

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, Chair²
The Hon. Nicholas Howard¹
Mrs Jane Ingham¹ (Retired 24/04/2024)
Mrs Julia Willison³
Professor Nicola Spence²
Mr Michael Sturge²
Mrs Victoria Howard¹
Dr Helen Crews²
Mr Christopher Bridge²
Mr Richard Barley³
Mr Alan Suggett² (Retired 24/04/24)
Professor Ian Graham³
Mr John Wood¹ (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).

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2024

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 m² 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

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2024

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.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2024

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

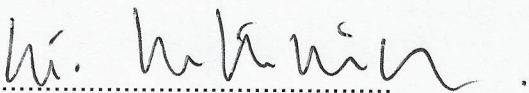
The Castle Howard Arboretum Trust continues to maintain and extend its nationally important hardy wood reference collections using primarily wild source material as a complement to the National Collections at the Royal Botanic Gardens, Kew and Wakehurst and other collections in the UK. In doing so it 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
FOR THE YEAR ENDED 31 JANUARY 2024

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.

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CASTLE HOWARD ARBORETUM TRUST
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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**

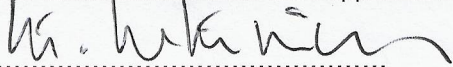
	Note	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	13		1,332,919		1,366,484
Investments	14		<u>196,079</u>		<u>349,895</u>
			1,528,998		1,716,379
Current assets					
Debtors	15	144,401		36,690	
Cash at bank and in hand		<u>81,287</u>		<u>8,649</u>	
		225,688		45,339	
Creditors: amounts falling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

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	<u>(81,505)</u>	<u>(72,431)</u>
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		<u>150,000</u>	<u>-</u>
Net cash provided by/(used in) investing activities		<u>154,143</u>	<u>(70,148)</u>
Change in cash and cash equivalents in the year		72,638	(142,579)
Cash and cash equivalents brought forward		<u>8,649</u>	<u>151,228</u>
Cash and cash equivalents carried forward	25	<u>81,287</u>	<u>8,649</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024 (CONTINUED)

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024 (CONTINUED)

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024 (CONTINUED)

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 reliably 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.

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024 (CONTINUED)

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
	<u>311,027</u>	<u>18,750</u>	<u>-</u>	<u>329,777</u>	<u>162,608</u>
Total 2023	<u>142,608</u>	<u>20,000</u>	<u>-</u>	<u>162,608</u>	

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
	<u>194,308</u>	<u>-</u>	<u>-</u>	<u>194,308</u>	<u>111,072</u>
Total 2023	<u>111,072</u>	<u>-</u>	<u>-</u>	<u>111,072</u>	

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024 (CONTINUED)

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
	<u>11,828</u>	<u>-</u>	<u>-</u>	<u>11,828</u>	<u>5,531</u>
Total 2023	<u>5,531</u>	<u>-</u>	<u>-</u>	<u>5,531</u>	

5. Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Miscellaneous income	-	-	-	-	1,175
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,175</u>
Total 2023	<u>1,175</u>	<u>-</u>	<u>-</u>	<u>1,175</u>	

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
	<u>6,102</u>	<u>-</u>	<u>-</u>	<u>6,102</u>	<u>12,447</u>
Total 2023	<u>12,447</u>	<u>-</u>	<u>-</u>	<u>12,447</u>	

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024 (CONTINUED)

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
	<u>502,810</u>	<u>5,000</u>	<u>-</u>	<u>507,810</u>	<u>414,525</u>
Governance Costs	1,551	-	-	1,551	2,250
	<u>504,361</u>	<u>5,000</u>	<u>-</u>	<u>509,361</u>	<u>416,775</u>
Total 2023	<u>384,765</u>	<u>32,010</u>	<u>-</u>	<u>416,775</u>	

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	<u>-</u>	<u>-</u>	<u>6,102</u>	<u>6,102</u>	<u>12,447</u>
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	<u>322,976</u>	<u>41,250</u>	<u>143,584</u>	<u>507,810</u>	<u>414,525</u>
Expenditure on governance	<u>-</u>	<u>-</u>	<u>1,551</u>	<u>1,551</u>	<u>2,250</u>
	<u>322,976</u>	<u>41,251</u>	<u>151,235</u>	<u>515,463</u>	<u>416,775</u>
Total 2023	<u>246,554</u>	<u>31,984</u>	<u>138,237</u>	<u>416,775</u>	

CASTLE HOWARD ARBORETUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024 (CONTINUED)

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
	<u>343,640</u>	<u>164,170</u>	<u>507,810</u>	<u>414,525</u>
Total 2023	<u>291,443</u>	<u>123,082</u>	<u>414,525</u>	

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)	-
	<u>164,170</u>	<u>164,170</u>	<u>123,082</u>

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	-
	<u>1,551</u>	<u>-</u>	<u>-</u>	<u>1,551</u>	<u>2,250</u>
Total 2023	<u>2,250</u>	<u>-</u>	<u>-</u>	<u>2,250</u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024 (CONTINUED)

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.

CASTLE HOWARD ARBORETUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024 (CONTINUED)

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	<u>248,410</u>	<u>9,076</u>	<u>152,555</u>	<u>834,434</u>	<u>88,444</u>	<u>-</u>	<u>1,332,919</u>
At 31 January 2023	<u>257,910</u>	<u>16,260</u>	<u>155,947</u>	<u>851,923</u>	<u>84,444</u>	<u>-</u>	<u>1,366,484</u>

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	<u>(3,816)</u>	<u>-</u>	<u>(3,816)</u>
At 31 January 2024	<u>196,078</u>	<u>1</u>	<u>196,079</u>
Historical cost	<u>122,618</u>	<u>1</u>	<u>122,619</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024 (CONTINUED)

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	<u>(11)</u>	<u>-</u>

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
	<u>144,401</u>	<u>36,690</u>

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.

CASTLE HOWARD ARBORETUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024 (CONTINUED)

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
	<u>50,079</u>	<u>65,155</u>

17. Creditors: Amounts falling due after one year

	2024 £	2023 £
HSBC Loan	22,224	30,814
	<u>22,224</u>	<u>30,814</u>

Other taxation and social security

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

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.

CASTLE HOWARD ARBORETUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024 (CONTINUED)

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	<u>1,457,464</u>	<u>517,163</u>	<u>(510,463)</u>	<u>62,756</u>	<u>4,280</u>	<u>1,531,200</u>
Endowment funds						
Howard Fund	145,529	-	-	-	(8,096)	137,433
Howick Fund	5,884	-	-	(5,884)	-	-
	<u>151,413</u>	<u>-</u>	<u>-</u>	<u>(5,884)</u>	<u>(8,096)</u>	<u>137,433</u>
Restricted funds						
Red Squirrel Project	36,872	-	-	(36,872)	-	-
Education Shelter	20,000	-	-	(20,000)	-	-
Education visits	-	18,750	(5,000)	-	-	13,750
	<u>56,872</u>	<u>18,750</u>	<u>(5,000)</u>	<u>(56,872)</u>	<u>-</u>	<u>13,750</u>
Total of funds	<u>1,665,749</u>	<u>535,913</u>	<u>(515,463)</u>	<u>-</u>	<u>(3,816)</u>	<u>1,682,383</u>

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024 (CONTINUED)

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	280,386	(429,222)	-	(7,385)	1,665,479

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024 (CONTINUED)

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)
	<u>1,531,200</u>	<u>13,750</u>	<u>137,433</u>	<u>1,682,383</u>

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)
	<u>1,457,464</u>	<u>56,872</u>	<u>151,413</u>	<u>1,665,749</u>

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	<u>Nil</u>	<u>10,000</u>

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024 (CONTINUED)

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
(Decrease)/increase 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	<u>81,505</u>	<u>(72,431)</u>

25. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash at bank and in hand	<u>81,287</u>	<u>8,649</u>
Total	<u>81,287</u>	<u>8,649</u>