

Company Number: 03788484
Charity Number: 1079635

THE ARBORY TRUST

(A company limited by guarantee and not having share capital)

**REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2023**

**THE ARBORY TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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Principal address:
The Lodge
The Barton Woodland Burial Ground
Comberton Road
Barton
Cambridge
CB23 7BA

Company Number:
03788484

Charity Number:
1079635

Bankers:
Barclays Bank Plc
Cambridge
CB2 3XN

Solicitors:
Lee Bolton Monier - Williams
1 The Sanctuary
Westminster
London

Independent Examiner
Naomi Hedger BFP FCA CTA
7 Quay Court
Colliers Lane
Stow-cum-Quay
CB25 9AU

**THE ARBORY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees present their annual report with the financial statements of the Trust for the year ended 31 December 2023.

OBJECTIVES AND ACTIVITIES

The object of the charity is the provision and maintenance of public burial grounds in the advancement of Christian religion. The Trustees in setting their objectives have had due regard to the public benefit guidance issued by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

The popularity of Barton continues. We are using the glades in the North Glebe for Burials and have filled Glade 1 (Hornbeam), Glade 2 (Aspen), Glade 4 (Birch), Crab Apple (Glade 5) and Willow (Glade 3). Spindle (Glade 8) and Oak (Glade 7) and Wayfaring (Glade 6) and Ash (Glade 9) are now open.

There were in total, 191 burials and 111 interments of ashes in 2023 [181 Burials and 114 Ash internments in 2022]. There was a consistent flow of Funerals throughout the year. There have been relaxed covid restrictions in line with government recommendations.

Burial reservations have not been allowed since 2019. The Trust can retract that decision at any time in the future. People are allowed a reservation when it is booked at time of the burial of their loved one. We seem to be taking more double depth reservations because of this.

The Trust anticipates that the number of reservations and interments in 2024 will continue to match if not exceed that of previous years. It is the dedication and cohesion of the whole team, whether employees or volunteers both at Barton and Ely, that contributes hugely to the Trust's success.

The Trustees expect that Glebe Rise will be fully fenced in 2023 with further works due to be completed in 2024 including track and car parking provisions along with the tree planting.

Trustees

The Venerable Dr Alex Hughes, Archdeacon of Cambridge has joined the Trust.

REVIEW OF THE YEAR

The net surplus for the year amounted to £139,881 (2022 - £196,597).

Risk analysis

The trustees confirm that major risks to which the Trust is exposed are reviewed regularly. The trustees delegate to a Working Group of trustees the task of ensuring that risks are reviewed and managed.

Reserves policy

The Trust aims to hold free reserves sufficient to cover 12 months of charitable expenditure, currently estimated at £ 95,000. At 31 December 2023 the Trust's free reserves were £1,010,602. The long term aim of the reserves is to enable for future acquisition of land for woodland burials, either at Barton or elsewhere and for site maintenance in-perpetuity.

**THE ARBORY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Plans for the future

The Trust are in the process of authorising final drawings for the Service Room extension and will be submitting these plans for final planning permission in 2024. This is to make sure our families can be seated comfortably rather than stand outside when large funerals are taking place.

The planting of trees in Glebe Rise will commence in 2024. The tracks in Glebe Rise will also be completed in 2024.

Regarding Covid 19, we will still plan to have safety measures in place including social distancing signs and sanitiser in place around the venue. Signs will be present to remind people to be careful. We will keep the Lodge well ventilated when families are having a service.

STRUCTURE GOVERNANCE & MANAGEMENT

The charity was incorporated as a company limited by guarantee on 11 June 1999 and registered with the Charity Commission on 29 February 2000, charity number 1079635.

Day to day management of the work of the Trust is undertaken by the Manager, under the direction of the working group of Trustees. The working group meets 4 times per year, usually February, April, June and November and the full annual meeting takes place in September.

Appointment of Trustees

The Chairman of the Trust must be a Bishop of the Church of England. Other trustees are appointed to provide expertise in the following areas: land and woodland management; finance; ecological matters; and burial practice of the Christian Church. All of these areas are covered by the current trustees. Upon appointment new trustees are given an induction pack, which includes working group meeting minutes, past issues of the newsletter and the most recent annual accounts, and are invited to attend a trustees meeting before accepting the trusteeship.

Trustees' responsibilities

The trustees are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the trust as at the end of the financial year and of the surplus or deficit of the trust for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable Accounting Standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the trust and to enable them to ensure that the financial statements comply with the Charities Act and the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE ARBORY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Charity Trustees

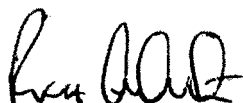
The Trustees who served during the year were:

The Rt Revd Bishop of Ely Stephen Conway (Chairman)
(resigned 1 July 2023)
Sir Hugh Duberly KCVO CBE (resigned 12 September 2023)
The Venerable Dr Alex Hughes (appointed 25 August 2023)
Mr Richard Pemberton (Acting Chairman from 1 July 2023)
The Revd Peter C Owen Jones
Mr Howard John Dellar
Dr Gareth John Thomas
Mrs Judy Pearson
Mr John Boocock BEM
Mrs Deryn Coe
Mr Paul Lawson Evans
Mr Francis William Miles Burkitt

Secretary

Mrs S Mila

Signed by:



Richard Pemberton

Date:

2/7/2024.

**THE ARBORY TRUST
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023 which are set out on pages 5 to 13.

RESPONSIBILITIES AND BASIS OF REPORT

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

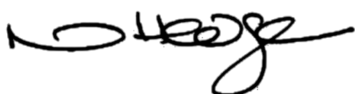
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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

- (a) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (b) the accounts do not accord with those records; or
- (c) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
- (d) 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 account in accordance with 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



Naomi Hedger BFP FCA CTA (Independent Examiner)

Date: 4 July 2024

Chater Allan LLP
Chartered Accountants
7 Quay Court
Colliers Lane
Stow-cum-Quay
CB25 9AU

THE ARBORY TRUST
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted Funds		
	Note	General Fund £	Total 2023 £	Total 2022 £
Income From:				
Donations and legacies		1,620	1,620	111,425
Charitable activities	2	271,995	271,995	238,564
Investments		8,156	8,156	7,883
Total		281,771	281,771	357,872
Expenditure On:				
Charitable activities	3	167,640	167,640	125,965
Total		167,640	167,640	125,965
Net gain/(loss) on investments	7	25,750	25,750	(35,310)
Net Income (Expenditure)		139,881	139,881	196,597
Transfer between Funds:		-	-	-
Net Movement In Funds		139,881	139,881	196,597
Reconciliation Of Funds:				
Total funds brought forward		1,617,278	1,617,278	1,420,681
Total funds carried forward		1,757,159	1,757,159	1,617,278

Continuing operations

None of the Trust's activities were acquired or discontinued during the above two financial periods.

THE ARBORY TRUST
BALANCE SHEET
AS AT 31 DECEMBER 2023

Company Number: 03788484

		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	6		746,557		659,465
Investments	7		303,705		269,799
CURRENT ASSETS					
Stock	8	1,098		1,098	
Debtors	9	84,576		164,726	
Cash at bank		627,116		527,848	
		<u>712,790</u>		<u>693,672</u>	
CREDITORS					
Amounts falling due within one year	10	<u>(5,893)</u>		<u>(5,658)</u>	
NET CURRENT ASSETS			<u>706,897</u>		<u>688,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,757,159</u>		<u>1,617,278</u>
NET ASSETS			<u><u>1,757,159</u></u>		<u><u>1,617,278</u></u>
FUNDS					
Unrestricted funds:					
General fund:					
Other reserves		1,688,174		1,574,043	
Revaluation reserve	13	<u>68,985</u>		<u>43,235</u>	
	11		<u>1,757,159</u>		<u>1,617,278</u>
			<u><u>1,757,159</u></u>		<u><u>1,617,278</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

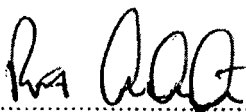
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006

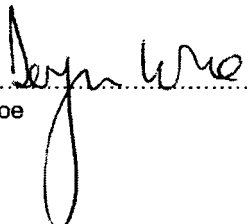
The trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and;

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on 2nd July 2024 and were signed on its behalf by:


 Richard Pemberton
 Trustee


 Deryn Coe
 Trustee

**THE ARBORY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the 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

The Charity constitutes a public benefit entity as defined by FRS102

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Reservation fees are recognised upon receipt and not treated as restricted due to future costs being negligible

(c) Expenditure

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

(d) Tangible fixed assets

Land is not depreciated. The Memorial Lodge and its furnishings are depreciated to write off the cost over the estimated useful life of between 10 and 25 years. Computers are depreciated over an estimated useful life of 3 years.

(e) Taxation

The company is a registered charity and as such is not liable to taxation.

(f) Income and expenditure

The inclusion of an Income and Expenditure account is not deemed necessary as the relevant information is included in the Statement of Financial Activities.

(g) Investments

Investments listed at the stock exchange are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposal throughout the year.

(h) Pension contributions

The company operates a defined benefit pension scheme for one member of staff. It is a multi-employer scheme and it is not possible to attribute scheme assets and liabilities to specific employers. Contributions are accounted for as if it was a defined contribution scheme.

(i) Going Concern

The trustees have considered the financial position of the charitable company and believe it is well placed to manage its business risk successfully.

The trustees have a reasonable expectation that the charitable company will have adequate resources to meet its financial obligations for the next 12 to 18 months and, on that basis, they continue to adopt the going concern basis in preparing the annual reports and the financial statements.

THE ARBORY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2 INCOME FROM CHARITABLE ACTIVITIES

	Ash/Partner Reservations	Burial fees	Grants	Room hire and other income	Total 2023	Total 2022
	£	£	£	£	£	£
Woodland burial ground	70,685	165,970	10,280	25,060	271,995	238,564

3a EXPENDITURE ON CHARITABLE ACTIVITIES

SUMMARY	Direct Costs £	Support Costs £	Total 2023 £	Total 2022 £
Woodland burial ground	156,833	10,807	167,640	125,965

3b EXPENDITURE ON DIRECT COSTS

	General Fund £	Total 2023 £	Total 2022 £
Staff costs	65,454	65,454	55,628
Travel and guardian expenses	1,847	1,847	1,476
Telephone	1,328	1,328	1,330
Payroll processing costs	2,059	2,059	2,042
Printing and stationery	1,601	1,601	1,176
Subscription	-	-	990
Computer expenses	1,255	1,255	883
Grave digging	6,103	6,103	4,533
Lodge expenses	6,385	6,385	5,383
Grounds maintenance	51,879	51,879	28,356
Professional fees	4,875	4,875	1,190
Depreciation	11,797	11,797	10,909
Car park rent	1,000	1,000	1,000
Promotion	1,250	1,250	672
	156,833	156,833	115,568

3c EXPENDITURE ON SUPPORT COSTS

	General Fund £	Total 2023 £	Total 2022 £
Insurance	1,532	1,532	1,321
Utilities	3,760	3,760	3,079
Diocesan office costs	1,500	1,500	1,500
Governance (Note 4)	3,720	3,720	4,200
Bank charges	295	295	297
	10,807	10,807	10,397

THE ARBORY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4 EXPENDITURE ON GOVERNANCE

	General Fund £	Total 2023 £	Total 2022 £
Accountancy fees - current year	3,720	3,720	4,200
	<u>3,720</u>	<u>3,720</u>	<u>4,200</u>

No Trustees received any expenses during the year (2022: £Nil).

5 STAFF COSTS

	2023 £	2022 £
Wages and salaries	64,603	54,888
Pension cost	851	740
Pension deficit reduction cost	-	-
	<u>65,454</u>	<u>55,628</u>

Key management personnel

The total employment benefits including pension contributions of key management personnel was £32,441 (2022: £33,173)

No employee earned £60,000 or more during the year.

The average number of employees during the year was 4 (2022- 3)

No trustee received remuneration during the year (2022: £Nil)

6 TANGIBLE FIXED ASSETS

	Land £	Memorial Lodge £	Equipment £	Total £
Cost				
At 1 January 2023	552,561	144,862	22,097	719,520
Additions	89,874	-	9,015	98,889
At 31 December 2023	<u>642,435</u>	<u>144,862</u>	<u>31,112</u>	<u>818,409</u>
Depreciation				
At 1 January 2023	-	46,066	13,989	60,055
Charge for year	-	8,741	3,056	11,797
At 31 December 2023	<u>-</u>	<u>54,807</u>	<u>17,045</u>	<u>71,852</u>
Net book value				
At 31 December 2023	<u>642,435</u>	<u>90,055</u>	<u>14,067</u>	<u>746,557</u>
At 31 December 2022	<u>552,561</u>	<u>98,796</u>	<u>8,108</u>	<u>659,465</u>

The Trust's fixed assets are all used for charitable purposes.

**THE ARBORY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7 INVESTMENTS

	2023	2022
	£	£
Listed investments:		
Central Board of Finance : Income Shares	303,705	269,799
	<u>303,705</u>	<u>269,799</u>

Movements in the year: Income shares

	£
Balance at 1 January 2023	269,799
Additions	-
Reinvested income	8,156
Disposals	-
Revaluation - unrealised	25,750
- realised	-
Balance at 31 December 2023	<u>303,705</u>

8 STOCK

	2023	2022
	£	£
Grave microchips	1,098	1,098

9 DEBTORS AND PREPAYMENTS

	2023	2022
	£	£
Prepayments	333	333
Accrued income	3,869	3,869
Due from Ely Diocesan Board of Finance	80,374	160,524
	<u>84,576</u>	<u>164,726</u>

10 CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Creditors & accruals	5,893	5,658
	<u>5,893</u>	<u>5,658</u>

THE ARBORY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11 FUNDS

	General Fund £	Total £
Balance at 1 January 2023	1,617,278	1,617,278
Surplus/(Deficit) for the period	139,881	139,881
Balance at 31 December 2023	<u>1,757,159</u>	<u>1,757,159</u>

The restricted fund related to donations for trees

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Fund £	Total £
Fixed assets	746,557	746,557
Net assets/(liabilities)	1,010,602	1,010,602
Total net assets	<u>1,757,159</u>	<u>1,757,159</u>

13 REVALUATION RESERVE

	2023 £	2022 £
Balance at 1 January 2023	43,235	78,545
Revaluation in the year	25,750	(35,310)
Balance at 31 December 2023	<u>68,985</u>	<u>43,235</u>

14 CONTROLLING PARTY

The charity is controlled by the Board of Trustees.

**THE ARBORY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15 PENSION COSTS

The Arbory Trust is part of the Ely Diocesan Board of Finance (DBS) pension scheme. Ely DBF (DBS) participates in the Defined Benefits Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the scheme separately from those of ELY DBF (the employer) and the other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

The Defined Benefits Scheme ("DBS") section of the Church Workers Pension Fund provides benefits for lay staff based on final pensionable salaries.

For funding purposes, DBS is divided into sub-pools in respect of each participating employer as well as a further sub-pool, known as the Life Risk Pool. The Life Risk Pool exists to share certain risks between employers, including those relating to mortality and post-retirement investment returns.

The division of the DBS into sub-pools is notional and is for the purpose of calculating ongoing contributions. They do not alter the fact that the assets of the DBS are held as a single trust fund out of which all the benefits are to be provided. From time to time, a notional premium is transferred from employers' sub-pools to the Life Risk Pool and all pensions and death benefits are paid from the Life Risk Pool.

The scheme is a multi-employer scheme as described in Section 28 of FRS102. It is not possible to attribute DBS assets and liabilities to specific employers, since each employer, through the Life Risk Section, is exposed to actuarial risks associated with the current and former employees of other entities participating in DBS. This means that contributions are accounted for as if DBS were a defined contribution scheme. The pensions costs charged to The Arbory Trust SoFA during the year are contributions payable towards benefits and expenses accrued in that year (2023: £851, 2022: £740) plus the figures in relation to The Arbory Trust's share of the DBS deficit highlighted in the table below as being recognised in the SoFA, giving a total charge of £851 for 2023 (2022: £740).

If, following an actuarial valuation of the Life Risk Pool, there is a surplus or deficit in the pool, further transfers may be made from the Life Risk Pool to the employers' sub-pools, or vice versa. The amounts to be transferred (and their allocation between the sub-pools) will be settled by the Church of England Pensions Board on the advice of the Actuary.

A valuation of DBS is carried out once every three years. The most recently finalised was carried out as at 31 December 2019. In this valuation, the Life Risk Section was shown to be in deficit by £7.7m and £7.7m was notionally transferred from the employers' sub-pools to the Life Risk Section. This increased the Employer contributions that would otherwise have been payable. The overall deficit in DBS was £11.3m.

The next actuarial valuation is due at 31 December 2022. The calculations for this are under way.

Following the valuation, Ely DBF has entered into an agreement with the Church Workers Pension Fund to pay a contribution rate of 23.6% of pensionable salary and expenses of £6,500 per year. In addition deficit payments of £5,692 per year have been agreed for 7 years from 1 April 2021 in respect of the shortfall in the Employer sub-pool. This obligation has been recognised as a liability within Ely DBF's financial statements.

THE ARBORY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15 PENSION COSTS (continued)

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision for Arbory Trust is set out below:

	2023 £	2022 £
Balance sheet liability at 1 January	-	-
Deficit contribution paid	-	-
Interest cost (recognised in SoFA)	-	-
Remaining change to the balance sheet liability*(recognised in SoFA)	-	-
Balance sheet liability at 31 December	-	-

* Comprises change in agreed deficit recovery plan and change in discount rate between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions, set by reference to the duration of the deficit recovery payments:

	Dec-23	Dec-22	Dec-21
Discount rate	N/A	0.0%	1.5%

The legal structure of the scheme is such that if another employer fails, the employer could become responsible for paying a share of that employer's pension liabilities.