	**4,029**	4,791
Total 2020	4,791	-	-	4,791	

7. Analysis of expenditure on charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Arboretum	**198,149**	**64,627**	**-**	**262,776**	275,301
Ray Wood	**8,052**	**7,346**	**-**	**15,398**	10,557
Education	**17,969**	**-**	**-**	**17,969**	28,597
Visitor Centre	**59,347**	**-**	**-**	**59,347**	69,076
	283,517	**71,793**	**-**	**355,490**	383,531
Total 2020	348,324	35,207	-	383,531	

8. Analysis of Expenditure by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Expenditure on raising voluntary income	**-**	**-**	**4,029**	**4,029**	4,791
Costs of raising funds	**-**	**-**	**4,029**	**4,029**	4,791
Arboretum	**168,174**	**26,647**	**67,955**	**262,776**	275,301
Ray Wood	**13,939**	**-**	**1,459**	**15,398**	10,557
Education	**16,205**	**-**	**1,764**	**17,969**	28,597
Visitor Centre	**24,883**	**-**	**34,464**	**59,347**	69,076
Charitable activities	**223,201**	**26,647**	**105,642**	**355,490**	383,531
Expenditure on governance	**-**	**-**	**1,104**	**1,104**	1,610
	223,201	**26,647**	**110,775**	**360,623**	389,932
Total 2020	237,054	31,824	121,054	389,932	

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total 2021 £	Total 2020 £
Arboretum	**216,315**	**46,461**	**262,776**	275,301
Ray Wood	**13,939**	**1,459**	**15,398**	10,557
Education	**16,266**	**1,703**	**17,969**	28,597
Visitor Centre	**38,635**	**20,712**	**59,347**	69,076
	286,259	**70,335**	**355,490**	383,531
Total 2020	301,612	81,917	383,531	

Analysis of support costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Wages and salaries	**35,688**	**35,688**	37,582
Postage and stationery	**2,167**	**2,167**	3,854
Computer support, equipment and software	**3,886**	**3,886**	8,025
Health and safety	**3,399**	**3,399**	1,700
Bank charges	**4,522**	**4,522**	2,665
Insurance	**3,431**	**3,431**	4,684
Bookkeeping, payroll and accountancy	**1,695**	**1,695**	4,665
Legal and professional fees	**7,462**	**7,462**	126
Staff training	**984**	**984**	4,296
Travel and expenses	**1,059**	**1,059**	4,167
Marketing costs	**6,042**	**6,042**	10,153
	70,335	**70,335**	81,917

10. Governance costs

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Independent examination fee	**1,350**	-	-	**1,350**	1,350
Trustees' expenses refunded	**(246)**	-	-	**(246)**	260
	1,104	-	-	**1,104**	1,610
Total 2020	**1,610**			**1,610**	

11. Net income/(expenditure)

This is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	**26,647**	31,824
Independent examination	**1,350**	1,350

During the year, no Trustees received any remuneration (2020- £NIL).
During the year, no Trustees received any benefits in kind (2020 - £NIL).
1 Trustees' expenses returned during the year amounted to £246 (2020: 1 Trustees' expenses reimbursed £260).

12. Staff costs

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	**237,733**	244,341
Social security costs	**13,276**	19,132
Other pension costs	**9,802**	8,465
	260,811	271,938

The above costs include £37,610 (2020: £34,884) which was included in capital additions in relation to the building of the Tree Health Centre, leaving a net staff cost of £223,201 (2020: £237,054) in the cost of raising funds (note 8).

The average monthly number of employees was as follows:

	2021	2020
	No.	No.
	12	13

No employee received remuneration amounting to more than £60,000 in either year.

Redundancy or termination payments which are included as an expense within wages and salaries above amounted to £3,663 (2020: £nil).

13. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Office / Workshop £	Tree Health Centre £	Other £	Total £
Cost						
At 1 February 2020	**366,868**	**206,350**	**182,485**	**118,910**	**2,168**	**876,781**
Additions	**13,752**	**6,361**	**287**	**569,945**	**375**	**590,720**
At 31 January 2021	**380,620**	**212,711**	**182,772**	**688,855**	**2,543**	**1,467,501**
Depreciation						
At 1 February 2020	**96,429**	**169,127**	**16,674**	**-**		**282,230**
Charge for the year	**9,403**	**13,860**	**3,384**	**-**	**-**	**26,647**
At 31 January 2021	**105,832**	**182,986**	**20,058**	**-**	**-**	**308,877**
At 31 January 2021	**274,788**	**29,725**	**162,714**	**688,855**	**2,543**	**1,158,625**
At 31 January 2020	270,439	37,223	165,810	118,910	2,168	594,551

14. Fixed asset investments

	Listed securities	Shares in group undertakings	Total
	£	£	£
Market value			
At 1 February 2020	**322,436**	**1**	**322,437**
Disposals		**-**	
Revaluations	**(2,807)**	**-**	**(2,807)**
At 31 January 2021	**319.629**	**1**	**319,630**
Historical cost	**218,622**	**1**	**218,623**

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
The Arboretum Trust Trading Company Limited	100%

The aggregate of the share capital and reserves as at 31 January 2021 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves	Profit/(loss)
	£	£
The Arboretum Trust Trading Company Limited	**1**	**14,004**

15. Debtors

	2021	2020
	£	£
Trade debtors	**-**	762
Amounts owed by group undertakings	**32,905**	31,284
Proceeds from sale of investments	**-**	240,000
Other debtors	**30,156**	-
Prepayments and accrued income	**3,890**	16,734
	66,951	288,780

Amounts owed by group undertakings includes £27,437 (2020 : £26,813) which is due in more than 1 year.

16. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	**7,218**	18,384
Other taxation and social security (see below)	**5,369**	12,454
Other creditors	**1,635**	1,630
Accruals and deferred income	**1,355**	1,351
	15,577	33,819

Other taxation and social security

	2021	2020
	£	£
PAYE/NI	**5,369**	5,001
VAT	**-**	7,453
	5,369	12,454

17. Statement of funds

Statement of funds - current year

	Balance at 1 February 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2021 £
General Funds	**1,048,643**	**202,175**	**(288,650)**	**534,288**	**5,050**	**1,501,506**
Endowment funds						
Howard Fund	**134,130**	**-**	**-**	**-**	**(7,857)**	**126,273**
Howick Fund	**5,884**	**-**	**-**	**-**	**-**	**5,884**
	140,014	**-**	**-**	**-**	**(7,857)**	**132,157**
Restricted funds						
Tree Health Centre Capital	**75,481**	**457,696**	**-**	**(534,288)**	**-**	**(1,111)**
Tree Heath Centre Business	**73,533**	**-**	**(32,140)**			**41,393**
Red Squirrel Project	**36,211**	**-**	**-**			**36,211**
Grey Squirrel Project	**27,185**	**-**	**(17,488)**			**9,697**
Ray Wood	**7,346**	**-**	**(7,346)**	**-**	**-**	**-**
Arborist Grant		**15,850**	**(15,000)**			**850**
	219,756	**473,546**	**(71,973)**	**(534,288)**	**-**	**87,041**
Total of funds	**1,408,413**	**675,721**	**(360,623)**	**-**	**(2,807)**	**1,720,704**

Endowment funds
The Howard Fund is capital 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

Restricted funds

Tree Health Centre Capital represents monies raised for the Tree Health Centre Project.
Tree Health Centre Business monies raised for the running of the Tree Health Centre.
Red Squirrel Project represents monies raised for a capital red squirrel project.
Grey Squirrel Project represents monies raised for a Grey Squirrel Research Project.
Arborist represents monies raised for carrying out arboreal works to the collection.
Ray Wood represents monies given for the curation and maintenance of the internationally renowned collection of Flora of Ray Wood, Castle Howard.

A transfer from restricted to unrestricted in the year is in relation to completion of capital projects for use towards the objectives of the charity.

17. Statement of funds – continued

Statement of funds - prior year

	Balance at 1 February 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2020 £
General Funds	931,362	204,187	(354,725)	200,019	67,800	1,048,643
Endowment funds						
Howard Fund	127,801	-	-	-	6,329	134,130
Howick Fund	5,884	-	-	-	-	5,884
	133,685	-	-	-	6,329)	140,014
Restricted funds						
Propagation Unit	25,766	-	-	(25,766)	-	25,766
Tree Health Centre Capital	41,356	113,420	-	(79,295)	-	75,481
Tree Health Centre Business	-	73,902	(369)			73,533
Red Squirrel Project	-	36,951	(740)	-	-	36,211
Grey Squirrel Project	-	36,951	(9,766)			27,185
Ray Wood	16,678	-	(9,332)			7,346
Workshop	93,367	-	-	(93,627)	-	-
Arborist	-	15,000	(15,000)			
Tree Health Training	1,591	-	-	(1,591)	-	-
	178,758	276,3224	(35,207)	(200,019)	-	219,756
Total of funds	1,243,805	480,411	(389,932)	-	74,129	1,408,413

Summary of funds - current year

	Balance at 1 February 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2021 £
General funds	**1,048,643**	**202,175**	**(288,650)**	**534,288**	**5,050**	**1,501,506**
Endowment funds	**144,014**	**-**	**-**	**-**	**(7,857)**	**132,157**
Restricted funds	**219,756**	**473,546**	**(71,973)**	**(534,288)**	**-**	**87,041**
	1,408,413	**675,721**	**(360,623)**	**-**	**(2,807)**	**1,720,704**

Summary of funds - prior year

	Balance at 1 February 2019	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 January 2020
	£	£	£	£	£	£
General funds	931,362	204,187	(354,725)	200,019	67,800	1,048,643
Endowment funds	133,685	-	-	-	6,329	144,014
Restricted funds	178,758	276,224	(35,207)	(200,019)	-	219,756
	1,243,805	480,411	(389,932)	-	(74,129)	1,408,413

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021	Restricted funds 2021	Endowment funds 2021	Total funds 2021
	£	**£**	**£**	**£**
Tangible fixed assets	**1,158,625**	**-**	**-**	**1,158,625**
Fixed asset investments	**193,357**	**-**	**126,273**	**319,630**
Current assets	**165,101**	**87,041**	**5,884**	**258,026**
Creditors due within one year	**(15,577)**	**-**	**-**	**(15,577)**
	1,501,506	**87,041**	**132,157**	**1,720,704**

Analysis of net assets between funds - prior year

	Unrestricted funds 2020	Restricted funds 2020	Endowment funds 2020	Total funds 2020
	£	**£**	**£**	**£**
Tangible fixed assets	594,551	-	-	594,551
Fixed asset investments	188,306	-	134,131	322,437
Current assets	299,605	219,756	5,883	525,244
Creditors due within one year	(33,819)	-	-	(33,819)
	1,048,643	219,756	140,014	1,408,413

19. Capital commitments

At 31 January 2021 the charity had capital commitments as follows:

	2021	2020
	£	£
Contracted for but not provided in these financial statements	**86,300**	704,192

20. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £9,802 (2020: £8,465). Contributions totalling £1,635 (2020: £1,629) were payable to the fund at the balance sheet date and are included in creditors.

21. Related party transactions

The charity has a 100% subsidiary, The Arboretum Trust Trading Company Limited, which gift aids its surplus of £15,070 (2020: £20,887) to the Trust.

Amounts due from The Arboretum Trust Trading Company Limited of £32,905 (2020: £31,284), are included within creditors. The amount includes a loan due from the subsidiary company of £25,000 plus interest of £2,437, which is due for repayment on 30 June 2026. Interest is charged on this loan at 2% per annum above base rate.

During the year, donations made by individual Trustees totalled £5,500 (2020: £5,500).

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 land at 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, Rose 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.

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