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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.

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)

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2025

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

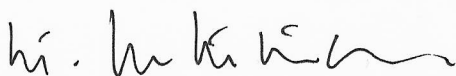
New Trustees are given a tour of the Arboretum and meet with staff. They also meet with the Chair of Trustees. They receive papers such as the business plan, budget and latest annual accounts, together with the charity's Memorandum and Articles of Association.

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:

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2025

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

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

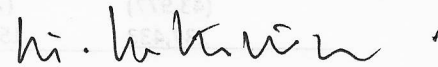
BALANCE SHEET
AS AT 31 JANUARY 2025

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	<u>125,824</u>	<u>(81,505)</u>
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		<u>137,433</u>	<u>150,000</u>
Net cash provided by/(used in) investing activities		<u>111,993</u>	<u>154,143</u>
Change in cash and cash equivalents in the year		237,817	72,638
Cash and cash equivalents brought forward		<u>81,287</u>	<u>8,649</u>
Cash and cash equivalents carried forward	25	<u>319,104</u>	<u>81,287</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025 (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.

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 2025 (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 2025 (CONTINUED)

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
	<u>329,371</u>	<u>31,243</u>	<u>-</u>	<u>360,614</u>	<u>329,777</u>
Total 2024	<u>311,027</u>	<u>18,750</u>	<u>-</u>	<u>329,777</u>	

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
	<u>209,891</u>	<u>-</u>	<u>-</u>	<u>209,891</u>	<u>194,308</u>
Total 2024	<u>194,308</u>	<u>-</u>	<u>-</u>	<u>194,308</u>	

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025 (CONTINUED)

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
	<u>18,537</u>	<u>-</u>	<u>-</u>	<u>18,537</u>	<u>11,828</u>
Total 2024	<u>11,828</u>	<u>-</u>	<u>-</u>	<u>11,828</u>	

5. Other income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Miscellaneous income	1,247	-	-	1,247	-
	<u>1,247</u>	<u>-</u>	<u>-</u>	<u>1,247</u>	
Total 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

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	<u>6,102</u>	<u>-</u>	<u>-</u>	<u>6,102</u>	

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025 (CONTINUED)

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
	<u>517,092</u>	<u>5,000</u>	<u>-</u>	<u>522,092</u>	<u>509,361</u>
Total 2024	<u>504,361</u>	<u>5,000</u>	<u>-</u>	<u>509,361</u>	

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	<u>-</u>	<u>-</u>	<u>3,363</u>	<u>3,363</u>	<u>6,102</u>
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	<u>293,480</u>	<u>38,796</u>	<u>188,316</u>	<u>520,592</u>	<u>507,810</u>
Expenditure on governance	<u>-</u>	<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>1,551</u>
	<u>293,480</u>	<u>38,796</u>	<u>189,816</u>	<u>522,092</u>	<u>515,463</u>
Total 2024	<u>322,976</u>	<u>41,251</u>	<u>151,235</u>	<u>515,463</u>	

CASTLE HOWARD ARBORETUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025 (CONTINUED)

9. Analysis of expenditure by activities

	Activities undertaken directly	Support costs	Total	Total
	2025	2025	2025	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
	<u>341,776</u>	<u>178,816</u>	<u>520,592</u>	507,810
Total 2024	343,640	164,170	507,810	

Analysis of support costs

	Unrestricted funds	Total funds	Total funds
	2025	2025	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)
	<u>178,816</u>	<u>178,816</u>	<u>164,170</u>

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025 (CONTINUED)

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
	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>1,500</u>	<u>1,551</u>
Total 2024	<u>1,551</u>	<u>-</u>	<u>-</u>	<u>1,551</u>	

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	<u>1,500</u>	<u>1,450</u>

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
	<u>281,653</u>	<u>325,986</u>

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.

CASTLE HOWARD ARBORETUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025 (CONTINUED)

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	<u>252,713</u>	<u>34,518</u>	<u>149,165</u>	<u>816,945</u>	<u>84,759</u>	<u>1,338,098</u>
At 31 January 2024	<u>248,810</u>	<u>9,076</u>	<u>152,555</u>	<u>834,434</u>	<u>80,759</u>	<u>1,332,919</u>

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	<u>62,724</u>	<u>1</u>	<u>62,725</u>
Historical cost			
	<u>35,803</u>	<u>1</u>	<u>35,804</u>

CASTLE HOWARD ARBORETUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025 (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 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
	<u>86,428</u>	<u>144,401</u>

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.

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025 (CONTINUED)

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.

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025 (CONTINUED)

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
	<u>1,531,200</u>	<u>559,046</u>	<u>(518,455)</u>	<u>162,426</u>	<u>4,078</u>	<u>1,738,295</u>
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)		
	<u>13,750</u>	<u>31,243</u>	<u>(5,000)</u>	<u>(24,993)</u>	<u>-</u>	<u>15,000</u>
Total of funds	<u>1,682,383</u>	<u>590,289</u>	<u>(523,455)</u>	<u>-</u>	<u>4,078</u>	<u>1,753,295</u>

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.

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025 (CONTINUED)

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

CASTLE HOWARD ARBORETUM TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025 (CONTINUED)

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)
	<u>1,738,295</u>	<u>15,000</u>	<u>-</u>	<u>1,753,295</u>

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

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	<u>Nil</u>	<u>Nil</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 £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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025 (CONTINUED)

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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025 (CONTINUED)

CASTLE HOWARD ARBORETUM TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025 (CONTINUED)

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: £3,257) to the Trust.

Amounts due from The Arboretum Trust Trading Company Limited of £62,788 (2024: £44,032), are included within debtors. The amount included 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: £4,729).

23. Heritage assets

The Trust's plant holdings are found on two sites. Yorkshire Arboretum opened to the public for the first time in 1939 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, native 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 Thomsoni, along with other rhododendrons from the Sino-Himalayas are of historic importance. The collection also includes plants gathered by many great plant collectors, for example, Hooker, Wilson, Farrer, Furdon, Rock and Kingston-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	38,786	41,250
(Gains)/losses on investments	(4,078)	3,816
Dividends and interest	(18,237)	(11,828)
(Increase)/decrease in debtors	27,972	(107,711)
(Decrease)/increase in creditors under one year	(9,252)	(12,076)
(Increase) in creditors over one year	(9,988)	(8,280)
Net cash generated/(used) in operating activities	125,823	(81,503)

25. Analysis of cash and cash equivalents

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