

ARNOS VALE CEMETERY TRUST

England & Wales · Charity number 1120210

Details

Status Registered

Legal form Charitable company

Company number [06272084](#)

Registered 2007-07-24

Register [View on the Charity Commission register](#)

Contact

Address Arnos Vale Cemetery
West Lodge
Bath Road
Arnos Vale
Bristol
BS4 3EW

Phone 01179719117

Email info@arnosvale.org.uk

Website www.arnosvale.org.uk

Activities

Objects: 1 TO SECURE THE CONSERVATION, MAINTENANCE, OPERATION AND MANAGEMENT OF ARNOS VALE CEMETERY AND ITS HISTORIC BUILDINGS, MEMORIALS, TOMBS AND OTHER HISTORIC PHYSICAL FEATURES FOR THE PUBLIC BENEFIT AND AS A CEMETERY FOR THE DECENT BURIAL OF THE DEAD.2 TO SECURE THE CONSERVATION AND MANAGEMENT OF THE HISTORIC LANDSCAPE, PLANTS AND NATURAL LIFE AT ARNOS VALE CEMETERY FOR THE PUBLIC BENEFIT.3 TO ADVANCE THE EDUCATION OF THE PUBLIC BY MAKING AVAILABLE MATERIALS FOR THE STUDY OF THE LIVES AND SIGNIFICANCE OF THOSE BURIED IN ARNOS VALE CEMETERY AND THEIR MONUMENTS BY COLLECTING, STORING AND MAKING AVAILABLE INFORMATION ON THE GENEALOGIES, CONDITIONS AND LIFE STYLES OF THE INHABITANTS OF BRISTOL AND RELATED AREAS THROUGH THE AGES BY ESTABLISHING AND MANAGING A MUSEUM AND DISPLAY MATERIAL TO DEMONSTRATE ISSUES RELATED TO THE HISTORY OF ARNOS VALE CEMETERY AND THOSE BURIED IN IT AND BY PREPARING EDUCATIONAL ACTIVITIES FOR SCHOOLS, COLLEGES, UNIVERSITIES AND OTHER BODIES WHO WISH TO VISIT THE CEMETERY IN CONNECTION WITH THEIR PROGRAMMES, COURSES AND SYLLABUSES.4 TO SECURE THE PROPER CONSERVATION, MANAGEMENT AND CARE OF THE BOOKS OF REMEMBRANCE, HISTORIC BURIAL RECORDS, CREMATION RECORDS AND OTHER ARCHIVES RELATING TO THE ARNOS VALE CEMETERY FOR THE PUBLIC BENEFIT.5 TO DO ALL SUCH OTHER LAWFUL THINGS AS ARE NECESSARY TO THE ATTAINMENT OF THE ABOVE OBJECTS OR ANY OF THEM.

Activities: Arnos Vale Cemetery is a 45 acre cemetery with significant wildlife, architecture and heritage. The building restoration project is complete and we are now developing education services, a variety of cemetery services and visitor attraction facilities including guided tours, trails, a guidebook, museum with Books of Remembrance, venue hire, a shop and cafe.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** BRISTOL
- Bristol City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£773,790	£873,731	£168,974	35
2024-03-31	£742,097	£871,769	£265,617	34
2023-03-31	£800,856	£849,834	£384,387	33
2022-03-31	£665,932	£678,773	£433,365	22
2021-03-31	£669,739	£501,249	£446,206	13

Trustees

Name	Role	Appointed
Andrew Jenkins		2025-02-18
Charles Whittaker		2025-02-18
Daniel Flew		2018-12-17
Dr Charles Booth		2018-11-01
Emily Corrigan		2025-02-18
Mary Beryl Wood		2023-07-04
Matt Kyle		2017-06-17
Nicola Dunford		2025-02-18
Sally Cordwell		2025-02-18
Stephanie Mustoe		2023-02-02
Zia Rahman		2025-04-02

ARNOS VALE CEMETERY TRUST

England & Wales - Charity number 1120210

Accounts

Company no. 06272084
Charity no. 1120210

Arnos Vale Cemetery Trust
Report and Unaudited Financial
Statements
31 March 2025

Arnos Vale Cemetery Trust

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Arnos Vale Cemetery Trust

Reference and administrative details

For the year ended 31 March 2025

Company number 06272084

Charity number 1120210

Registered office and operational address West Lodge
Arnos Vale Cemetery
Bath Road
Bristol
BS4 3EW

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Alexander Bishop ²	
Dr Charles Booth ²	
Jos Clark	
Sally Cordwell	Appointed 5 March 2025
Emily Corrigan	Appointed 18 February 2025
Paul Davis	Resigned 22 January 2025
Nicola Dunford ²	Appointed 18 February 2025
Nigel Dyke (Chair) ¹	
Daniel Flew	
Andrew Jenkins ¹	Appointed 18 February 2025
Matt Kyle ²	
Stephanie Mustoe ¹	
Zia Rahman	Appointed 2 April 2025
Lynn Robinson	Resigned 17 September 2024
Lindsay Telling	Resigned 17 September 2024
Charles Whittaker	Appointed 18 February 2025
Mary Wood	

¹ Member of Finance Committee

² Member of Governance and HR Committee

Chief executive officer Ann Fiddler

Bankers

Lloyds Bank Plc 248 Wells Road Knowle Bristol BS4 2PY	Flagstone 1st Floor, Clareville House, 26-27 Oxendon Street London SW1Y 4EL
CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

Arnos Vale Cemetery Trust

Reference and administrative details

For the year ended 31 March 2025

**Investment
fund managers**

RBC Brewin Dolphin
40 Queens Square
Bristol
BS1 4QP

**Independent
examiners**

Godfrey Wilson Limited
Chartered Accountants and Statutory Auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

The Trustees, who are also the Directors under company law, present their annual report and financial statements for the year ended 31 March 2025.

Reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

The Trust and group structure

History of the Trust

Arnos Vale Cemetery is a spectacular 45-acre Victorian Garden Cemetery in the heart of Bristol. Arnos Vale Cemetery Trust (AVCT or the Trust) started out as an unincorporated Trust in 2001, following a campaign to save the cemetery from redevelopment for housing use. The net assets of that original trust were transferred to AVCT on 1 October 2007.

The Cemetery was compulsorily purchased by Bristol City Council (BCC) on 31 October 2002 and was managed by the Trust under a licence to occupy until 30 May 2012, at which date a 125-year lease of the site, with a peppercorn rent, was granted to the Trust by BCC.

The Trust is the beneficiary of two endowment funds. The first created by BCC in three tranches totalling £1,500,000. The second Catalyst fund was created by the Trust and the National Heritage Lottery Fund. These two funds are held and managed by Quartet Community Foundation. The Trust is permitted to draw on the revenue and capital accounts for the purpose of maintaining and developing the cemetery. Capital cannot initially be drawn down on the Catalyst fund until 2041.

Present day

Today, Arnos Vale Cemetery Trust is incorporated as a company limited by guarantee and a registered charity.

The site continues to be a unique heritage site, and beloved Bristol landmark. Arnos Vale Cemetery is a Conservation Area, a Listed Park and Garden and within we have four grade II* Listed Buildings and 26 Listed Monuments. At its heart remains the Victorian scenic estate for recreation and remembrance of those who have died. We continue to offer a range of cemetery services, including traditional and woodland burials and are a serene final resting place and a welcoming location for the loved ones of those who have died.

The estate provides a wonderful space in the heart of Bristol for the local community and is home to diverse wildlife within historic woodlands. The site is managed as a Site of Nature Conservation Interest (SNCI). We have created a bespoke landscape management plan to ensure conservation of the existing grassland and woodland habitats thereby improving their quality to benefit diverse wildlife. Our conservation work is underpinned by a strong community of volunteers, who are key to the maintenance and development of the site.

The site continues to evolve and includes a unique indoor/outdoor venue for weddings and events and provides family experiences including nature trails and forest schools. We provide educational opportunities for all age ranges from preschool to University of the Third Age. We engage our communities through exhibitions, tours and talks, and community projects. A café and shop provide welcome facilities for our visitors. We continue to research the history of the cemetery and those remembered here, to develop our talks, tours and information continually adding to our understanding. Much of this research is undertaken by our volunteers.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

Objects of the Trust

The objects and core business of the Trust are:

- To secure the conservation, maintenance, operation and management of Arnos Vale Cemetery and its historic buildings, memorials, tombs and other historic physical features for the public benefit and as a cemetery for the decent burial of the dead;
- To secure the conservation and management of the historic landscape, plants and natural life at Arnos Vale Cemetery for the public benefit;
- To advance the education of the public about the lives of those remembered at Arnos Vale and the historic significance of Arnos Vale Cemetery through the establishment and maintenance of a museum which will safeguard and make available for public viewing and inspection its collection of artefacts and other relevant items. This will permit people to explore the collections, archives and research for inspiration, learning and enjoyment;
- To secure the proper conservation, management and care of the Books of Remembrance, historic burial records, cremation records and other archives relating to the Arnos Vale Cemetery for the public benefit; and
- To do all such other lawful things as are necessary to the attainment of the above objects.

Structure, governance and management

Arnos Vale Cemetery Trust (AVCT or the Trust) was incorporated as a company limited by guarantee on 7 June 2007 and was registered as a charity on 24 July 2007. The governing documents of the Trust are its Articles of Association. The Trust also has a 100% owned subsidiary, Arnos Vale Enterprises Limited (AVCE). The Directors of AVCE are all Directors of the Trust.

The Trust is administered by a board of Directors who meet quarterly. They are responsible for setting the strategy of the Trust, scrutinising and monitoring its operations in pursuit of that strategy, safeguarding its assets, and values, and supporting its work.

The day-to-day operation and management of the Trust is delegated to its staff, led by its Chief Executive Officer, who in turn appoints, through the Senior Leadership Team (SLT), the Trust's staff.

There are also sub-committees formed to deal with specific remits to report to the Board on a variety of issues. The Finance Committee reviews the financial health of the Trust. The Governance and HR Committee advises on HR matters, identifying risks and ensuing policies are in place.

Full details of the Trustees who served in the year are provided within the Reference and Administrative Information pages at the beginning of these accounts.

Election, recruitment and training of Trustees

New trustees are identified by application and appointed by existing trustees to meet skills gaps on the board of trustees. All such new trustees retire at the next following General Meeting but are eligible to put themselves forward for election by the members at that meeting for a term of three years.

The Articles of Association sets out that the minimum number of trustees is three. The maximum number of trustees is fifteen without an Ordinary Resolution of Members.

Trustees' terms of office are governed by the Articles of Association, which state, that each trustee who has served for three years must be re-elected by Members but that no trustee may be elected for more than three consecutive terms of three years.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

All trustees undergo an induction programme and are issued with a copy of the Charity Commission booklet "The Essential Trustee" as part of their induction programme, which provides them with guidance on the assessment and management of risks and advises them of their responsibility to identify and monitor them. There is a regular skills audit of Trustees to ensure that training needs are met. A number of trustees resigned during the year as their terms came to an end. The skills audit was used to inform the recruitment of new trustees during the year.

Arnos Vale Cemetery Enterprises (AVCE)

The wholly owned trading subsidiary AVCE was incorporated on 14 July 2010 to develop commercial offerings taking advantage of the cemetery's unique location and history, in a manner consistent with both.

All the subsidiary's net taxable income generated is transferred to the charity annually. Directors of the trading subsidiary, who are also Trustees of the Charity, draw no salary or dividend from either company.

Remuneration of key management personnel

The Trust's policy on remuneration of key management personnel aims to ensure that such remuneration is benchmarked against charitable bodies in the Bristol area to ensure that it is competitive. Remuneration levels for all employees are reviewed at least annually by the Finance Committee and are formally approved by the Board of Trustees.

Related parties and co-operation with other organisations

None of the Trustees receive remuneration or benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity with organisations with which the Trust engages must be disclosed to the full board of trustees in the same way as any other contractual relationship with a third party. In the current year no such related party transactions were reported.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit, 'Charities and Public Benefit'. The Trustees are mindful of this guidance in setting the objectives for the Trust.

Values of the Trust

The Trust has a very clear set of core values, which underpins all that we do. These values are interwoven into our approach, from interview questions to business planning, and we look for valued based behaviours in everyone who work with us. The core values are:

- Compassion
- Community
- Conservation
- Collaboration

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

Business plan 2021-2024

A new business plan for the Trust will be published in Autumn 2025.

The current plan (2021-2024) identifies the following vision and mission for the Trust:

- that the Cemetery evolves to stay relevant for Bristol's communities; and
- to enhance this special place for all.

The key strategic aims within the plan relate to:

- **Conserving the heritage site** – to respond to the environmental and behavioural changes to enhance the natural life and heritage assets in a sustainable way;
- **Engaging with the community** – to better understand the visitors to the site so that we can better provide the services that the community want, in the way that they want it;
- **Offering a range of burial & bereavement services** – to review and expand our service offering to harness emerging trends;
- **Delivering a viable suite of events** – to ensure that the suite of events offered is aligned with our mission; and
- **Financial sustainability and future security** – to (i) secure sufficient funds from multiple sources with a focus on wider fundraising activities, (ii) maximise operational efficiency, and (iii) leverage the benefits of local communities and organisations.

Achievements and performance

Progress against the strategy (2021-2024)

The early years of the plan were particularly impacted by Covid, which significantly changed the delivery of our plans and reshaped the way we operate as we emerged from the pandemic. Our commitment to these aims continues and will form the basis for our next business plan to be published in 2025. We would like to thank our supporters including the Friends of Arnos Vale, individuals, Trusts, Foundations and Government, who have helped us throughout a challenging period.

1. Conservation

- The annual tree survey was completed;
- Our programme of works to manage ash dieback across the site continued this year. Keeping our site safe for our visitors is of key importance and a management plan is in place to clear the most affected and hazardous trees. Significant works were carried out during the winter to complete key areas around Richard Smith Road, Sunshine corner and Top Lodge. Tree surgery costs during the year were again at a significant financial cost to the organisation £21,365 (2024: £35,503), as well as having a significant impact on the physical estate. We estimate this programme will need to continue for a further 5 years;
- The Rooted in Nature project funded by the National Heritage Lottery Fund continued into its third full year, with the aim of broadening community access to nature and the landscape. We continue to work with local charities to expand the diversity and reach of our volunteer offering. The project will contribute towards the longer-term recovery of habitat across the site. This year's programme included a new course of 'muddy skills bootcamps', a six-week course, aimed at young people to familiarise themselves with tangible green skills and key concepts of conservation, and improve their employment opportunities. A new tree trail was launched during the year and 20 small bird boxes, 4 woodpecker boxes, 2 tawny owl boxes and a hedgehog box were introduced as part of the scheme to offset some of the habitat loss from the ash dieback programme;

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

- The Hope memorial - a memorial to Anne Neilson who died in 1890 - which was damaged in a storm in 2021 was returned to Arnos Vale during the year. The significance of this monument is owed to its renowned symbolism, exceptional craftsmanship and community connection. The project was driven by one of our volunteers, Alan Bambury, in collaboration with the friends of Arnos Vale Cemetery and Bath City College. Alan sadly passed away before the works were completed;
- Work commenced on a programme to improve the public information around the Rajah Ram Mohan Roy's grave. This will include a new interpretation panel which will be installed in the next financial year; and
- Works commenced on the replacement hedge surrounding Garden of Remembrance two, which was badly impacted by box blight. We received significant donations to fund this work driven by the England family and some significant donations. Our grateful thanks to the Englands for their hard work and all of the donors for their generosity.

2. Community engagement

- Our volunteer numbers have grown and remain a key part of ongoing maintenance helping us look after the site for nature and people. A survey was undertaken during the year to better understand our volunteers, their needs and benchmark diversity. We are grateful for their hard work and support;
- Half a million visitor trips were recorded to the Cemetery by gate counters at the site entrances;
- We ran 86 tours (2024: 90) and welcomed 965 (2024: 1029) attendees. Tours included the general cemetery, bat walk, sculpture tours, war graves, tree tours, poetry walks, birds and the morbid curiosity;
- We led 17 Private tours (2024: 13) with 295 (2024: 200) people in attendance on a range of topics;
- 53 (2024: 50) family activities were run during school holidays and we welcomed 1,218 (2024: 921) children to site to take part in these events. Thanks to the National Lottery Heritage Fund who supported 16 (2024: 14) of these events through our Rooted In Nature Programme, the majority of which were free;
- We welcomed 15 (2024: 7) schools from across the region, with 503 (2024: 382) children learning about History, Geography, and Science. We continue our partnership with local school Hillcrest who use our site every Monday afternoon. We are grateful to grants from the Nisbet Trust and the DWF Foundation to support educational activities and school trips (note 21);
- Our volunteers continued to offer support with research, tours and in the shop. We are hugely grateful for their dedication;
- Development of our CRM system is ongoing, with new links to tour booking forms and donations via the website to enable us to better understand and communicate with our supporters;
- Monthly newsletters to our volunteers and supporters;
- The feedback from our annual visitor survey remained incredibly positive; and
- Volunteers continue the painstaking process of transcribing our historical burial records from scans of original paper copies into an online database, which will enable increased search capabilities for those wishing to locate historic records and grave locations.

3. Burial and bereavement services

- The Trustees, after a period of consultation, approved over 20 additional grave plots outside the Anglican Chapel during the year. This important move provides the important opportunity for the site to continue to provide services to the public as a working cemetery; and
- We continued to build upon demand for new products, including benches and natural burial woodland plaques, in line with our conservation policy.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

4. Events

- The programme saw favourites such as the wedding fair, May and Christmas fairs, the carol service, Christmas memorial service and the Bristol Film Festival continue amongst others. Weddings remained a key feature of the summer programme;
- In November and December we hosted Red Rope theatre company for an extended run of 'The Fall of the House of Usher' in the Anglican Chapel. The performances have become a key part of our Christmas programme and was once again very well attended;
- We ran 19 online talks (2024: 9) on subjects ranging from Royal funerals, the history of trepanation and Victorian mourning;
- The site remained a popular site for filming including an Agatha Christie drama and a 1920's ITV drama; and
- The toilet refurbishment programme in the Spielman was completed in the year supported by a grant of £10,300 from the John James Bristol Foundation. We are grateful for their support. This will improve our visitor experience to the site.

5. Financial sustainability

- The management accounts, budgeting, reserves, forecasting and reporting formats continued to be reviewed and updated. Performance against budget and forecasts were closely monitored by the Board during the year;
- Funds were released from our investments during the year, with a view to ensuring medium term cash flow certainty; and
- A new Fundraising Manager was appointed during the year resulting in a shift in our fundraising strategy to focus more on grant funding.

Financial review and results for the year

The deficit for the year from operating activities (net expenditure from unrestricted funds before transfers) was £123,009 (2024: £140,542).

The aim for 2024/25 was to continue to develop our revenue streams. The main challenges and highlights were:

- Traditional burial spaces were largely complete in the year ended 31 March 2023. In June 2024 the Trustees approved an area for new burials outside the Anglican chapel which increased our capacity for traditional grave spaces to over 20. One plot was sold this year. The remaining plots provide a significant opportunity moving forwards to redevelop this income stream. Increases to cost of living continued the trend towards lower cost cremations, which also impacted our woodland burials. Pricing for all of these areas has been revisited going into the next financial year;
- Continued competition for events spaces, in particular the wedding market, where a relaxation on outdoor wedding spaces during Covid, and increased competition has increased choice in the local market. We revisited all of our wedding packages during the year, and given the lead in times for these, are pleased to see a significant increase in demand in the longer term reflected in deposits;
- Our café saw healthy growth in sales during the year of +8% over the previous financial year and with a new café manager improving our food offering this remains an area of potential growth;
- A competitive employment market, coupled with pressures on wage growth, have made recruitment and retention significantly more challenging;
- The continuing costs associated with a large ash dieback programme. During the year we drew down funding from Quartet Community Foundation to offset this substantial ongoing cost; and

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

- With a new Fundraising Manager in place we were pleased to secure new grants during the year including restricted funds to support volunteering and school activities (see note 21). Applications are challenging and competitive, but we are grateful for the additional support and opportunities these provide.

The overall deficit for the year, including restricted funds, was £96,643 (2024: £118,770). Given the difficult trading conditions, the Trustees are accepting of the deficit for the year, as an appropriate use of its reserve policy to manage such risks. Looking ahead, we remain optimistic about the future, with a budget in place for 2025/26, which includes the following planned initiatives:

- A review of pricing of Cemetery Services and investment in support services to improve services and revenues in this area;
- A programme of continual review of our offerings through the retail spaces on site;
- A number of grant applications to support our volunteering & estate costs as the National Heritage Lottery funding ends;
- Strengthening existing relationships around events and developing corporate partnerships;
- Continuing to streamline our operations to improve cost effectiveness without compromising quality; and
- A robust programme of cost control.

Investment policy

The primary aims of the Trust's investment policy are:

- To protect reserves against inflation, and maintain the real capital value of the portfolio over the longer term;
- To make a net (post fees) return on invested sums in excess of that which could be achieved by cash deposit investment;
- Combining these two factors, to make a 'total real return' of CPI (Consumer price inflation) + 3%; and
- Through these objectives the Trust aims to protect its capital and generate a sustainable income stream that can be used to further the Trust's aims.

The Trust's planned investment time frame is long term. The performance of the investment funds are monitored and reviewed by the Finance Committee against the aims of the investment policy. The investment policy includes ethical guidelines approved by the Trustees in furtherance of our objectives.

Given the financial performance of the Trust over the past 2 years, the Trustees made the difficult decision to realise the investments during the year to ensure medium term cashflow needs are met. The Trustees were satisfied with the gains made by the fund over its life.

Investment made (August 2023)	Value at March 2025	Investment gain in year	Investment gain %
£125,000	£Nil	£3,298	2.4% (7 months)

The rest of the Trust's free reserves are managed via a treasury management policy which invests surplus funds in short term deposits which can be accessed readily.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

Reserves and going concern

The Trustees' overarching reserves policy is to manage risk and investment in line with the Trust's operational strategy. The most recent assessment of reserve levels is to hold approximately 3 months' unrestricted expenditure (C. £200,000) in unrestricted general funds. The Trustees consider that in assessing the current level of reserves together with financial modelling and risk assessments, that the Trust is a going concern. Recognising the continued difficult financial climate that the Trust operates in the Finance Committee will review the reserves policy and the risk profile on at least an annual basis.

At 31 March 2025 the liquid unrestricted funds (defined as net current assets held in general funds) were £65,911 (2024: £702). The Trust also has access to the Endowment funds managed by Quartet Community Foundation, which allow for some capital to be drawn on to meet unexpected costs. During the year the Trust drew down £30,000 of funds from Quartet Community Foundation to fund the remainder of the public toilet refurbishment programme and ash dieback tree works.

Fixed assets

Significant expenditure during the year related to the public toilet refurbishment programme, which was funded in part by a grant from the John James Foundation (note 21) and the funds drawdown from Quartet Community Foundation. Changes during the year are explained in note 11 to the financial statements.

Risk management

The Trustees' Risk Management Policy is to examine the major risks that the Trust faces each financial year and to ensure that there are measures in place to monitor and control these risks and to mitigate any impact that they may have in the future. We place a key emphasis on assurance, particularly external assurance, to effectively manage risk. The key areas of strategic potential risk identified by the Trust are:

- **Financial** – *Current economic climate and changes to the profile of our services post covid has significant impact on income.* A recovery plan was introduced during the financial year. Close monitoring of financial situation via management accounts, budgets & reforecasts to allow for timely planning and action. The Finance Committee is meeting on average every six weeks to review performance.
- **Financial** – *Difficulty in securing external funding for capital and revenue projects.* New Fundraising Manager in post specialising in Grant funding opportunities.
- **Ash dieback** – *Ash dieback killing a significant number of trees on site, changing nature of site and causing financial issues due to cost of removal.* The spread across the site is monitored by annual surveys and a replanting plan is in place. Grant funding applications are being sought to fund this ongoing cost.
- **Loss of key personnel** – *As a small charity the loss of key personnel undermines our ability to operate effectively.* Our focus is on ensuring that our employment packages are competitive and that we have a comprehensive training and development programme, backed up by appraisal and supervisory practises to ensure that staff are engaged, supported and developed within their roles. During the year training and development opportunities for staff were centralised and formalised to ensure quality and effective use of resourced.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

Statement of responsibilities of the Trustees

The Trustees (who are also Directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £5 to the assets of the charity in the event of winding up. The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the group and parent charity during the year and have expressed their willingness to continue in that capacity.

Approved by the Trustees on 16 September 2025 and signed on their behalf by



Nigel Dyke
Trustee



Stephanie Mustoe
Trustee

Independent examiner's report

To the Trustees of

Arnos Vale Cemetery Trust

I report to the Trustees on my examination of the consolidated accounts of the group comprising Arnos Vale Cemetery Trust ('the charity') and its subsidiary undertaking for the year ended 31 March 2025, which are set out on pages 14 to 35.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the consolidated accounts of the group in accordance with the requirements of the Charities Act 2011 ('the Act') and you have chosen to prepare consolidated accounts for the group. You are satisfied that the accounts of both the charity and the group are not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company'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 the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides payroll services to the Trust. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2024, which I have applied with respect to this engagement.

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

- (1) accounting records were not kept in respect of the charity and the group as required by section 130 of the 2011 Act and, with respect to the subsidiary, as required by section 386 of the Companies Act 2006; 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).

Independent examiner's report

To the Trustees of

Arnos Vale Cemetery Trust

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.

Dougal Howard

Date: 16 September 2025

Dougal Howard ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Arnos Vale Cemetery Trust

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Income from:					
Donations and legacies	3	78,500	137,209	215,709	211,819
Charitable activities	4	-	182,404	182,404	177,619
Other trading activities	5	-	370,892	370,892	350,791
Investment income		-	4,785	4,785	1,868
Total income		<u>78,500</u>	<u>695,290</u>	<u>773,790</u>	<u>742,097</u>
Expenditure on:					
Raising funds:					
<i>Voluntary income</i>		-	15,717	15,717	13,492
<i>Fundraising trading</i>		-	361,569	361,569	361,034
<i>Investment management</i>		-	9,817	9,817	9,617
Charitable activities		<u>52,134</u>	<u>434,494</u>	<u>486,628</u>	<u>487,626</u>
Total expenditure	7	<u>52,134</u>	<u>821,597</u>	<u>873,731</u>	<u>871,769</u>
Net gains on investments		<u>-</u>	<u>3,298</u>	<u>3,298</u>	<u>10,902</u>
Net income / (expenditure)		26,366	(123,009)	(96,643)	(118,770)
Transfers between funds		<u>(40,300)</u>	<u>40,300</u>	<u>-</u>	<u>-</u>
Net movement in funds	8	(13,934)	(82,709)	(96,643)	(118,770)
Reconciliation of funds:					
Total funds brought forward		<u>39,608</u>	<u>226,009</u>	<u>265,617</u>	<u>384,387</u>
Total funds carried forward		<u><u>25,674</u></u>	<u><u>143,300</u></u>	<u><u>168,974</u></u>	<u><u>265,617</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 21 to the accounts.

Arnos Vale Cemetery Trust

Consolidated and charity balance sheets

As at 31 March 2025

	Note	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fixed assets					
Tangible assets	11	68,474	77,170	64,437	70,363
Investments	12	<u>-</u>	<u>135,977</u>	<u>1</u>	<u>135,978</u>
		68,474	213,147	64,438	206,341
Current assets					
Stock	15	10,660	14,575	-	-
Debtors	16	52,057	41,194	32,074	20,355
Cash at bank and in hand		<u>144,625</u>	<u>78,000</u>	<u>95,486</u>	<u>57,385</u>
		207,342	133,769	127,560	77,740
Liabilities					
Creditors: amounts falling due within 1 year	17	<u>(92,518)</u>	<u>(75,856)</u>	<u>(28,936)</u>	<u>(19,712)</u>
Net current assets		<u>114,824</u>	<u>57,913</u>	<u>98,624</u>	<u>58,028</u>
Total assets less current liabilities		183,298	271,060	163,062	264,369
Creditors: amounts falling due after more than 1 year	18	<u>(14,324)</u>	<u>(5,443)</u>	<u>-</u>	<u>-</u>
Net assets	20	<u><u>168,974</u></u>	<u><u>265,617</u></u>	<u><u>163,062</u></u>	<u><u>264,369</u></u>
Funds	21				
Restricted funds		40,674	39,608	40,674	39,608
Unrestricted funds					
Designated funds		8,239	17,603	8,239	17,603
General funds		<u>120,061</u>	<u>208,406</u>	<u>114,149</u>	<u>207,158</u>
Total funds		<u><u>168,974</u></u>	<u><u>265,617</u></u>	<u><u>163,062</u></u>	<u><u>264,369</u></u>

Arnos Vale Cemetery Trust

Consolidated and charity balance sheets

As at 31 March 2025

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the Trustees on 16 September 2025 and signed on their behalf by



Nigel Dyke - Chair of Trustees



Stephanie Mustoe - Trustee

Arnos Vale Cemetery Trust

Consolidated statement of cash flows

For the year ended 31 March 2025

	2025 £	2024 £
Cash used in operating activities:		
Net movement in funds	(96,643)	(118,770)
Adjustments for:		
Depreciation charges	37,579	54,465
Gains on investments	(3,298)	(10,902)
Interest from investments	(4,785)	(1,868)
Decrease / (increase) in stock	3,915	(3,833)
(Increase) / decrease in debtors	(10,863)	19,981
Increase in creditors	25,543	7,677
Net cash used in operating activities	(48,552)	(53,250)
Cash flows from investing activities:		
Interest from investments	4,785	1,868
Purchase of tangible fixed assets	(28,883)	(22,364)
Sales of investments	143,224	-
Purchase of investments	(9,500)	(119,524)
Net cash provided by / (used in) investing activities	109,626	(140,020)
Increase / (decrease) in cash and cash equivalents in the year	61,074	(193,270)
Cash and cash equivalents at the beginning of the year	83,551	276,821
Cash and cash equivalents at the end of the year	144,625	83,551
Cash and cash equivalents comprise:		
Cash at bank and in hand	144,625	78,000
Cash held in investments	-	5,551
	144,625	83,551

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies

a) Basis of preparation

Arnos Vale Cemetery Trust is a charitable company limited by guarantee registered in England and Wales. The registered office address is West Lodge, Arnos Vale Cemetery, Bath Road, Bristol, BS4 3EW.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Arnos Vale Cemetery 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 note.

b) Group accounts

These financial statements consolidate the results of the charitable company and its wholly-owned (controlled) subsidiary on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

d) 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.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

d) Income (continued)

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from other trading activities is recognised when the goods or services are delivered. Income received in advance of events or hire is deferred until the event is held.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities on the basis of staff time, as follows:

	2025	2024
Raising funds (voluntary income)	4.5%	4.4%
Charitable activities	95.5%	95.6%

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Long term leasehold property improvements	10% straight line
Motor vehicles	25% straight line
Fixtures and fittings	10% - 25% straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) Investments

Investments in subsidiaries are valued at cost less provision for impairment.

Investments are valued initially at cost and subsequently at fair value based upon the quoted market prices (current bid price) at the balance sheet date. Realised and unrealised gains or losses on revaluation or disposal are combined in the Consolidated Statement of Financial Activities. Income from these investments is recognised in the year in which it arises. Income directly reinvested in a fund without any cash distribution to the company is treated as a gain.

k) Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

l) Debtors

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

m) Cash at bank and in hand

Cash at bank and cash 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.

n) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

p) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the statement of financial activities.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

q) Operating leases

Rental payments under operating leases are charged to the statement of financial activities on a straight line basis over the term of the relevant lease.

r) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1(i) above.

2. Prior period comparatives: consolidated statement of financial activities

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations and legacies	100,380	111,439	211,819
Charitable activities	-	177,619	177,619
Other trading activities	-	350,791	350,791
Investment income	-	1,868	1,868
Total income	100,380	641,717	742,097
Expenditure on:			
Raising funds:			
<i>Voluntary income</i>	-	13,492	13,492
<i>Fundraising trading</i>	-	361,034	361,034
<i>Investment management</i>	-	9,617	9,617
Charitable activities	78,608	409,018	487,626
Total expenditure	78,608	793,161	871,769
Net gains on investments	-	10,902	10,902
Net income / (expenditure)	21,772	(140,542)	(118,770)
Transfers between funds	(11,211)	11,211	-
Net movement in funds	10,561	(129,331)	(118,770)

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

3. Income from donations and legacies

	Restricted £	Unrestricted £	2025 Total £
Donations	8,818	36,872	45,690
Grants	69,682	16,999	86,681
Quartet investment	-	83,338	83,338
Total income from donations and legacies	78,500	137,209	215,709
Prior period comparative:			2024 Total £
	Restricted £	Unrestricted £	
Donations	262	32,110	32,372
Legacies	-	50	50
Grants	100,118	-	100,118
Quartet investment	-	79,279	79,279
Total income from donations and legacies	100,380	111,439	211,819

4. Income from charitable activities

	2025 Total £	2024 Total £
Cemetery services	164,046	160,649
Public engagement and learning	18,358	16,720
Other	-	250
Total income from charitable activities	182,404	177,619

All income from charitable activities was unrestricted in both the current and prior years.

5. Income from other trading activities

	2025 Total £	2024 Total £
Trading activities of subsidiary	370,892	350,791

All income from other trading activities was unrestricted in both the current and prior years.

6. Government grants

The charitable company did not receive income from government grants in the current or prior year.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

7. Total expenditure

	Raising funds (voluntary income) £	Raising funds (fundraising trading) £	Raising funds (investment management) £	Charitable activities £	Support and governance costs £	2025 Total £
Staff costs (note 9)	11,043	255,043	-	234,674	30,370	531,130
Non payroll staff costs	-	454	-	8,786	-	9,240
Premises and estate expenses	-	171	-	89,982	-	90,153
Fundraising	953	1,703	-	-	-	2,656
Cemetery services	-	-	-	24,774	-	24,774
Public engagement	-	-	-	5,018	-	5,018
Insurance	-	458	-	-	17,638	18,096
Investment management fees	-	-	9,817	-	-	9,817
Legal and professional	-	-	-	-	3,711	3,711
Accountancy	-	1,661	-	-	7,511	9,172
Depreciation	-	2,771	-	34,808	-	37,579
Office costs	-	6,359	-	-	23,567	29,926
Irrecoverable VAT	-	-	-	9,510	-	9,510
Cost of trading activities	-	92,949	-	-	-	92,949
Sub-total	11,996	361,569	9,817	407,552	82,797	873,731
Allocation of support and governance costs	3,721	-	-	79,076	(82,797)	-
Total expenditure	15,717	361,569	9,817	486,628	-	873,731

Total governance costs were £9,172 (2024: £8,878).

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

7. Total expenditure - prior period comparative

	Raising funds (voluntary income) £	Raising funds (fundraising trading) £	Raising funds (investment management) £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 9)	10,219	260,622	-	222,268	22,993	516,102
Non payroll staff costs	-	2,022	-	4,459	-	6,481
Premises and estate expenses	-	75	-	103,200	-	103,275
Fundraising	316	870	-	-	-	1,186
Cemetery services	-	-	-	23,232	-	23,232
Public engagement	-	-	-	2,655	-	2,655
Insurance	-	-	-	-	15,932	15,932
Investment management fees	-	-	9,617	-	-	9,617
Legal and professional	-	-	-	-	2,770	2,770
Accountancy	-	1,750	-	-	7,128	8,878
Depreciation	-	2,811	-	51,654	-	54,465
Office costs	-	7,085	-	-	18,459	25,544
Irrecoverable VAT	-	-	-	15,833	-	15,833
Cost of trading activities	-	85,799	-	-	-	85,799
Sub-total	10,535	361,034	9,617	423,301	67,282	871,769
Allocation of support and governance costs	2,957	-	-	64,325	(67,282)	-
Total expenditure	13,492	361,034	9,617	487,626	-	871,769

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

8. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Depreciation	37,579	54,465
Operating lease payments	690	1,064
Trustees' remuneration	-	-
Trustees' reimbursed expenses	-	13
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	4,625	4,500
▪ Other services (excluding VAT)	<u>2,886</u>	<u>2,628</u>

In the year to 31 March 2024, one trustee was reimbursed £13 for costs relating to identity document certification for banking checks (2025: £nil).

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements. Our auditors have also provided payroll services to the charity during the year.

9. Staff costs and numbers

Staff costs were as follows:

	Group 2025 £	Group 2024 £
Salaries and wages	489,684	477,196
Social security costs	32,138	29,823
Pension costs	<u>9,308</u>	<u>9,083</u>
	<u>531,130</u>	<u>516,102</u>

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

The trust considers the key management personnel (KMP) of the charitable company to comprise the Senior Leadership team, comprising the Chief Executive Officer, the Finance Manager, the Cemetery Services Manager, the Estates Manager, the Enterprise Manager, the Fundraising Manager, and the Public Engagement Manager. The prior year KMP figure consisted of just the Chief Executive Officer, and has been restated to reflect the leadership team of the organisation more accurately. The year ended 31 March 2025 represented a stable period in KMP, while the year ended 31 March 2024 included a period between Chief Executives. The total employee benefits of the key management personnel were £251,202 (2024: £223,642).

	Group 2025 No.	Group 2024 No.
Average full time equivalent	17	18
Average head count	<u>35</u>	<u>34</u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's subsidiary, Arnos Vale Cemetery Enterprises Limited, gift aids its available taxable profits to the charity. There was no taxable profit retained by Arnos Vale Cemetery Enterprises Limited that was chargeable to corporation tax in the current or prior year.

11. Tangible fixed assets

Group	Long-term leasehold property improvement £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 April 2024	219,512	7,750	192,747	420,009
Additions in year	<u>28,023</u>	<u>-</u>	<u>860</u>	<u>28,883</u>
At 31 March 2025	<u>247,535</u>	<u>7,750</u>	<u>193,607</u>	<u>448,892</u>
Depreciation				
At 1 April 2024	165,125	7,750	169,964	342,839
Charge for the year	<u>27,718</u>	<u>-</u>	<u>9,861</u>	<u>37,579</u>
At 31 March 2025	<u>192,843</u>	<u>7,750</u>	<u>179,825</u>	<u>380,418</u>
Net book value				
At 31 March 2025	<u>54,692</u>	<u>-</u>	<u>13,782</u>	<u>68,474</u>
At 31 March 2024	<u>54,387</u>	<u>-</u>	<u>22,783</u>	<u>77,170</u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

11. Tangible fixed assets (continued)

Charity

	Long-term leasehold property improvement £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 April 2024	219,512	7,750	149,454	376,716
Additions in year	<u>28,023</u>	<u>-</u>	<u>860</u>	<u>28,883</u>
At 31 March 2025	<u>247,535</u>	<u>7,750</u>	<u>150,314</u>	<u>405,599</u>
Depreciation				
At 1 April 2024	165,125	7,750	133,478	306,353
Charge for the year	<u>27,718</u>	<u>-</u>	<u>7,091</u>	<u>34,809</u>
At 31 March 2025	<u>192,843</u>	<u>7,750</u>	<u>140,569</u>	<u>341,162</u>
Net book value				
At 31 March 2025	<u>54,692</u>	<u>-</u>	<u>9,745</u>	<u>64,437</u>
At 31 March 2024	<u>54,387</u>	<u>-</u>	<u>15,976</u>	<u>70,363</u>

In 2011 Bristol City Council granted Arnos Vale Cemetery Trust a 125 year lease for the cemetery. Arnos Vale Cemetery Trust do not recognise the lease as an asset in the financial statements as the trustees have assessed that the lease does not have an intrinsic value due to the restrictions of use of the site and the cost of upkeep of the cemetery.

12. Investments

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Listed investments	-	135,977	-	135,977
Investment in subsidiary	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
	<u>-</u>	<u>135,977</u>	<u>1</u>	<u>135,978</u>

The investment in subsidiary represents 100% of the ordinary share capital of Arnos Vale Cemetery Enterprises Limited, whose principal activity is to carry out trading activities in support of the charity. A summary of the financial results and position of Arnos Vale Cemetery Enterprises Limited is given below (see note 13).

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

12. Investments (continued)

Movements in listed investments held at market value (charity and group):

	2025 £	2024 £
Market value at 1 April	130,426	-
Additions	9,500	119,524
Disposals proceeds	(143,224)	-
Gains	3,298	10,902
Market value at 31 March	-	130,426
Cash held pending investment	-	5,551
Total listed investments	-	135,977

13. Subsidiary undertakings

Arnos Vale Cemetery Enterprises Limited

Arnos Vale Cemetery Enterprises Limited is the trading arm of the charity, of which Arnos Vale Cemetery Trust is the sole shareholder.

	2025 £	2024 £
Turnover	370,892	350,791
Cost of sales	(92,744)	(85,495)
Gross profit	278,148	265,296
Administrative expenses	(268,825)	(275,540)
Profit / (loss) on ordinary activities before taxation	9,323	(10,244)
Tax on profit / (loss) on ordinary activities	-	-
Profit / (loss) for the financial year after taxation	9,323	(10,244)
Total retained earnings brought forward	1,250	11,494
Total comprehensive income / (expenditure) for the year	9,323	(10,244)
Gift aid distribution to parent charity	(4,661)	-
Total retained earnings carried forward	5,912	1,250

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

13. Subsidiary undertakings (continued)

The aggregate of the assets, liabilities and funds was:

	2025	2024
	£	£
Assets	95,486	62,836
Liabilities	(89,573)	(61,585)
Funds	5,913	1,251

14. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2025	2024
	£	£
Gross income	407,558	391,305
Results for the year	(101,306)	(108,527)

15. Stock

	Group	Group
	2025	2024
	£	£
Merchandise	6,839	9,618
Café stock	3,821	4,957
	10,660	14,575

16. Debtors

	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	8,605	8,256	4,860	6,219
Prepayments and accrued income	41,417	32,382	13,562	13,630
Intercompany loan	-	-	4,661	-
VAT	-	-	7,006	-
Other debtors	2,035	556	1,985	506
	52,057	41,194	32,074	20,355

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

17. Creditors : amounts due within 1 year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	9,586	7,864	4,253	4,743
Accruals	17,128	14,308	12,377	8,003
Deferred income (note 19)	49,068	37,365	6,064	1,354
VAT	10,494	16,319	-	5,612
Other taxation and social security	6,242	-	6,242	-
	<u>92,518</u>	<u>75,856</u>	<u>28,936</u>	<u>19,712</u>

18. Creditors : amounts falling due after more than one year

	Group 2025 £	Group 2024 £
Deferred income (note 19)	<u>14,324</u>	<u>5,443</u>

19. Deferred income

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
At 1 April	42,808	42,423	1,354	5,950
Deferred during the year	57,949	49,656	6,064	1,354
Released during the year	<u>(37,365)</u>	<u>(49,271)</u>	<u>(1,354)</u>	<u>(5,950)</u>
At 31 March	<u>63,392</u>	<u>42,808</u>	<u>6,064</u>	<u>1,354</u>

Deferred income relates to room hire and weddings paid for in advance.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

20. Analysis of net assets between funds Group

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	68,474	68,474
Investments	-	-	-	-
Current assets	40,674	8,239	158,429	207,342
Creditors due within one year	-	-	(92,518)	(92,518)
Creditors due in more than one year	-	-	(14,324)	(14,324)
Net assets at 31 March 2025	<u>40,674</u>	<u>8,239</u>	<u>120,061</u>	<u>168,974</u>

	Restricted funds £	Designated funds £	General funds £	Total funds £
Prior period comparative				
Tangible fixed assets	-	-	77,170	77,170
Investments	-	-	135,977	135,977
Current assets	39,608	17,603	76,558	133,769
Creditors due within one year	-	-	(75,856)	(75,856)
Creditors due in more than one year	-	-	(5,443)	(5,443)
Net assets at 31 March 2024	<u>39,608</u>	<u>17,603</u>	<u>208,406</u>	<u>265,617</u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

21. Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers between funds £	Gains £	At 31 March 2025 £
Restricted funds						
The Raja Fund	29,047	-	(120)	-	-	28,927
Rooted in Nature	-	39,747	(39,747)	-	-	-
Hedge appeal	261	8,819	(5,124)	-	-	3,956
Nisbet Trust	-	5,683	-	-	-	5,683
DWF Foundation	-	1,251	(257)	-	-	994
Bristol Airport Diamond Fund	-	8,000	(6,886)	-	-	1,114
<u>Bathroom Refurbishment project</u>						
John James Bristol Foundation	10,300	-	-	(10,300)	-	-
Quartet Drawdown	-	30,000	-	(30,000)	-	-
Total restricted funds	<u>39,608</u>	<u>93,500</u>	<u>(52,134)</u>	<u>(40,300)</u>	<u>-</u>	<u>40,674</u>
Unrestricted funds						
<i>Designated funds:</i>						
Friends of Arnos Vale Cemetery Trust	<u>17,603</u>	<u>4,556</u>	<u>(11,420)</u>	<u>(2,500)</u>	<u>-</u>	<u>8,239</u>
<i>Total designated funds</i>	<u>17,603</u>	<u>4,556</u>	<u>(11,420)</u>	<u>(2,500)</u>	<u>-</u>	<u>8,239</u>
General funds	<u>208,406</u>	<u>675,734</u>	<u>(810,177)</u>	<u>42,800</u>	<u>3,298</u>	<u>120,061</u>
Total unrestricted funds	<u>226,009</u>	<u>680,290</u>	<u>(821,597)</u>	<u>40,300</u>	<u>3,298</u>	<u>128,300</u>
Total funds	<u><u>265,617</u></u>	<u><u>773,790</u></u>	<u><u>(873,731)</u></u>	<u><u>-</u></u>	<u><u>3,298</u></u>	<u><u>168,974</u></u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

21. Movements in funds (continued)

Purposes of restricted funds

The Raja Fund

This fund is for the following agreed purposes connected with the Raja Rammohan Roy:

- Repairs and/or maintenance work on the tomb or chattri of the Raja;
- Education and commemoration projects and events connected with the Raja; and
- Establishing, developing or providing exhibition space or exhibits for a permanent exhibition or memorial to the Raja at Arnos Vale.

Rooted in Nature

A grant from the National Lottery Heritage Fund to firstly address Ash dieback on site and the long term recovery and improvement of the woodland. Secondly to create new opportunities for people to engage with Heritage and increase their skills, knowledge and understanding of nature conservation.

Hedge Appeal

Campaign organised by family who use the cemetery to raise funds for the replacement of hedging impacted by box blight in the Garden of Remembrance.

Nisbet Trust

A grant to support funding for school visits. To assist with the cost-of-living crisis impacting the delivery of school trips.

DWF Foundation

Funding to support educational experiences for visiting schools.

Bristol Airport Diamond Fund

Funds to enhance and expand our volunteer team and conservation activities.

John James Bristol Foundation

Grant towards refurbishment program to toilets in the Spielman Centre.

Quartet Drawdown

Under limited circumstances, the Trust is able to request the drawdown of money from the Endowment fund (see note 24) for the betterment of the site. During the year, Quartet provided £30k of funds to enable the completion of the toilet refurbishment programme, started with the grant from the John James Bristol Foundation.

Purposes of designated funds

Friends of Arnos Vale Cemetery Trust

The Friends of Arnos Vale raise funds to support the Cemetery on specific projects.

Purposes of transfers between funds

Transfers out of restricted funds in the year relate to the purchase of tangible fixed assets from restricted income. The transfer out of the designated fund in the year relates to the purchase of tangible fixed assets and in the prior year towards Anglican roof works.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

21. Movements in funds (continued)

Prior period comparative	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	Gains	At 31 March 2024 £
Restricted funds						
The Raja Fund	29,047	-	-	-	-	29,047
Rooted in Nature	-	85,358	(78,608)	(6,750)	-	-
Hedge appeal	-	261	-	-	-	261
WECA - Green						
Business grant	-	4,461	-	(4,461)	-	-
John James Bristol Foundation	-	10,300	-	-	-	10,300
Total restricted funds	<u>29,047</u>	<u>100,380</u>	<u>(78,608)</u>	<u>(11,211)</u>	<u>-</u>	<u>39,608</u>
Unrestricted funds						
<i>Designated funds:</i>						
Friends of Arnos Vale Cemetery Trust	17,089	3,929	(715)	(2,700)	-	17,603
<i>Total designated funds</i>	<u>17,089</u>	<u>3,929</u>	<u>(715)</u>	<u>(2,700)</u>	<u>-</u>	<u>17,603</u>
General funds	338,251	637,788	(792,446)	13,911	10,902	208,406
Total unrestricted funds	<u>355,340</u>	<u>641,717</u>	<u>(793,161)</u>	<u>11,211</u>	<u>10,902</u>	<u>226,009</u>
Total funds	<u>384,387</u>	<u>742,097</u>	<u>(871,769)</u>	<u>-</u>	<u>10,902</u>	<u>265,617</u>

22. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Amount falling due:				
Within 1 year	828	956	828	956
Within 1 - 5 years	<u>1,794</u>	<u>2,622</u>	<u>1,794</u>	<u>2,622</u>
	<u>2,622</u>	<u>3,578</u>	<u>2,622</u>	<u>3,578</u>

23. Related party transactions

Arnos Vale Cemetery Trust has a wholly owned subsidiary, Arnos Vale Cemetery Enterprises Limited, a company limited by shares (company no. 07314116). At 31 March 2025, Arnos Vale Cemetery Enterprises Limited owed £4,661 to Arnos Vale Cemetery Trust (2024: £Nil).

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

24. Endowment fund

Quartet Community Foundation manages two separate endowment funds which have been created and funded for the benefit of Arnos Vale Cemetery.

The first of these is a Trust fund created from grants by Bristol City Council to Quartet Community Foundation (QCF) (then the Greater Bristol Fund) for the purpose of "the maintenance, repair and management... of Arnos Vale Cemetery...". Under the terms of the grant, QCF is permitted to pay over the income and any capital from the fund that it shall have determined to the "Cemetery Trustees" or any other person "responsible for... the Cemetery". AVCT has been in receipt of the income from this fund annually and of capital drawdowns as and when requested of QCF by AVCT.

The second fund is the Catalyst fund created from monies raised by AVCT itself in the four-year period to June 2016, which were match funded by the Heritage Lottery Fund. The terms of this fund permit AVCT to receive and spend its income, but the capital cannot be drawn on in the initial 25 years of the fund's existence.

A summary of these funds is given below:

	2025	2024
	£'000	£'000
Endowment Trust fund	1,043	1,115
Catalyst fund	709	738
Total endowment fund	<u>1,752</u>	<u>1,853</u>

ARNOS VALE CEMETERY TRUST

England & Wales - Charity number 1120210

Accounts

Company no. 06272084
Charity no. 1120210

Arnos Vale Cemetery Trust
Report and Unaudited Financial
Statements
31 March 2024

Arnos Vale Cemetery Trust

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For the year ended 31 March 2024

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Arnos Vale Cemetery Trust

Reference and administrative details

For the year ended 31 March 2024

Company number	06272084
Charity number	1120210
Registered office and operational address	West Lodge Arnos Vale Cemetery Bath Road Bristol BS4 3EW
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Alexander Bishop (appointed 17 April 2023) Dr Charles Booth Jos Clark Paul Davis Nigel Dyke (Chair) Daniel Flew Matt Kyle Rupert Mullins TD (resigned 4 October 2023) Stephanie Mustoe Lynn Robinson Lindsay Telling Mary Wood (appointed 4 July 2023)
Chief executive officer	Ellie Collier (resigned 21 December 2023) Peter De'Ath (Interim 22 December 2023 - 25 February 2024) Ann Fiddler (appointed 26 February 2024)
Bankers	Lloyds Bank Plc 248 Wells Road Knowle Bristol BS4 2PY CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Flagstone 1st Floor, Clareville House, 26-27 Oxendon Street London SW1Y 4EL

Arnos Vale Cemetery Trust

Reference and administrative details

For the year ended 31 March 2024

Investment fund managers	RBC Brewin Dolphin 40 Queens Square Bristol BS1 4QP
Independent examiners	Godfrey Wilson Limited Chartered Accountants and Statutory Auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2024

The Trustees, who are also the Directors under company law, present their annual report and financial statements for the year ended 31 March 2024.

Reference and administrative information set out on pages 1 to 2 forms part of this report. The financial statements comply with current statutory requirements, the Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

The Trust and group structure

History of the Trust

Arnos Vale Cemetery is a spectacular 45-acre Victorian garden cemetery in the heart of Bristol. Arnos Vale Cemetery Trust (the Trust) started out as an unincorporated Trust in 2001, following a campaign to save the cemetery from redevelopment for housing use. The net assets of that original trust were transferred to the Trust on 1 October 2007.

The cemetery was compulsorily purchased by Bristol City Council (BCC) on 31 October 2002 and was managed by the Trust under a licence to occupy until 30 May 2012, at which date a 125-year lease of the site, with a peppercorn rent, was granted to the Trust by BCC.

The Trust is the beneficiary of two endowment funds. The first created by BCC in three tranches totalling £1,500,000. The Catalyst fund was then created by the Trust and the National Heritage Lottery Fund. These two funds are held and managed by Quartet Community Foundation. The Trust is permitted to draw on the revenue and capital accounts for the purpose of maintaining and developing the cemetery. Capital cannot initially be drawn down on the Catalyst fund until 2041.

Present day

Today, Arnos Vale Cemetery Trust is incorporated as a company limited by guarantee and a registered charity.

The site continues to be a unique heritage site, and beloved Bristol landmark. Arnos Vale Cemetery is a conservation area and within we have four listed buildings and 25 listed monuments. At its heart remains the Victorian scenic estate for recreation and remembrance of those who have died. We continue to offer a range of cemetery services, including traditional and woodland burials offering a serene final resting place and a welcoming location for the loved ones of those who have died.

The estate provides a wonderful space in the heart of Bristol for the local community and is home to diverse wildlife within historic woodlands. The site is managed as a Site of Nature Conservation Interest (SNCI). We have created a bespoke landscape management plan to ensure conservation of the existing grassland and woodland habitats thereby improving their quality to benefit diverse wildlife. Our conservation work is underpinned by a strong community of volunteers, who are key to the maintenance and development of the site.

The Trust continues to evolve and includes a unique indoor/outdoor venue for weddings and events and provides family experiences including nature trails and forest schools. We provide educational opportunities for all age ranges from preschool to University of the Third Age. We engage our communities through exhibitions, tours and talks, and community projects. A café and shop provide welcome facilities for our visitors. We continue to research the history of the cemetery and those remembered here, to develop our talks, tours and information, continually adding to our understanding. Much of this research is undertaken by our volunteers.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2024

Objects of the Trust

The objects and core business of the Trust are:

- To secure the conservation, maintenance, operation and management of Arnos Vale Cemetery and its historic buildings, memorials, tombs and other historic physical features for the public benefit and as a cemetery for the decent burial of the dead;
- To secure the conservation and management of the historic landscape, plants and natural life at Arnos Vale Cemetery for the public benefit;
- To advance the education of the public about the lives of those remembered at Arnos Vale and the historic significance of Arnos Vale Cemetery through the establishment and maintenance of a museum which will safeguard and make available for public viewing and inspection its collection of artefacts and other relevant items. This will permit people to explore the collections, archives and research for inspiration, learning and enjoyment;
- To secure the proper conservation, management and care of the Books of Remembrance, historic burial records, cremation records and other archives relating to the Arnos Vale Cemetery for the public benefit; and
- To do all such other lawful things as are necessary to the attainment of the above objects.

Structure, governance and management

Arnos Vale Cemetery Trust (the Trust) was incorporated as a company limited by guarantee on 7 June 2007 and was registered as a charity on 24 July 2007. The governing documents of the Trust are its Articles of Association. The Trust also has a 100% owned subsidiary, Arnos Vale Enterprises Limited (AVCE). The Directors of AVCE are all Directors of the Trust.

The Trust is administered by a board of Directors (the Trustees) who meet at least quarterly. They are responsible for setting the strategy of the Trust, scrutinising and monitoring its operations in pursuit of that strategy, safeguarding its assets, and values, and supporting its work.

The day-to-day operation and management of the Trust is delegated to its staff, led by its Chief Executive, who in turn appoints, through the management team, the Trust's staff.

There are also sub-committees formed to deal with specific remits to report to the Board on a variety of issues. The Finance Committee deals with matters of governance, particularly in relation to probity and financial health of the Trust. The Governance and HR Committee advises on HR matters, identifying risks and ensuring policies are in place.

Full details of the Trustees who served in the year are provided within the Reference and Administrative Information pages at the beginning of these accounts.

Election, recruitment and training of Trustees

New Trustees are identified and appointed by existing Trustees to meet skills gaps on the board of Trustees. All such new Trustees retire at the next following general meeting but are eligible to put themselves forward for election by the members at that meeting for a term of three years.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2024

The Articles of Association sets out that the minimum number of Trustees is three. The maximum number of Trustees is fifteen without an ordinary resolution of Members.

Trustees' terms of office are governed by the Articles of Association, which state, that each Trustee who has served for three years must be re-elected by members but that no Trustee may be elected for more than three consecutive terms of three years.

All Trustees are issued with a copy of the Charity Commission booklet "The Essential Trustee" as part of their induction programme, which provides them with guidance on the assessment and management of risks and advises them of their responsibility to identify and monitor them. There is a regular skills audit of Trustees to ensure that training needs are met.

Arnos Vale Cemetery Enterprises (AVCE)

The wholly owned trading subsidiary AVCE was incorporated on 14 July 2010 to develop commercial offerings taking advantage of the cemetery's unique location and history, in a manner consistent with both.

All the subsidiary's net taxable income generated is transferred to the Trust annually. Directors of the trading subsidiary who are also Trustees of the Charity draw no salary or dividend from either company.

Remuneration of key management personnel

The Trust's policy on remuneration of key management personnel aims to ensure that such remuneration is benchmarked against charitable bodies in the Bristol area to ensure that it is competitive. Remuneration levels for all employees are reviewed at least annually by the Finance Committee and are formally approved by the Board of Trustees.

Related parties and co-operation with other organisations

None of the Trustees receive remuneration or benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity with organisations with which the Trust engages must be disclosed to the full board of Trustees in the same way as any other contractual relationship with a third party. In the current year no such related party transactions were reported.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit, 'Charities and Public Benefit'. The Trustees are mindful of this guidance in setting the objectives for the Trust. The key objectives are set out in the business plan covering 2021-2024.

Values of the Trust

The Trust has a very clear set of core values, which underpins all that we do. These values are interwoven into our approach, from interview questions to business planning, and we look for value based behaviours in everyone who works with us. The core values are:

- Compassion
- Community
- Conservation
- Collaboration

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2024

Business plan 2021-2024

The strategy identifies the following mission for the Trust:

That the Cemetery must evolve and stay relevant for all of Bristol's communities to enhance this special place for all.

The key strategic aims within the strategy relate to:

- **Conserving the heritage site** - To respond to the environmental and behavioural changes to enhance the natural life and heritage of our assets in a sustainable way;
- **Engaging with the community** - To understand the visitors to the site so that we can better provide the services that the community want;
- **Offering a range of burial and bereavement services** - To review and expand our service offering in line with ongoing trends and capacity;
- **Delivering viable events** - To ensure that the suite of events offered is aligned with our mission; and
- **Financial sustainability and future security** - To (i) secure sufficient funds from multiple sources with a focus on wider fundraising activities, (ii) maximise operational efficiency, and (iii) leverage the benefits of local communities and organisations.

Achievements and performance

Progress against the strategy (2021-2024)

The early years of the plan were particularly impacted by covid, which significantly changed the delivery of our plans and reshaped the way we operate as we emerged from the pandemic. Our commitment to these aims continues and will form the basis for our next business plan from 2025. We would like to thank our supporters including the Friends of Arnos Vale, individuals, Trusts, Foundations and Government, who have helped us throughout a challenging period. The Trustees held a strategy day in June 2024 to review and update the business plan which will be published later in 2024.

1. Conservation

- Our volunteer numbers have grown and remain a key part of ongoing maintenance helping us look after the site for nature and people. A survey was undertaken during the year to better understand our volunteers, their needs and benchmark diversity. We are grateful for their hard work and support;
- The annual tree survey was completed;
- The rate of decline of trees due to ash die back appeared to stabilise during the year. Keeping our site safe for our visitors is of key importance and a management plan is in place to clear the most affected and hazardous trees. Significant works were again carried out during the winter to complete key areas around the Chapel and Spielman Centre. Tree surgery costs during the year were again a significant financial cost to the organisation £35,503 (2023: £39,105), as well as having a significant impact on the physical estate;
- The Rooted in Nature funded project continued into its second full year, with aim of improving broader community access to engage with nature and the landscape, including those impacted by covid. A landscape intern was appointed during the year, offering a career start for a young person in nature. We continue to work with local charities to expand the diversity and reach of our volunteer offering. The project will contribute towards the longer-term recovery of habitats across the site;

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2024

- A full ecological survey was completed of the site (funded through the Rooted in Nature programme), which highlighted the important biodiversity of the site, particularly around the species rich grassland areas and will inform our landscape management plans for the estate habitat moving forward;
- A sustainability audit was undertaken with the aim of developing a long-term sustainability plan that balances our immediate financial needs with best sustainable practises; and
- We began a programme of investment to improve energy efficiency across the site with improved insulation to the West Lodge and a series of lighting upgrades to the Anglican Chapel, Spielman Centre and Café areas. This was partly funded by a green business grant through the West of England Combined Authority (WECA).

2. Community engagement

- We welcomed over half a million visitors to site during the year as measured by our gate counters at the site entrances;
- During this period we ran 90 tours (2023: 86) and welcomed 1029 (2023: 800) attendees. Tours included the general cemetery, bat walk, sculpture tours, war graves, birds, night tours, spring flowers, love, poetry, wonderful women and the medicine tour;
- We led 13 private tours with 200 people in attendance on a range of topics about the cemetery;
- 50 family activities were run during school holidays (2023:24), where we welcomed 921 children to site to take part in these events. Thanks to the National Lottery Heritage Fund who supported 14 of these events through our Rooted in Nature programme, the majority were free;
- We welcomed 7 (2023:12) schools from across the region, with 382 (2023:600) children learning about history, geography, and science. Increased transportation costs for schools has impacted the number of these visits. We continue our partnership with local school Hillcrest who use our site every Monday afternoon;
- Our volunteers continued to offer support with research, tours and in the shop. We are hugely grateful for their dedication;
- Development of our CRM system is ongoing, with new links to tour booking forms and donations via the website to enable us to better understand and communicate with our supporters;
- Regular newsletters to our supporters;
- The feedback from our annual survey remained incredibly positive, and we have reviewed and are acting on improvements suggested; and
- We launched a programme to transcribe our historical burial records from scans of original paper copies into an online database, which will enable increased search capabilities for those wishing to locate historic records and grave locations.

3. Burial and bereavement services

- It is 187 years since the first burial at Arnos Vale Cemetery. We recognised that in 23/24 there would be limited space remaining for traditional burial spaces that are a primary feature of the estate. The Trustees recognise that providing a traditional place for burial is the best way to preserve the heritage, character, nature and peacefulness of the site for future generations to value and care for it. While our woodland burials continue to grow, it is clear that there is still a demand for traditional burials at a time when other cemeteries are closing. During the year a major programme commenced, including conversations with key stakeholders, to identify additional areas where traditional graves may continue to be used on site, as well as a review of unused grave spaces; and
- We continued to build upon demand for new products, including benches and natural burial woodland plaques, in line with our conservation policy.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2024

4. Events

- The events programme saw favourites such as the wedding fair, May and Christmas fairs, the carol service, Christmas memorial service and the Bristol Film Festival continue amongst others. Weddings remained a key feature of the summer programme;
- In December we hosted Red Rope theatre company for a run of Hound of the Baskervilles in the Anglican Chapel;
- Our online talks continue to be popular. We ran 19 talks (2023: 9) on subjects ranging from rural death, funerals that went wrong, and burial grounds & archaeology;
- The site remained a popular site for filming and was featured in the most recent Alex Ryder television series; and
- A grant of £10,300 was gratefully received from the John James Bristol Foundation towards a refurbishment programme to the toilets used by visitors to the Spielman Centre & Cafe. These works will largely be undertaken in the next financial year.

5. Financial sustainability

- The management accounts, budgeting, reserves, forecasting and reporting formats continued to be reviewed and updated. Performance against budget and forecasts were closely monitored by the Finance Committee and Board during the year;
- A managed investment fund was approved by the Trustees, with Brewin Dolphin, with a view to protecting reserves against the impact of inflation; and
- A new fundraising strategy was approved by the Trustees in the year.

Financial review and results for the year

The deficit for the year from operating activities (net income from unrestricted funds before transfers) was £140,542 (2023: deficit £58,003).

The aim for 2023/24 was to continue to develop our revenue streams. The main challenges and highlights were:

- Traditional burial spaces were largely complete in the year ended 31 March 2023 where they contributed £94k of income to the results for that year (2024: £17,550). Our woodland burials were popular and continued to grow during the year, but increases to cost of living also saw a noticeable shift to lower cost cremations in the year;
- Greater competition for events spaces, in particular the wedding market, where a relaxation on outdoor wedding spaces during covid, has increased choice in the local market;
- A changing employment market during periods of high inflation, made recruitment significantly more challenging;
- The impact of inflation was strongly felt across our supplier base during the year, pushing up our cost base;
- Weddings are priced several years in advance and while some inflation is built into our future pricing, the increase in costs exceeded these price increases and directly impacted margins;
- The continued costs associated with a large ash dieback programme;
- The impact of cost of living increases on donations; and
- Despite the above challenges the Trust was able to place £125,000 in managed investment funds with Brewin Dolphin. The aim of this investment is to help protect reserves against the impact of inflation and maintain the real capital value of the portfolio in the long term. The revenue and growth from these funds was a welcome addition during the year.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2024

The overall deficit for the year, including restricted funds, was £118,770 (2023: £48,978). Given the difficult trading conditions, the Trustees are accepting of the deficit for the year, as an appropriate use of its reserve policy to manage such risks. Looking ahead, we remain optimistic about the future, with a budget and recovery plan in place for 2024/25, which includes the following planned initiatives:

- The identification of over 20 new grave spaces near the Anglican chapel;
- The identification of 5 new double plots to the rear of the West lodge;
- A detailed review of our offerings through the retail spaces on site;
- Strengthening existing relationships around events and increasing the use of partnering;
- Continuing to streamline our operations to improve cost effectiveness without compromising quality; and
- A refocus of fundraising activities towards external grant funders.

Investment policy

The primary aims of the Trust's investment policy are:

- To protect reserves against inflation, and maintain the real capital value of the portfolio over the longer term;
- To make a net (post fees) return on invested sums in excess of that which could be achieved by cash deposit investment;
- Combining these two factors, to make a 'total real return' of CPI (Consumer price inflation) + 3%; and
- Through these objectives the Trust aims to protect its capital and generate a sustainable income stream that can be used to further the Trust's aims.

The Trust's investment time frame is long term. The performance of the investment funds are monitored and reviewed by the Finance Committee against the aims of the investment policy. The investment policy includes ethical guidelines approved by the Trustees in furtherance of our objectives.

The Trust invested £125,000 of free reserves in August 2023 in managed fund with Brewin Dolphin, as shown in the table below. The Trust is satisfied with the returns for the first year.

Investment made (August 23)	Value at March 2024	Investment gain in year	Investment gain %
£125,000	£135,977	£10,902	8.8% (8 months)

The rest of the Trust's free reserves are managed via a treasury management policy which invests surplus funds in short term deposits which can be accessed readily.

Reserves and going concern

The Directors' overarching reserves policy is to manage risk and investment in line with the Trust's operational strategy. The most recent assessment of reserve levels is to hold approximately 3 months unrestricted expenditure (c.£200,000). The Directors consider that in assessing the current level of reserves together with financial modelling and risk assessments, that the Trust is a going concern. Recognising the continued difficult financial climate that the Trust operates in the Finance Committee will review the reserves policy and the risk profile on at least an annual basis.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2024

At 31 March 2024 the liquid unrestricted funds (defined as net current assets held in general funds) were £702 (2023: surplus £236,425). During a difficult year for the Trust, the deficit for the year, coupled with a new investment strategy resulted in a significant shift in our liquid reserves. The Trustees are confident that some or all of the investments (31 March 2024: £135,977) could be sold quickly to support any immediate liquidity requirements. The target for the Trust is to hold sufficient unrestricted reserves to cover 3 months' worth of expenditure. The investment value currently supports just under two months, and the rebuilding of these reserves to target remains a key focus of our recovery plan.

Fixed assets

There were no significant changes during the year. All changes are explained in note 11 to the financial statements.

Risk management

The Trustees' Risk Management Policy is to examine the major risks that the Trust faces each financial year and to ensure that there are measures in place to monitor and control these risks and to mitigate any impact that they may have in the future. We place a key emphasis on assurance, particularly external assurance to effectively manage risk. The key areas of strategic potential risk identified by the Trust are:

- **Financial** – *Current economic climate and changes to the profile of our services post covid has significant impact on income.* Close monitoring of financial situation via management accounts, budgets & reforecasts to allow for timely planning and action;
- **Ash dieback** – *Ash is a significant species on the site and will have an impact on the nature of the site, as well as providing a significant removal cost.* The spread across the site is monitored and costs assessed to allow a planned response. A replanting plan is being formalised to address the impact on the site; and
- **Loss of key personnel** – *as a small charity the loss of key personnel can impact on our ability to operate effectively.* Our focus is on ensuring that our packages are competitive and that we have a comprehensive training and development programme, backed up by appraisal and supervisory practises to ensure that staff are engaged, supported and developed within their roles.

Statement of responsibilities of the Trustees

The Trustees (who are also Directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2024

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £5 to the assets of the charity in the event of winding up. The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the group and parent charity during the year and have expressed their willingness to continue in that capacity.

Approved by the Trustees on 17 September 2024 and signed on their behalf by



Nigel Dyke
Trustee



Stephanie Mustoe
Trustee

Independent examiner's report

To the Trustees of

Arnos Vale Cemetery Trust

I report to the Trustees on my examination of the consolidated accounts of the group comprising of Arnos Vale Cemetery Trust ('the charity') and its subsidiary undertaking for the year ended 31 March 2024, which are set out on pages 14 to 34.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the consolidated accounts of the group in accordance with the requirements of the Charities Act 2011 ('the Act') and you have chosen to prepare consolidated accounts for the group. You are satisfied that the accounts of both the charity and the group are not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company'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 the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides payroll and ad hoc VAT support services to the Trust. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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

- (1) accounting records were not kept in respect of the charity and the group as required by section 130 of the 2011 Act and, with respect to the subsidiary, as required by section 386 of the Companies Act 2006; 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).

Independent examiner's report

To the Trustees of

Arnos Vale Cemetery Trust

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.

Alison Godfrey

Date: 17 September 2024

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Arnos Vale Cemetery Trust

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income from:					
Donations and legacies	3	100,380	111,439	211,819	226,062
Charitable activities	4	-	177,619	177,619	213,420
Other trading activities	5	-	350,791	350,791	361,374
Investment income		-	1,868	1,868	-
Total income		<u>100,380</u>	<u>641,717</u>	<u>742,097</u>	<u>800,856</u>
Expenditure on:					
Raising funds:					
<i>Voluntary income</i>		-	13,492	13,492	13,195
<i>Fundraising trading</i>		-	361,034	361,034	351,294
<i>Investment management</i>		-	9,617	9,617	9,603
Charitable activities		<u>78,608</u>	<u>409,018</u>	<u>487,626</u>	<u>475,742</u>
Total expenditure	7	<u>78,608</u>	<u>793,161</u>	<u>871,769</u>	<u>849,834</u>
Net gains on investments		-	10,902	10,902	-
Net income / (expenditure)		21,772	(140,542)	(118,770)	(48,978)
Transfers between funds		<u>(11,211)</u>	<u>11,211</u>	<u>-</u>	<u>-</u>
Net movement in funds	8	10,561	(129,331)	(118,770)	(48,978)
Reconciliation of funds:					
Total funds brought forward		<u>29,047</u>	<u>355,340</u>	<u>384,387</u>	<u>433,365</u>
Total funds carried forward		<u><u>39,608</u></u>	<u><u>226,009</u></u>	<u><u>265,617</u></u>	<u><u>384,387</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 21 to the accounts.

Arnos Vale Cemetery Trust

Consolidated and charity balance sheets

As at 31 March 2024

	Note	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fixed assets					
Tangible assets	11	77,170	109,271	70,363	99,653
Investments	12	<u>135,977</u>	<u>-</u>	<u>135,978</u>	<u>1</u>
		213,147	109,271	206,341	99,654
Current assets					
Stock	15	14,575	10,742	-	-
Debtors	16	41,194	61,175	20,355	71,472
Cash at bank and in hand		<u>78,000</u>	<u>276,821</u>	<u>57,385</u>	<u>232,686</u>
		133,769	348,738	77,740	304,158
Liabilities					
Creditors: amounts falling due within 1 year	17	<u>(75,856)</u>	<u>(66,177)</u>	<u>(19,712)</u>	<u>(30,918)</u>
Net current assets		<u>57,913</u>	282,561	<u>58,028</u>	273,240
Total assets less current liabilities		271,060	391,832	264,369	372,894
Creditors: amounts falling due after more than 1 year	18	<u>(5,443)</u>	<u>(7,445)</u>	<u>-</u>	<u>-</u>
Net assets	20	<u>265,617</u>	<u>384,387</u>	<u>264,369</u>	<u>372,894</u>
Funds	21				
Restricted funds		39,608	29,047	39,608	29,047
Unrestricted funds					
Designated funds		17,603	17,089	17,603	17,089
General funds		<u>208,406</u>	<u>338,251</u>	<u>207,158</u>	<u>326,758</u>
Total funds		<u>265,617</u>	<u>384,387</u>	<u>264,369</u>	<u>372,894</u>

Arnos Vale Cemetery Trust

Consolidated and charity balance sheets

As at 31 March 2024

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the Trustees on 17 September 2024 and signed on their behalf by



Nigel Dyke - Chair of Trustees



Stephanie Mustoe - Trustee

Arnos Vale Cemetery Trust

Consolidated statement of cash flows

For the year ended 31 March 2024

	2024 £	2023 £
Cash used in operating activities:		
Net movement in funds	(118,770)	(48,978)
Adjustments for:		
Depreciation charges	54,465	49,233
Gains on investments	(10,902)	-
Interest from investments	1,868	-
Increase in stock	(3,833)	(1,507)
Decrease / (increase) in debtors	19,981	(19,179)
Increase / (decrease) in creditors	7,677	(24,108)
	<u>(49,514)</u>	<u>(44,539)</u>
Net cash used in operating activities		
Cash flows from investing activities:		
Interest from investments	(1,868)	-
Purchase of tangible fixed assets	(22,364)	(45,462)
Purchase of investments	(119,524)	-
	<u>(143,756)</u>	<u>(45,462)</u>
Net cash used in investing activities		
Decrease in cash and cash equivalents in the year	(193,270)	(90,001)
Cash and cash equivalents at the beginning of the year	276,821	366,822
Cash and cash equivalents at the end of the year	<u>83,551</u>	<u>276,821</u>
Cash and cash equivalents comprise:		
Cash at bank and in hand	78,000	276,821
Cash held in investments	5,551	-
	<u>83,551</u>	<u>276,821</u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Arnos Vale Cemetery 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 note.

b) Group accounts

These financial statements consolidate the results of the charitable company and its wholly-owned (controlled) subsidiary on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

d) 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.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

d) Income (continued)

Income from other trading activities is recognised when the goods or services are delivered. Income received in advance of events or hire is deferred until the event is held.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities on the basis of staff time, as follows:

	2024	2023
Raising funds (voluntary income)	4.4%	4.5%
Charitable activities	95.6%	95.5%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Long term leasehold property improvements	10% straight line
Motor vehicles	25% straight line
Fixtures and fittings	10% - 25% straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

j) Investments

Investments in subsidiaries are valued at cost less provision for impairment.

Investments are valued initially at cost and subsequently at fair value based upon the quoted market prices (current bid price) at the balance sheet date. Realised and unrealised gains or losses on revaluation or disposal are combined in the Consolidated Statement of Financial Activities. Income from these investments is recognised in the year in which it arises. Income directly reinvested in a fund without any cash distribution to the company is treated as a gain.

k) Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

l) Debtors

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

m) Cash at bank and in hand

Cash at bank and cash 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.

n) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

p) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the statement of financial activities.

q) Operating leases

Rental payments under operating leases are charged to the statement of financial activities on a straight line basis over the term of the relevant lease.

r) Accounting estimates and key judgements

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

r) Accounting estimates and key judgements (continued)

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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1 (i) above.

2. Prior period comparatives: consolidated statement of financial activities

	Restricted £	Unrestricted £	2023 Total £
Income from:			
Donations and legacies	93,470	132,592	226,062
Charitable activities	-	213,420	213,420
Other trading activities	-	361,374	361,374
Total income	93,470	707,386	800,856
Expenditure on:			
Raising funds:			
<i>Voluntary income</i>	-	13,195	13,195
<i>Fundraising trading</i>	-	351,294	351,294
<i>Investment management</i>	-	9,603	9,603
Charitable activities	84,445	391,297	475,742
Total expenditure	84,445	765,389	849,834
Net income / (expenditure)	9,025	(58,003)	(48,978)
Transfers between funds	(9,025)	9,025	-
Net movement in funds	-	(48,978)	(48,978)

3. Income from donations and legacies

	Restricted £	Unrestricted £	2024 Total £
Donations	262	32,110	32,372
Legacies	-	50	50
Grants	100,118	-	100,118
Quartet investment	-	79,279	79,279
Total income from donations and legacies	100,380	111,439	211,819

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2024

3. Income from donations and legacies (continued)

Prior period comparative:	Restricted £	Unrestricted £	2023 Total £
Donations	-	28,719	28,719
Legacies	-	15,151	15,151
Grants	93,470	2,000	95,470
Quartet investment	-	86,722	86,722
Total income from donations and legacies	93,470	132,592	226,062

4. Income from charitable activities

	2024 Total £	2023 Total £
Cemetery services	160,649	195,860
Public engagement and learning	16,720	17,467
Other	250	93
Total income from charitable activities	177,619	213,420

All income from charitable activities was unrestricted in both the current and prior year.

5. Income from other trading activities

	2024 Total £	2023 Total £
Trading activities of subsidiary	350,791	361,374

All income from other trading activities was unrestricted in both the current and prior year.

6. Government grants

The charitable company did not receive income from government grants in the current or prior year.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2024

7. Total expenditure

	Raising funds (voluntary income) £	Raising funds (fundraising trading) £	Raising funds (investment management) £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 9)	10,219	260,622	-	222,268	22,993	516,102
Non payroll staff costs	-	2,022	-	4,459	-	6,481
Premises and estate expenses	-	75	-	103,200	-	103,275
Fundraising	316	870	-	-	-	1,186
Cemetery services	-	-	-	23,232	-	23,232
Public engagement	-	-	-	2,655	-	2,655
Insurance	-	-	-	-	15,932	15,932
Investment management fees	-	-	9,617	-	-	9,617
Legal and professional	-	-	-	-	2,770	2,770
Accountancy	-	1,750	-	-	7,128	8,878
Depreciation	-	2,811	-	51,654	-	54,465
Office costs	-	7,085	-	-	18,459	25,544
Irrecoverable VAT	-	-	-	15,833	-	15,833
Cost of trading activities	-	85,799	-	-	-	85,799
Sub-total	10,535	361,034	9,617	423,301	67,282	871,769
Allocation of support and governance costs	2,957	-	-	64,325	(67,282)	-
Total expenditure	13,492	361,034	9,617	487,626	-	871,769

Total governance costs were £8,878 (2023: £7,730).

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2024

7. Total expenditure - prior period comparative

	Raising funds (voluntary income) £	Raising funds (fundraising trading) £	Raising funds (investment management) £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 9)	9,938	241,746	-	211,184	27,330	490,198
Non payroll staff costs	-	3,620	-	3,314	-	6,934
Premises and estate expenses	-	95	-	105,201	-	105,296
Fundraising	123	2,097	-	-	-	2,220
Cemetery services	-	-	-	26,519	-	26,519
Public engagement	-	-	-	6,489	-	6,489
Insurance	-	-	-	-	14,834	14,834
Investment management fees	-	-	9,603	-	-	9,603
Legal and professional	-	18	-	-	7,681	7,699
Accountancy	-	1,600	-	-	6,130	7,730
Depreciation	-	2,737	-	46,496	-	49,233
Office costs	-	6,752	-	-	13,745	20,497
Irrecoverable VAT	-	-	-	9,953	-	9,953
Cost of trading activities	-	92,629	-	-	-	92,629
Sub-total	10,061	351,294	9,603	409,156	69,720	849,834
Allocation of support and governance costs	3,134	-	-	66,586	(69,720)	-
Total expenditure	13,195	351,294	9,603	475,742	-	849,834

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2024

8. Net movement in funds

This is stated after charging:

	2024	2023
	£	£
Depreciation	54,465	49,233
Operating lease payments	1,064	3,198
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	13	Nil
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	4,500	4,350
▪ Other services (excluding VAT)	2,628	2,586
	<u>54,465</u>	<u>49,233</u>

One trustee was reimbursed £13 in the current year for costs relating to identity document certification for banking checks (2023: £Nil).

9. Staff costs and numbers

Staff costs were as follows:

	Group	Group
	2024	2023
	£	£
Salaries and wages	477,196	451,791
Social security costs	29,823	29,703
Pension costs	9,083	8,704
	<u>516,102</u>	<u>490,198</u>

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

The key management personnel of the charitable company comprise the Chief Executive Officer. The total employee benefits of the key management personnel were £38,833 (2023: £43,536).

	Group	Group
	2024	2023
	No.	No.
Average head count	<u>34</u>	<u>33</u>

	Group	Group
	2024	2023
	No.	No.
Average full time equivalent	<u>18</u>	<u>17</u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2024

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's subsidiary, Arnos Vale Cemetery Enterprises Limited, gift aids its available trading profits to the charity. There was no taxable profit retained by Arnos Vale Cemetery Enterprises Limited that was chargeable to corporation tax in the current or prior year.

11. Tangible fixed assets

Group	Long-term leasehold property improvement £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 April 2023	208,105	7,750	181,790	397,645
Additions in year	<u>11,407</u>	<u>-</u>	<u>10,957</u>	<u>22,364</u>
At 31 March 2024	<u>219,512</u>	<u>7,750</u>	<u>192,747</u>	<u>420,009</u>
Depreciation				
At 1 April 2023	121,709	7,750	158,915	288,374
Charge for the year	<u>43,416</u>	<u>-</u>	<u>11,049</u>	<u>54,465</u>
At 31 March 2024	<u>165,125</u>	<u>7,750</u>	<u>169,964</u>	<u>342,839</u>
Net book value				
At 31 March 2024	<u>54,387</u>	<u>-</u>	<u>22,783</u>	<u>77,170</u>
At 31 March 2023	<u>86,396</u>	<u>-</u>	<u>22,875</u>	<u>109,271</u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2024

11. Tangible fixed assets (continued)

Charity	Long-term leasehold property improvement £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 April 2023	208,105	7,750	138,497	354,352
Additions in year	11,407	-	10,957	22,364
At 31 March 2024	219,512	7,750	149,454	376,716
Depreciation				
At 1 April 2023	121,709	7,750	125,240	254,699
Charge for the year	43,416	-	8,238	51,654
At 31 March 2024	165,125	7,750	133,478	306,353
Net book value				
At 31 March 2024	54,387	-	15,976	70,363
At 31 March 2023	86,396	-	13,257	99,653

In 2011 Bristol City Council granted Arnos Vale Cemetery Trust a 125 year lease for the cemetery. Arnos Vale Cemetery Trust do not recognise the lease as an asset in the financial statements as the trustees have assessed that the lease does not have an intrinsic value due to the restrictions of use of the site and the cost of upkeep of the cemetery.

12. Investments

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Listed investments	135,977	-	135,977	-
Investment in subsidiary	-	-	1	1
	135,977	-	135,978	1

The investment in subsidiary represents 100% of the ordinary share capital of Arnos Vale Cemetery Enterprises Limited, whose principal activity is to carry out trading activities in support of the charity. A summary of the financial results and position of Arnos Vale Cemetery Enterprises Limited is given below (see note 13).

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2024

12. Investments (continued)

Movements in listed investments held at market value (charity and group):

	2024 £	2023 £
Market value at 1 April	-	-
Additions	119,524	-
Gains	10,902	-
Market value at 31 March	130,426	-
Cash held pending investment	5,551	-
Total listed investments	135,977	-

13. Subsidiary undertakings

Arnos Vale Cemetery Enterprises Limited

Arnos Vale Cemetery Enterprises Limited is the trading arm of the charity, of which Arnos Vale Cemetery Trust is the sole shareholder.

	2024 £	2023 £
Turnover	350,791	361,374
Cost of sales	(85,495)	(86,733)
Gross profit	265,296	274,641
Administrative expenses	(275,540)	(264,561)
(Loss) / profit on ordinary activities before taxation	(10,244)	10,080
Tax on (loss) / profit on ordinary activities	-	-
(Loss) / profit for the financial year after taxation	(10,244)	10,080
Total retained earnings brought forward	11,494	9,395
Total comprehensive (expenditure) / income for the year	(10,244)	10,080
Gift aid distribution to parent charity	-	(7,981)
Total retained earnings carried forward	1,250	11,494

The aggregate of the assets, liabilities and funds was:

	2024 £	2023 £
Assets	62,836	86,906
Liabilities	(61,585)	(75,411)
Funds	1,251	11,495

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2024

14. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2024	2023
	£	£
Gross income	391,305	447,463
Results for the year	<u>(108,527)</u>	<u>(51,076)</u>

15. Stock

	Group	Group
	2024	2023
	£	£
Merchandise	9,618	7,689
Café stock	<u>4,957</u>	<u>3,053</u>
	<u>14,575</u>	<u>10,742</u>

16. Debtors

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	8,256	3,271	6,219	1,990
Prepayments and accrued income	32,382	57,563	13,630	36,434
Other debtors	556	341	506	341
Amounts owed by group undertakings	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,707</u>
	<u>41,194</u>	<u>61,175</u>	<u>20,355</u>	<u>71,472</u>

17. Creditors : amounts due within 1 year

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	7,864	9,741	4,743	8,906
Accruals	14,308	17,630	8,003	12,234
Deferred income (note 19)	37,365	34,978	1,354	5,950
VAT	<u>16,319</u>	<u>3,828</u>	<u>5,612</u>	<u>3,828</u>
	<u>75,856</u>	<u>66,177</u>	<u>19,712</u>	<u>30,918</u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2024

18. Creditors : amounts falling due after more than one year

	Group 2024 £	Group 2023 £
Deferred income (note 19)	<u>5,443</u>	<u>7,445</u>

19. Deferred income

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
At 1 April	42,423	59,397	5,950	-
Deferred during the year	49,656	41,309	1,354	5,950
Released during the year	<u>(49,271)</u>	<u>(58,283)</u>	<u>(5,950)</u>	<u>-</u>
At 31 March	<u>42,808</u>	<u>42,423</u>	<u>1,354</u>	<u>5,950</u>

Deferred income relates to hire and weddings paid for in advance.

20. Analysis of net assets between funds

Group	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	77,170	77,170
Investments	-	-	135,977	135,977
Current assets	39,608	17,603	76,558	133,769
Creditors due within one year	-	-	(75,856)	(75,856)
Creditors due in more than one year	<u>-</u>	<u>-</u>	<u>(5,443)</u>	<u>(5,443)</u>
Net assets at 31 March 2024	<u>39,608</u>	<u>17,603</u>	<u>208,406</u>	<u>265,617</u>
Prior period comparative	£	£	£	£
Tangible fixed assets	-	-	109,271	109,271
Current assets	29,047	17,089	302,602	348,738
Creditors due within one year	-	-	(66,177)	(66,177)
Creditors due in more than one year	<u>-</u>	<u>-</u>	<u>(7,445)</u>	<u>(7,445)</u>
Net assets at 31 March 2023	<u>29,047</u>	<u>17,089</u>	<u>338,251</u>	<u>384,387</u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2024

21. Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	Gains £	At 31 March 2024 £
Restricted funds						
The Raja Fund	29,047	-	-	-	-	29,047
Rooted in Nature	-	85,358	(78,608)	(6,750)	-	-
Hedge appeal	-	261	-	-	-	261
WECA - Green						
Business grant	-	4,461	-	(4,461)	-	-
John James Bristol Foundation	-	10,300	-	-	-	10,300
Total restricted funds	29,047	100,380	(78,608)	(11,211)	-	39,608
Unrestricted funds						
<i>Designated funds:</i>						
Friends of Arnos Vale Cemetery Trust	17,089	3,929	(715)	(2,700)	-	17,603
<i>Total designated funds</i>	17,089	3,929	(715)	(2,700)	-	17,603
General funds	338,251	637,788	(792,446)	13,911	10,902	208,406
Total unrestricted funds	355,340	641,717	(793,161)	11,211	10,902	226,009
Total funds	384,387	742,097	(871,769)	-	10,902	265,617

Purposes of restricted funds

The Raja Fund

This fund is for the following agreed purposes connected with the Raja Rammohan Roy:

- Repairs and/or maintenance work on the tomb or chattri of the Raja;
- Education and commemoration projects and events connected with the Raja; and
- Establishing, developing or providing exhibition space or exhibits for a permanent exhibition or memorial to the Raja at Arnos Vale.

Rooted in Nature

A grant from the National Lottery Heritage Fund to firstly address Ash dieback on site and the long term recovery and improvement of the woodland. Secondly to create new opportunities for people to engage with Heritage and increase their skills, knowledge and understanding of nature conservation.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2024

21. Movements in funds (continued)

Purposes of restricted funds (continued)

Hedge Appeal Campaign organised by family who use the cemetery to raise funds for the replacement of hedging impacted by box blight in the Garden of Remembrance.

WECA - Green Business grant West of England green Business Grant from the Low Carbon Challenge Fund to fund energy efficiency improvements on site. The low carbon challenge fund is a programme of support to stimulate the transition to a low carbon economy.

John James Bristol Foundation Grant towards refurbishment program to toilets in the Spielman Centre.

Purposes of designated funds

Friends of Arnos Vale Cemetery Trust The Friends of Arnos Vale raise funds to support the Cemetery on specific projects.

Purposes of transfers between funds

Transfers out of restricted funds in the year relate to the purchase of tangible fixed assets from restricted income. The transfer out of the designated fund in the year relates to anglican roof works in the current and prior year which the Friends agreed to fund. The transfer into the designated fund in the prior year was due to an overspend on this project.

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2023 £
Prior period comparative					
Restricted funds					
The Raja Fund	29,047	-	-	-	29,047
Rooted in Nature	-	90,470	(81,445)	(9,025)	-
SBES Resilience	-	3,000	(3,000)	-	-
Total restricted funds	29,047	93,470	(84,445)	(9,025)	29,047
Unrestricted funds					
<i>Designated funds:</i>					
Friends of Arnos Vale Cemetery Trust	18,996	3,525	(832)	(4,600)	17,089
<i>Total designated funds</i>	<i>18,996</i>	<i>3,525</i>	<i>(832)</i>	<i>(4,600)</i>	<i>17,089</i>
General funds	385,322	703,861	(764,557)	13,625	338,251
Total unrestricted funds	404,318	707,386	(765,389)	9,025	355,340
Total funds	433,365	800,856	(849,834)	-	384,387

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2024

22. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Amount falling due:				
Within 1 year	956	1,064	956	1,064
Within 1 - 5 years	2,622	266	2,622	266
	3,578	1,330	3,578	1,330

23. Related party transactions

Arnos Vale Cemetery Trust has a wholly owned subsidiary, Arnos Vale Cemetery Enterprises Limited, a company limited by shares (company no. 07314116). At 31 March 2024, Arnos Vale Cemetery Enterprises Limited owed £nil to Arnos Vale Cemetery Trust (2023: £32,707).

24. Endowment fund

Quartet Community Foundation manages two separate endowment funds which have been created and funded for the benefit of Arnos Vale Cemetery.

The first of these is a Trust fund created from grants by Bristol City Council to Quartet Community Foundation (QCF) (then the Greater Bristol Fund) for the purpose of "the maintenance, repair and management... of Arnos Vale Cemetery...". Under the terms of the grant, QCF is permitted to pay over the income and any capital from the fund that it shall have determined to the "Cemetery Trustees" or any other person "responsible for... the Cemetery". AVCT has been in receipt of the income from this fund annually and of capital drawdowns as and when requested of QCF by AVCT.

The second fund is the Catalyst fund created from monies raised by AVCT itself in the four-year period to June 2016, which were match funded by the Heritage Lottery Fund. The terms of this fund permit AVCT to receive and spend its income, but the capital cannot be drawn on in the initial 25 years of the fund's existence.

A summary of these funds is given below:

	2024 £'000	2023 £'000
Endowment Trust fund	1,115	1,061
Catalyst fund	738	701
Total endowment fund	1,853	1,762

ARNOS VALE CEMETERY TRUST

England & Wales - Charity number 1120210

Accounts

Company no. 06272084
Charity no. 1120210

Arnos Vale Cemetery Trust
Report and Unaudited Financial
Statements
31 March 2023

Arnos Vale Cemetery Trust

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Arnos Vale Cemetery Trust

Reference and administrative details

For the year ended 31 March 2023

Company number	06272084
Charity number	1120210
Registered office and operational address	West Lodge Arnos Vale Cemetery Bath Road Bristol BS4 3EW
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Alexander Bishop (appointed 17 April 2023) Dr Charles Booth Jos Clark Paul Davis Nigel Dyke (Chair) Daniel Flew Matt Kyle Rupert Mullins TD Stephanie Mustoe (appointed 2 February 2023) Lynn Robinson Lindsay Telling Mary Wood (appointed 4 July 2023)
Chief executive officer	Ellie Collier
Bankers	Lloyds Bank Plc 248 Wells Road Knowle Bristol BS4 2PY CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent examiners	Godfrey Wilson Limited Chartered Accountants and Statutory Auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2023

The Trustees, who are also the Directors under company law, present their annual report and financial statements for the year ended 31 March 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

The Trust and group structure

History of the Trust

Arnos Vale Cemetery is a spectacular 45-acre Victorian Garden Cemetery in the heart of Bristol. Arnos Vale Cemetery Trust (AVCT or the Trust) started out as an unincorporated Trust in 2001, following a campaign to save the cemetery from redevelopment for housing use. The net assets of that original trust were transferred to the Trust on 1 October 2007.

The Cemetery was compulsorily purchased by Bristol City Council (BCC) on 31 October 2002 and was managed by the Trust under a licence to occupy until 30 May 2012, at which date a 125-year lease of the site, with a peppercorn rent, was granted to the Trust by BCC.

The Trust is the beneficiary of two endowment funds. The first was created by BCC in three tranches totalling £1,500,000. The second Catalyst fund was created by the Trust and the National Heritage Lottery Fund. These two funds are held and managed by Quartet Community Foundation. The Trust is permitted to draw on the revenue and capital accounts for the purpose of maintaining and developing the cemetery. Capital cannot initially be drawn down on the Catalyst fund until 2041.

Today, Arnos Vale Cemetery Trust is incorporated as a company limited by guarantee and a registered charity.

The site continues to be a unique heritage site and beloved Bristol Landmark. At its heart remains the Victorian scenic estate for recreation and respectful remembrance of those who have died. The Trust continues to offer a range of cemetery services, including more recently woodland burials and has re-established itself as a serene final resting place, and a welcoming location for those who have died.

The estate provides a wonderful space in the heart of Bristol for the local community and is home to diverse wildlife within historic woodlands. The site is managed as a Site of Nature Conservation Interest (SNCI). We have created a bespoke landscape management plan to ensure conservation of the existing grassland and woodland habitats thereby improving their quality to benefit wildlife. Our conservation work is underpinned by a strong community of volunteers, and corporate volunteers, who are key to the maintenance and development of the site.

The Trust continues to evolve and includes a unique indoor/outdoor venue for weddings and events and provides family experiences including nature trails and forest schools. It provides educational opportunities for all age ranges from pre-school to University of the Third Age. It seeks to engage the public through exhibitions, tours and talks, and community projects. A welcoming café and shop also supported by volunteers, make up part of the Estate. We continue to research the history of the cemetery and those remembered here, to develop our talks, tours and information continually adding to our understanding. Much of this research is undertaken by our volunteers.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2023

Objects of the Trust

The objects and core business of the Trust are:

- To secure the conservation, maintenance, operation and management of Arnos Vale Cemetery and its historic buildings, memorials, tombs and other historic physical features for the public benefit and as a cemetery for the decent burial of the dead;
- To secure the conservation and management of the historic landscape, plants and natural life at Arnos Vale Cemetery for the public benefit;
- To advance the education of the public about the lives of those remembered at Arnos Vale and the historic significance of Arnos Vale Cemetery through the establishment and maintenance of a museum which will safeguard and make available for public viewing and inspection its collection of artefacts and other relevant items. This will permit people to explore the collections, archives and research for inspiration, learning and enjoyment;
- To secure the proper conservation, management and care of the Books of Remembrance, historic burial records, cremation records and other archives relating to the Arnos Vale Cemetery for the public benefit; and
- To do all such other lawful things as are necessary to the attainment of the above objects or any of them.

Structure, governance and management

Arnos Vale Cemetery Trust (AVCT or the Trust) was incorporated as a company limited by guarantee on 7 June 2007 and was registered as a charity on 24 July 2007. The governing document of the Trust are its Articles of Association. This document was most recently revised in October 2020. AVCT also has a 100% subsidiary, Arnos Vale Cemetery Enterprises Limited, whose Directors are also Directors of the Trust.

The Trust is administered by a Board of Directors who meet quarterly. They are responsible for setting the strategy of the Trust, scrutinising and monitoring its operations in pursuit of that strategy, safeguarding its assets, and values, and supporting its work.

The day-to-day operation and management of the Trust is delegated to its staff, led by its Chief Executive, who in turn appoints, through the management team, the Trust's staff.

There are also sub-committees formed to deal with specific remits to report to the Board on a variety of issues. The Finance Committee deals with matters of governance, particularly in relation to probity and financial health of the Trust.

Full details of the Trustees who served in the year are provided within the Reference and Administrative Information pages at the beginning of these accounts.

Election, recruitment and training of Trustees

New Trustees are identified and appointed by existing Trustees to meet skills gaps on the Board of Trustees. All such new Trustees retire at the next following General Meeting but are eligible to put themselves forward for election by the members at that meeting for a term of three years.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2023

The Articles of Association sets out that the minimum number of Trustees is three. The maximum number of Trustees is fifteen without an Ordinary Resolution of Members.

Trustees' terms of office are governed by the Articles of Association, which state, that each trustee who has served for three years must be re-elected by Members but that no trustee may be elected for more than three consecutive terms of three years. The Board was strengthened during the year by the addition of a new trustee, with a second joining in April 2023, and a third in July 2023.

All Trustees are issued with a copy of the Charity Commission booklet "The Essential Trustee" as part of their induction programme, which provides them with guidance on the assessment and management of risks and advises them of their responsibility to identify and monitor them. There is a regular skills audit of Trustees to ensure that training needs are met.

Arnos Vale Cemetery Enterprises

The wholly owned trading subsidiary, Arnos Vale Cemetery Enterprises Limited (AVCE) was incorporated on 14 July 2010 to develop commercial offerings taking advantage of the cemetery's unique location and history, in a manner consistent with both.

All the subsidiary's net taxable income generated is transferred to the charity annually by gift aid. Directors of the trading subsidiary who are also Trustees of the charity draw no salary or dividend from either company.

Remuneration of key management personnel

The Trust's policy on remuneration of key management personnel aims to ensure that such remuneration is benchmarked against charitable bodies in the Bristol area so that it is competitive. Remuneration levels for all employees are reviewed at least annually by the Chair, in conjunction with the Chief Executive, and are formally approved by the Board of Trustees.

Related parties and co-operation with other organisations

None of the Trustees receive remuneration or benefit from their work with the charity. Any connection between a Director or senior manager of the charity with organisations with which the Trust engages must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a third party. In the current year no such related party transactions were reported.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit, 'Charities and Public Benefit'. The Trustees are mindful of this guidance in setting the objectives for the Trust. The key objectives were published during the year in a new strategic business plan covering 2021-24.

Values of the Trust

The Trust has a very clear set of core values, which underpins all that we do. These values are interwoven into our approach, from interview questions to business planning, and we look for value based behaviours in everyone who works with us. The core values are:

- Compassion
- Community
- Conservation
- Collaboration

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2023

Business plan 2021-2024

The strategy identifies the following mission for the Trust:

That the Cemetery must evolve and stay relevant for all of Bristol's communities to enhance this special place for all.

The key strategic aims within the strategy relate to:

- **Conserving the heritage site** - To respond to the environmental and behavioural changes to enhance the natural life and heritage of our assets in a sustainable way;
- **Engaging with the community** - To understand the visitors to the site so that we can better provide the services that the community want;
- **Offering a range of burial and bereavement services** - To review and expand our service offering in line with ongoing trends and capacity;
- **Delivering viable events** - To ensure that the suite of events offered is aligned with our mission; and
- **Financial sustainability and future security** - To (i) secure sufficient funds from multiple sources with a focus on wider fundraising activities, (ii) maximise operational efficiency, and (iii) leverage the benefits of local communities and organisations.

Achievements and performance

Progress against the strategy (2021-2024)

It is difficult to examine progress this financial year without mentioning the ongoing impact of Covid that particularly impacted the first half of the year as we cautiously continued to emerge from the pandemic. The situation during the year was an evolving one, requiring us to remain collectively flexible, as we cautiously restarted significant events. There were challenging impacts on staffing and ongoing periods of adjustment as the year progressed.

The site in the heart of Bristol continued to attract high visitor numbers. As with every other aspect of the way we work, Covid saw us adapt our approach to our people. Re-opening the café, shop and significant events was challenging, as restrictions were eased and staffing at times proved challenging due to Covid outbreaks and recruitment issues. The focus throughout was very much health and safety of our people, visitors, volunteers and staff at its core.

We would like to thank our supporters including the Friends of Arnos Vale, individuals, Trusts, Foundations and Government, who have helped us throughout this difficult time.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2023

1. Conservation

- Our volunteers returned to the site after Covid restrictions ended and are a key part of ongoing maintenance helping us look after the site for nature and people. We are grateful for their hard work and support;
- Significant upgrades to the footpaths were completed across the site to improve access;
- The annual tree survey was completed;
- The rate and decline of trees due to ash die back appeared to reduce during the year, which is positive news. Keeping our site safe for our visitors is of key importance and a management plan is in place to clear the most affected and hazardous trees. Significant works were needed during the year and are ongoing to manage the site at considerable cost both financially and to the landscape. Tree surgery work during the year totalled £39,105 (2022: £28,055);
- Our replanting plan commenced with 400 trees planted by Wates Group Ltd, in hedgerows and across a bank previously cleared due to ash die back. We look forward to seeing how this adds to the diversity of the site; and
- The Rooted in Nature funded project commenced in earnest this year, with the aim of improving broader community access to engage with nature and the landscape, including those impacted by Covid. A Landscape Volunteering Officer was appointed during the year. This additional resource led to the recruitment of an initial 14 new volunteers, who are already having a positive impact across the site. We are working with local charities to expand the breadth of our volunteering base further. The project will contribute towards the longer-term recovery of habitat across the site.

2. Community engagement

- We welcomed over 500,000 visitors to site during the year. This was recorded using new people counters at the main site entrance. This is part of a project to build a more detailed picture of our site users and how to best meet their needs;
- During this period we ran 86 tours and welcomed over 800 attendees. Tours included the General Cemetery, Bat Walk, Sculpture Tours, War graves, Bird Song, Night tours, Summer Flowers, Love, Wonderful Women and the Medicine tour;
- We held 29 private tours with 455 people in attendance on a range of topics about the cemetery;
- 24 family activities during school holidays, we welcomed 431 families to site to take part in these events. Thanks to the National Lottery Heritage Fund who supported 5 of these events through our Rooted In Nature Programme;
- We welcomed 12 schools from across the region, with over 600 children learning about History, Geography, and Science. We continue our partnership with local school Hillcrest who use our site every Monday afternoon;
- The Notable People section of our website continues to grow with our volunteer researchers undertaking much of this work;
- Our volunteers continued to offer support with research, tours and in the shop, and we are hugely grateful for their dedication;
- Ongoing development of our Customer Relationship Management (CRM) system with new links to tour booking forms and donations via the website to enable us to better understand and communicate with our supporters;
- Regular newsletters to our supporters;
- We were re-awarded a green flag community award for 22/23; and
- The feedback from our annual survey was incredibly positive.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2023

3. Burial and bereavement services

- Our website saw a significant increase in activity during the year, with the pandemic a focus for people thinking about how they want to commemorate a loved one. This resulted in a significant increase in the number of services during the year and we were proud to be able to offer support to the bereaved;
- Greater integration of our existing sales and donation systems with CRM system;
- We issued Service level agreements to Funeral Directors to ensure consistent standards are in place;
- We have developed an offer of new products, including benches and natural burial woodland plaques, in line with our conservation policy; and
- After 186 years of operation, traditional burial sites at the cemetery were largely filled by the end of the year. This will largely be replaced by natural woodland burials moving forwards.

4. Events

- These opened up significantly in the year, governed by an evolving, comprehensive set of risk assessments to keep staff, volunteers and visitors safe;
- The programme saw the reintroduction of the May and Christmas fairs, the Carol service and the Bristol Film Festival screenings amongst others. There was a significant backlog of weddings delayed by Covid;
- In December we hosted Red Rope theatre company for a very atmospheric run of performances of a Christmas Carol;
- Our online talks, instigated during the pandemic proved popular again this year. We ran 9 talks on subjects ranging from the Early History of the Funeral Trade, Tower Hamlets Cemetery Park, and Women who Built Bristol; and
- We received funding for consultants to help us develop the café offering.

5. Financial sustainability

- A thorough review of the Trust's Standing Financial Instructions was undertaken during the year to ensure that the overarching framework of systems and controls governing the finances remain robust;
- The Management accounts, budgeting and reporting formats were reviewed and updated;
- A new Investment policy was approved by the Trustees with a view to protecting reserves against the impact of inflation;
- Regular review of financial forecast and reserves policies continue; and
- A legacy pack was produced to encourage gifts in wills from our supporters. This has been downloaded over 200 times in the year.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2023

Financial review and results for the year

The deficit for the year from operating activities (net income from unrestricted funds before transfers) was £58,003 (2022: Surplus £1,736). During the financial year to 31 March 2022, the Trust relied on a significant level of support primarily from the DCMS Cultural recovery fund for Heritage, totalling £100,600. This, along with other grants, enabled the Trust to meet a significant level of our operational and estate costs during that year, while our ability to generate income was limited by the pandemic.

The aim for 2022/23 was to replace this funding by fully reopening our events and activities to pre pandemic levels, during a period of continued uncertainty. The main challenges were:

- Covid continued to impact delivery through staff absence, regulatory and visitor uncertainty;
- A changing employment market post Covid made recruitment challenging, particularly for café staff. This resulted in a number of café closures during the year;
- Ongoing costs associated with ash die back;
- The Consumer Price Inflation rate (CPI) for March 2023 was 10.1% and the impact of inflation was strongly felt across our suppliers during the year, particularly the café suppliers where the impact on food prices was often much higher than CPI;
- Weddings are priced several years in advance and the high cost of inflation directly impacted margins;
- High inflation impacted the levels of single donations received during the year; and
- Staff were supported with additional cost of living payments during the winter months and hourly paid staff rates were revised mid-year for the first time. Our employment packages were improved to include Life Insurance and support services for staff.

The overall deficit for the year, including restricted funds, was £48,978 (2022: £12,841). Given the difficult trading conditions, the Trustees are satisfied with the deficit for the year, as an appropriate use of its reserve policy to manage such risks.

Reserves and going concern

The Trustees' overarching reserves policy is to manage risk and investment in line with the Trust's operational strategy. The most recent assessment of reserve levels is to hold approximately 3 months unrestricted expenditure. The Trustees consider that in assessing the current level of reserves together with financial modelling and risk assessments, that the Trust is a going concern. Recognising the continued difficult financial climate that the Trust operates in the Finance Committee will review the reserves policy and the risk profile on at least an annual basis.

At 31 March 2023 the liquid unrestricted funds (defined as net current assets held in general funds) were £236,425 (2022: £287,687), equivalent to 4 months' expenditure. The Trust also has access to the Endowment funds managed by Quartet, which allow for some capital to be drawn on to meet unexpected costs.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2023

Risk management

The Trustees' risk management policy is to examine the major risks that the Trust faces each financial year and to ensure that there are measures in place to monitor and control these risks and to mitigate any impact that they may have in the future. We place a key emphasis on assurance, particularly external assurance to effectively manage risk. The key areas of strategic potential risk identified by the Trust are:

- **Ash dieback** – *Ash is a significant species on the site and will have an impact on the nature of the site, as well as providing a significant removal cost.* The spread across the site is monitored and costs assessed to allow a planned response. Funding has been identified as part of the Rooted in Nature funding to cover most of the required activities identified in this plan. A replanting plan is being formalised to address the impact on the site;
- **Loss of key personnel** – *as a small charity the loss of key personnel can impact on our ability to operate effectively.* Our focus is on ensuring that our packages are competitive and that we have a comprehensive training and development programme, backed up by appraisal and supervisory practises to ensure that staff are engaged, supported and developed within their roles; and
- **Gaps in skillset of the Board** – *Gaps lead to inadequate strategy and risk management.* A skills audit of the board is ongoing and three new Trustees appointed.

Statement of responsibilities of the Trustees

The Trustees (who are also Directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2023

Members of the charity guarantee to contribute an amount not exceeding £5 to the assets of the charity in the event of winding up. The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the group and parent charity during the year and have expressed their willingness to continue in that capacity.

Approved by the Trustees on 28 September 2023 and signed on their behalf by



Nigel Dyke
Trustee



Rupert Mullins TD
Trustee

Independent examiner's report

To the trustees of

Arnos Vale Cemetery Trust

I report to the trustees on my examination of the consolidated accounts of the group comprising of Arnos Vale Cemetery Trust ('the charity') and its subsidiary undertaking for the year ended 31 March 2023, which are set out on pages 13 to 33.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the consolidated accounts of the group in accordance with the requirements of the Charities Act 2011 ('the Act') and you have chosen to prepare consolidated accounts for the group. You are satisfied that the accounts of both the charity and the group are not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company'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 the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides payroll and ad hoc VAT support services to the Trust. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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

- (1) accounting records were not kept in respect of the charity and the group as required by section 130 of the 2011 Act and, with respect to the subsidiary, as required by section 386 of the Companies Act 2006; 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).

Independent examiner's report

To the trustees of

Arnos Vale Cemetery Trust

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.

Alison Godfrey

Date: 28 September 2023

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Arnos Vale Cemetery Trust

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2023

	Note	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Income from:					
Donations and legacies	3	93,470	132,592	226,062	330,829
Charitable activities	4	-	213,420	213,420	138,107
Other trading activities	5	-	361,374	361,374	196,996
Total income		<u>93,470</u>	<u>707,386</u>	<u>800,856</u>	<u>665,932</u>
Expenditure on:					
Raising funds:					
<i>Voluntary income</i>		-	13,195	13,195	25,662
<i>Fundraising trading</i>		-	351,294	351,294	159,599
<i>Investment management</i>		-	9,603	9,603	9,198
Charitable activities		<u>84,445</u>	<u>391,297</u>	<u>475,742</u>	<u>484,314</u>
Total expenditure	7	<u>84,445</u>	<u>765,389</u>	<u>849,834</u>	<u>678,773</u>
Net income / (expenditure)		9,025	(58,003)	(48,978)	(12,841)
Transfers between funds		<u>(9,025)</u>	<u>9,025</u>	<u>-</u>	<u>-</u>
Net movement in funds	8	-	(48,978)	(48,978)	(12,841)
Reconciliation of funds:					
Total funds brought forward		<u>29,047</u>	<u>404,318</u>	<u>433,365</u>	<u>446,206</u>
Total funds carried forward		<u><u>29,047</u></u>	<u><u>355,340</u></u>	<u><u>384,387</u></u>	<u><u>433,365</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 21 to the accounts.

Arnos Vale Cemetery Trust

Consolidated balance sheets

As at 31 March 2023

	Note	The group 2023 £	The group 2022 £	The charity 2023 £	The charity 2022 £
Fixed assets					
Tangible assets	11	109,271	113,042	99,653	102,026
Investments	12	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
		109,271	113,042	99,654	102,027
Current assets					
Stock	15	10,742	9,235	-	-
Debtors	16	61,175	41,996	71,472	57,671
Cash at bank and in hand		<u>276,821</u>	<u>366,822</u>	<u>232,686</u>	<u>296,091</u>
		348,738	418,053	304,158	353,762
Liabilities					
Creditors: amounts falling due within 1 year	17	<u>(66,177)</u>	<u>(82,323)</u>	<u>(30,918)</u>	<u>(31,820)</u>
Net current assets		<u>282,561</u>	<u>335,730</u>	<u>273,240</u>	<u>321,942</u>
Total assets less current liabilities		391,832	448,772	372,894	423,969
Creditors: amounts falling due after more than 1 year	18	<u>(7,445)</u>	<u>(15,407)</u>	<u>-</u>	<u>-</u>
Net assets	20	<u><u>384,387</u></u>	<u><u>433,365</u></u>	<u><u>372,894</u></u>	<u><u>423,969</u></u>
Funds	21				
Restricted funds		29,047	29,047	29,047	29,047
Unrestricted funds					
Designated funds		17,089	18,996	17,089	18,996
General funds		<u>338,251</u>	<u>385,322</u>	<u>326,758</u>	<u>375,926</u>
Total funds		<u><u>384,387</u></u>	<u><u>433,365</u></u>	<u><u>372,894</u></u>	<u><u>423,969</u></u>

Arnos Vale Cemetery Trust

Consolidated balance sheets

As at 31 March 2023

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the Trustees on 28 September 2023 and signed on their behalf by



Nigel Dyke - Chair of Trustees



Rupert Mullins TD - Trustee

Arnos Vale Cemetery Trust

Consolidated statement of cash flows

For the year ended 31 March 2023

	2023	2022
	£	£
Cash used in operating activities:		
Net movement in funds	(48,978)	(12,841)
Adjustments for:		
Depreciation charges	49,233	43,960
Increase in stock	(1,507)	(6,695)
Increase in debtors	(19,179)	(17,228)
(Decrease) / increase in creditors	(24,108)	22,509
Net cash (used in) / provided by operating activities	<u>(44,539)</u>	<u>29,705</u>
Cash flows from investing activities:		
Purchase of tangible fixed assets	<u>(45,462)</u>	<u>(63,806)</u>
Net cash used in investing activities	<u>(45,462)</u>	<u>(63,806)</u>
Decrease in cash and cash equivalents in the year	(90,001)	(34,101)
Cash and cash equivalents at the beginning of the year	<u>366,822</u>	<u>400,923</u>
Cash and cash equivalents at the end of the year	<u><u>276,821</u></u>	<u><u>366,822</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Arnos Vale Cemetery 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 note.

b) Group accounts

These financial statements consolidate the results of the charitable company and its wholly-owned (controlled) subsidiary on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

d) 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.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

d) Income (continued)

Income from other trading activities is recognised when the goods or services are delivered. Income received in advance of events or hire is deferred until the event is held.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities on the basis of staff time, as follows:

	2023	2022
Raising funds (voluntary income)	4.5%	8.1%
Charitable activities	95.5%	91.9%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Long term leasehold property improvements	10% straight line
Motor vehicles	25% straight line
Fixtures and fittings	10% - 25% straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) Investments

Investments in subsidiaries are valued at cost less provision for impairment.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

k) Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

l) Debtors

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

m) Cash at bank and in hand

Cash at bank and cash 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.

n) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

p) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the statement of financial activities.

q) Operating leases

Rental payments under operating leases are charged to the statement of financial activities on a straight line basis over the term of the relevant lease.

r) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1 (i) above.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

2. Prior period comparatives: consolidated statement of financial activities

	Restricted £	Unrestricted £	2022 Total £
Income from:			
Donations and legacies	152,342	178,487	330,829
Charitable activities	-	138,107	138,107
Other trading activities	-	196,996	196,996
Total income	152,342	513,590	665,932
Expenditure on:			
Raising funds:			
<i>Voluntary income</i>	-	25,662	25,662
<i>Fundraising trading</i>	-	159,599	159,599
<i>Investment management</i>	-	9,198	9,198
Charitable activities	166,919	317,395	484,314
Total expenditure	166,919	511,854	678,773
Net (expenditure) / income	(14,577)	1,736	(12,841)
Transfers between funds	(25,464)	25,464	-
Net movement in funds	(40,041)	27,200	(12,841)

3. Income from donations and legacies

	Restricted £	Unrestricted £	2023 Total £
Donations	-	28,719	28,719
Legacies	-	15,151	15,151
Grants	93,470	2,000	95,470
Quartet investment	-	86,722	86,722
Total income from donations and legacies	93,470	132,592	226,062
Prior period comparative:			
	Restricted £	Unrestricted £	2022 Total £
Donations	-	38,237	38,237
Legacies	-	49,392	49,392
Grants	152,342	8,072	160,414
Quartet investment	-	82,786	82,786
Total income from donations and legacies	152,342	178,487	330,829

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

4. Income from charitable activities

	2023	2022
	Total	Total
	£	£
Cemetery services	195,860	126,231
Public engagement and learning	17,467	11,780
Other	93	96
Total income from charitable activities	<u>213,420</u>	<u>138,107</u>

All income from charitable activities was unrestricted in both the current and prior year.

5. Income from other trading activities

	2023	2022
	Total	Total
	£	£
Trading activities of subsidiary	<u>361,374</u>	<u>196,996</u>

All income from other trading activities was unrestricted in both the current and prior year.

6. Government grants

The charitable company receives government grants, defined as funding from the Cultural Recovery Fund, Bristol City Council, and the Kickstart scheme to fund charitable activities. The total value of such grants in the period ending 31 March 2023 was £nil (2022: £123,382). There are no unfulfilled conditions or contingencies attaching to these grants in 2022/23.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

7. Total expenditure

	Raising funds (voluntary income) £	Raising funds (fundraising trading) £	Raising funds (investment management) £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 9)	9,938	241,746	-	211,184	27,330	490,198
Non payroll staff costs	-	3,620	-	3,314	-	6,934
Premises and estate expenses	-	95	-	105,201	-	105,296
Fundraising	123	2,097	-	-	-	2,220
Cemetery services	-	-	-	26,519	-	26,519
Public engagement	-	-	-	6,489	-	6,489
Insurance	-	-	-	-	14,834	14,834
Investment management fees	-	-	9,603	-	-	9,603
Legal and professional	-	18	-	-	7,681	7,699
Accountancy	-	1,600	-	-	6,130	7,730
Depreciation	-	2,737	-	46,496	-	49,233
Office costs	-	6,752	-	-	13,745	20,497
Irrecoverable VAT	-	-	-	9,953	-	9,953
Cost of trading activities	-	92,629	-	-	-	92,629
Sub-total	10,061	351,294	9,603	409,156	69,720	849,834
Allocation of support and governance costs	3,134	-	-	66,586	(69,720)	-
Total expenditure	13,195	351,294	9,603	475,742	-	849,834

Total governance costs were £7,730 (2022: £7,751).

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

7. Total expenditure - prior period comparative

	Raising funds (voluntary income) £	Raising funds (fundraising trading) £	Raising funds (investment management) £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 9)	17,396	112,903	-	196,323	34,791	361,413
Non payroll staff costs	-	471	-	7,718	-	8,189
Premises and estate expenses	-	-	-	123,572	-	123,572
Fundraising	306	328	-	-	-	634
Cemetery services	-	-	-	18,584	-	18,584
Public engagement	-	-	-	5,682	-	5,682
Insurance	-	-	-	-	13,180	13,180
Investment management fees	-	-	9,198	-	-	9,198
Legal and professional	-	-	-	-	22,860	22,860
Accountancy	-	1,500	-	-	7,343	8,843
Depreciation	-	1,358	-	42,602	-	43,960
Office costs	-	1,946	-	-	19,619	21,565
Cost of trading activities	-	41,093	-	-	-	41,093
Sub-total	17,702	159,599	9,198	394,481	97,793	678,773
Allocation of support and governance costs	7,960	-	-	89,833	(97,793)	-
Total expenditure	25,662	159,599	9,198	484,314	-	678,773

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

8. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation	49,233	43,960
Operating lease payments	3,198	1,358
Trustees' remuneration	-	-
Trustees' reimbursed expenses	-	-
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	4,350	4,050
▪ Other services (excluding VAT)	<u>2,586</u>	<u>1,962</u>

9. Staff costs and numbers

Staff costs were as follows:

	Group 2023 £	Group 2022 £
Salaries and wages	451,791	333,684
Social security costs	29,703	21,279
Pension costs	<u>8,704</u>	<u>6,450</u>
	<u>490,198</u>	<u>361,413</u>

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

The key management personnel of the charitable company comprises of the Chief Executive Officer. The total employee benefits of the key management personnel were £43,536 (2022: £41,481).

	Group 2023 No.	Group 2022 No.
Average head count	<u>33</u>	<u>22</u>

	Group 2023 No.	Group 2022 No.
Average full time equivalent	<u>17</u>	<u>13</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's subsidiary, Arnos Vale Cemetery Enterprises Limited, gift aids its available trading profits to the charity. There was no taxable profit retained by Arnos Vale Cemetery Enterprises Limited that was chargeable to corporation tax in the current or prior year.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

11. Tangible fixed assets

Group	Long-term leasehold property improvement £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 April 2022	169,396	7,750	176,111	353,257
Additions in year	38,709	-	6,753	45,462
Disposals	-	-	(1,074)	(1,074)
At 31 March 2023	<u>208,105</u>	<u>7,750</u>	<u>181,790</u>	<u>397,645</u>
Depreciation				
At 1 April 2022	86,345	5,813	148,057	240,215
Charge for the year	35,364	1,937	11,932	49,233
Disposals	-	-	(1,074)	(1,074)
At 31 March 2023	<u>121,709</u>	<u>7,750</u>	<u>158,915</u>	<u>288,374</u>
Net book value				
At 31 March 2023	<u>86,396</u>	<u>-</u>	<u>22,875</u>	<u>109,271</u>
At 31 March 2022	<u>83,051</u>	<u>1,937</u>	<u>28,054</u>	<u>113,042</u>
Charity				
	Long-term leasehold property improvement £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 April 2022	169,396	7,750	134,157	311,303
Additions in year	38,709	-	5,414	44,123
Disposals	-	-	(1,074)	(1,074)
At 31 March 2023	<u>208,105</u>	<u>7,750</u>	<u>138,497</u>	<u>354,352</u>
Depreciation				
At 1 April 2022	86,345	5,813	117,119	209,277
Charge for the year	35,364	1,937	9,195	46,496
Disposals	-	-	(1,074)	(1,074)
At 31 March 2023	<u>121,709</u>	<u>7,750</u>	<u>125,240</u>	<u>254,699</u>
Net book value				
At 31 March 2023	<u>86,396</u>	<u>-</u>	<u>13,257</u>	<u>99,653</u>
At 31 March 2022	<u>83,051</u>	<u>1,937</u>	<u>17,038</u>	<u>102,026</u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

11. Tangible fixed assets (continued)

In 2011 Bristol City Council granted Arnos Vale Cemetery Trust a 125 year lease for the cemetery. Arnos Vale Cemetery Trust do not recognise the lease as an asset in the financial statements as the trustees have assessed that the lease does not have an intrinsic value due to the restrictions of use of the site and the cost of upkeep of the cemetery.

12. Investments

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Investments in subsidiary	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>

The investment represents 100% of the ordinary share capital of Arnos Vale Cemetery Enterprises Limited, whose principal activity is to carry out trading activities in support of the charity. A summary of the financial results and position of Arnos Vale Cemetery Enterprises Limited is given below (see note 13).

13. Subsidiary undertakings

Arnos Vale Cemetery Enterprises Limited

Arnos Vale Cemetery Enterprises Limited is the trading arm of the charity, of which Arnos Vale Cemetery Trust is the sole shareholder.

	2023 £	2022 £
Turnover	361,374	196,996
Cost of sales	<u>(86,733)</u>	<u>(39,357)</u>
Gross profit	274,641	157,639
Administrative expenses	<u>(264,561)</u>	<u>(120,242)</u>
Operating profit	10,080	37,397
Interest payable	<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation	10,080	37,397
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>
Profit for the financial year after taxation	<u>10,080</u>	<u>37,397</u>
Total retained earnings brought forward	9,395	439
Total comprehensive income for the year	10,080	37,397
Gift aid distribution to parent charity	<u>(7,981)</u>	<u>(28,441)</u>
Total retained earnings carried forward	<u>11,494</u>	<u>9,395</u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

13. Subsidiary undertakings (continued)

The aggregate of the assets, liabilities and funds was:

	2023 £	2022 £
Assets	86,906	113,413
Liabilities	<u>(75,411)</u>	<u>(104,017)</u>
Funds	<u>11,495</u>	<u>9,396</u>

14. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2023 £	2022 £
Gross income	447,463	497,377
Results for the year	<u>(51,076)</u>	<u>(21,797)</u>

15. Stock

	Group 2023 £	Group 2022 £
Merchandise	7,689	5,559
Café stock	<u>3,053</u>	<u>3,676</u>
	<u>10,742</u>	<u>9,235</u>

16. Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade debtors	3,271	5,956	1,990	4,050
Prepayments and accrued income	57,563	29,074	36,434	8,549
Other debtors	341	6,966	341	6,966
Amounts owed by group undertakings	<u>-</u>	<u>-</u>	<u>32,707</u>	<u>38,106</u>
	<u>61,175</u>	<u>41,996</u>	<u>71,472</u>	<u>57,671</u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

17. Creditors : amounts due within 1 year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade creditors	9,741	18,221	8,906	17,057
Accruals	17,630	14,148	12,234	9,973
Deferred income	34,978	43,990	5,950	-
VAT	3,828	5,964	3,828	4,790
	<u>66,177</u>	<u>82,323</u>	<u>30,918</u>	<u>31,820</u>

18. Creditors : amounts falling due after more than one year

	Group 2023 £	Group 2022 £
Deferred income	<u>7,445</u>	<u>15,407</u>

19. Deferred income

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
At 1 April 2022	59,397	55,168	-	-
Deferred during the year	41,309	70,051	5,950	-
Released during the year	<u>(58,283)</u>	<u>(65,822)</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>42,423</u>	<u>59,397</u>	<u>5,950</u>	<u>-</u>

Deferred income relates to hire and weddings paid for in advance.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

20. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	109,271	109,271
Current assets	29,047	17,089	302,602	348,738
Creditors due within one year	-	-	(66,177)	(66,177)
Creditors due in more than one year	-	-	(7,445)	(7,445)
Net assets at 31 March 2023	<u>29,047</u>	<u>17,089</u>	<u>338,251</u>	<u>384,387</u>
Prior period comparative				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	113,042	113,042
Current assets	29,047	18,996	370,010	418,053
Creditors due within one year	-	-	(82,323)	(82,323)
Creditors due in more than one year	-	-	(15,407)	(15,407)
Net assets at 31 March 2022	<u>29,047</u>	<u>18,996</u>	<u>385,322</u>	<u>433,365</u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

21. Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2023 £
Restricted funds					
The Raja Fund	29,047	-	-	-	29,047
Rooted in Nature	-	90,470	(81,445)	(9,025)	-
SBES Resilience	-	3,000	(3,000)	-	-
Total restricted funds	29,047	93,470	(84,445)	(9,025)	29,047
Unrestricted funds					
<i>Designated funds:</i>					
Friends of Arnos Vale Cemetery Trust	18,996	3,525	(832)	(4,600)	17,089
<i>Total designated funds</i>	18,996	3,525	(832)	(4,600)	17,089
General funds	385,322	703,861	(764,557)	13,625	338,251
Total unrestricted funds	404,318	707,386	(765,389)	9,025	355,340
Total funds	433,365	800,856	(849,834)	-	384,387

Purposes of restricted funds

The Raja Fund

This fund is for the following agreed purposes connected with the Raja Rammohan Roy:

- Repairs and/or maintenance work on the tomb or chattri of the Raja;
- Education and commemoration projects and events connected with the Raja; and
- Establishing, developing or providing exhibition space or exhibits for a permanent exhibition or memorial to the Raja at Arnos Vale.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

21. Movements in funds (continued)

Rooted in Nature	A grant from the National Lottery Heritage Fund to firstly address Ash dieback on site and the long term recovery and improvement of the woodland. Secondly to create new opportunities for people to engage with Heritage and increase their skills, knowledge and understanding of nature conservation.
SBES Resilience	Funding to support the development of business resilience strategies.
NLHF - Resilience	A grant from the National Lottery Heritage Fund for the following purposes: - Recruit and employ part and full time staff, and appointment of consultants; - Staff training 8, hosting training days for other organisations; - Installation of foot counters, new tills and computers; and - Purchase of survey subscriptions.
Post Code Lottery	This was an Access Grant for the improvement of a footpath at Amos Vale. As a result of Covid restrictions most of this work was undertaken in 2021/22 with the agreement of the funder.
Historic England	A grant to modify and repair the Anglican Chapel roof to prevent rainwater ingressing into the chapel.
Kickstart	The Kickstart Scheme provided funding to employers to create jobs for 16-24 year olds on universal credit. The Trust employed 2 individuals during the 21/22 year who completed the programme within the year.
Cultural Recovery Fund	A grant to help the organisation recover from the economic impact of Covid-19 and to ensure financial viability in the future. Including covering core costs such as salaries and utilities, repair, Covid-19 related costs and support with business planning and CRM development.
Purposes of designated funds	
Friends of Arnos Vale Cemetery Trust	The Friends of Arnos Vale raise funds to support the Cemetery on specific projects.
Shop improvement grant	Funds designated to employ a shop manager for the onsite shop, including wages costs and training.

Purposes of transfers between funds

Transfers out of restricted funds in the year relate to the purchase of tangible fixed assets from restricted income. The transfer out of the designated fund in the year relates to anglican roof works in the current and prior year which the friends agreed to fund. The transfer into the designated fund in the prior year was due to an overspend on this project.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

21. Movements in funds (continued)

Prior period comparative	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
Restricted funds					
The Raja Fund	29,047	-	-	-	29,047
NLHF - Resilience	15,165	29,850	(40,208)	(4,807)	-
Post Code Lottery	16,896	-	(57)	(16,839)	-
Historic England	7,980	2,760	(10,740)	-	-
Kickstart	-	14,711	(14,711)	-	-
Cultural Recovery Fund	-	100,600	(96,782)	(3,818)	-
Rooted in Nature	-	4,421	(4,421)	-	-
Total restricted funds	69,088	152,342	(166,919)	(25,464)	29,047
Unrestricted funds					
<i>Designated funds:</i>					
Friends of Arnos Vale Cemetery Trust	22,492	9,238	(12,734)	-	18,996
Shop improvement grant	14,113	-	(17,765)	3,652	-
<i>Total designated funds</i>	36,605	9,238	(30,499)	3,652	18,996
General funds	340,513	504,352	(481,355)	21,812	385,322
Total unrestricted funds	377,118	513,590	(511,854)	25,464	404,318
Total funds	446,206	665,932	(678,773)	-	433,365

22. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Amount falling due:				
Within 1 year	1,064	3,064	1,064	3,064
Within 1 - 5 years	266	1,330	266	1,330
	1,330	4,394	1,330	4,394

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2023

23. Related party transactions

Arnos Vale Cemetery Trust has a wholly owned subsidiary, Arnos Vale Cemetery Enterprises Limited, a company limited by shares (company no. 07314116). At 31 March 2023, Arnos Vale Cemetery Enterprises Limited owed £32,707 to Arnos Vale Cemetery Trust (2022: £38,106).

24. Endowment fund

Quartet Community Foundation manages two separate endowment funds which have been created and funded for the benefit of Arnos Vale Cemetery.

The first of these is a Trust fund created from grants by Bristol City Council to Quartet Community Foundation (then the Greater Bristol Fund) for the purpose of "the maintenance, repair and management... of Arnos Vale Cemetery...". Under the terms of the grant, QCF is permitted to pay over the income and any capital from the fund that it shall have determined to the "Cemetery Trustees" or any other person "responsible for... the Cemetery". AVCT has been in receipt of the income from this fund annually and of capital drawdowns as and when requested of QCF by AVCT.

The second fund is the Catalyst fund created from monies raised by AVCT itself in the four-year period to June 2016, which were match funded by the Heritage Lottery Fund. The terms of this fund permit AVCT to receive and spend its income, but the capital cannot be drawn on in the initial 25 years of the fund's existence.

A summary of the movements on these funds since inception are given below:

	Endowment Trust fund		Catalyst fund	
	Cumulative £'000	2023 £'000	Cumulative £'000	2023 £'000
Capital added	1,500	-	594	-
Fund income and investment gains / (losses)	1,375	(42)	337	(31)
Quartet management fees	(155)	(6)	(31)	(4)
Income paid out to AVCT	(841)	(46)	(199)	(30)
Capital drawn down by AVCT	(818)	-	-	-
Fund balance at 31/03/23	1,061	(94)	701	(65)

ARNOS VALE CEMETERY TRUST

England & Wales - Charity number 1120210

Accounts

Company no. 06272084
Charity no. 1120210

Arnos Vale Cemetery Trust
Report and Unaudited Financial
Statements
31 March 2022

Arnos Vale Cemetery Trust

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Arnos Vale Cemetery Trust

Reference and administrative details

For the year ended 31 March 2022

Company number	06272084
Charity number	1120210
Registered office and operational address	West Lodge Arnos Vale Cemetery Bath Road Bristol BS4 3EW
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Dr Charles Booth Jos Clark Paul Davis Nigel Dyke (Chair) Daniel Flew Matt Kyle Rupert Mullins TD Lynn Robinson Lindsay Telling
Company secretary	Rupert Mullins TD (resigned 8 June 2021)
Chief executive officer	Ellie Collier
Bankers	Lloyds Bank Plc 248 Wells Road Knowle Bristol BS4 2PY CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent examiners	Godfrey Wilson Limited Chartered Accountants and Statutory Auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2022

The Trustees, who are also the Directors under company law, present their annual report and financial statements for the year ended 31 March 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

The Trust and group structure

Development of the Trust

Arnos Vale Cemetery is a spectacular 45-acre Victorian Garden Cemetery in the heart of Bristol. Arnos Vale Cemetery Trust (AVCT or the Trust) started out as an unincorporated Trust in 2001, following a campaign to save the cemetery from redevelopment for housing use. The net assets of that original trust were transferred to the Trust on 1 October 2007.

The Cemetery was compulsorily purchased by Bristol City Council (BCC) on 31 October 2002 and was managed by the Trust under a licence to occupy until 30 May 2012, at which date a 125-year lease of the site, with a peppercorn rent, was granted to the Trust by BCC.

The Trust is the beneficiary of two endowment funds. The first was created by BCC in three tranches totalling £1,500,000. The second Catalyst fund was created by the Trust and the National Heritage Lottery Fund. These two funds are held and managed by Quartet Community Foundation. The Trust is permitted to draw on the revenue and capital accounts for the purpose of maintaining and developing the cemetery. Capital cannot initially be drawn down on the Catalyst fund until 2041.

Today, Arnos Vale Cemetery Trust is incorporated as a company limited by guarantee and a registered charity.

The site continues to be a unique heritage site and beloved Bristol Landmark. At heart remains the Victorian scenic estate for recreation and respectful remembrance of those who have died. The Trust continues to offer a range of cemetery services, including more recently woodland burials and has re-established itself as a serene final resting place, and a welcoming location for those who have died.

The estate provides a wonderful space in the heart of Bristol for the local community and is home to diverse wildlife within historic woodlands. The site is managed as a Site of Nature Conservation Interest (SNCI). We have created a bespoke landscape management plan to ensure conservation of the existing grassland and woodland habitats thereby improving their quality to benefit wildlife. Our conservation work is underpinned by a strong community of volunteers, and corporate volunteers, who are key to the maintenance and development of the site.

The Trust continues to evolve and includes a unique indoor/outdoor venue for weddings and events and provides family experiences including nature trails and forest schools. It provides educational opportunities for all age ranges from pre-school to University of the Third Age. It seeks to engage the public through exhibitions, tours and talks, and community projects. A welcoming café and shop also supported by volunteers, make up part of the Estate.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2022

Objects of the Trust

The objects and core business of the Trust are:

- To secure the conservation, maintenance, operation and management of Arnos Vale Cemetery and its historic buildings, memorials, tombs and other historic physical features for the public benefit and as a cemetery for the decent burial of the dead;
- To secure the conservation and management of the historic landscape, plants and natural life at Arnos Vale Cemetery for the public benefit;
- To advance the education of the public about the lives of those remembered at Arnos Vale and the historic significance of Arnos Vale Cemetery through the establishment and maintenance of a museum which will safeguard and make available for public viewing and inspection its collection of artefacts and other relevant items. This will permit people to explore the collections, archives and research for inspiration, learning and enjoyment;
- To secure the proper conservation, management and care of the Books of Remembrance, historic burial records, cremation records and other archives relating to the Arnos Vale Cemetery for the public benefit; and
- To do all such other lawful things as are necessary to the attainment of the above objects or any of them.

Structure, governance and management

Arnos Vale Cemetery Trust (AVCT or the Trust) was incorporated as a company limited by guarantee on 7 June 2007 and was registered as a charity on 24 July 2007. The governing document of the Trust are its Articles of Association. This document was most recently revised in October 2020. AVCT also has a 100% subsidiary, Arnos Vale Cemetery Enterprises Limited, whose Directors are also Directors of the Trust.

The Trust is administered by a Board of Directors who meet quarterly. They are responsible for setting the strategy of the Trust, scrutinising and monitoring its operations in pursuit of that strategy, safeguarding its assets, and values, and supporting its work.

The day-to-day operation and management of the Trust is delegated to its staff, led by its Chief Executive, who in turn appoints, through the management team, the Trust's staff.

There are also sub-committees formed to deal with specific remits to report to the Board on a variety of issues. The Finance Committee deals with matters of governance, particularly in relation to probity and financial health of the Trust.

Full details of the Trustees who served in the year are provided within the Reference and Administrative Information pages at the beginning of these accounts.

The Trustees continued to meet regularly during 2021/22 but by virtual meetings due to Covid restrictions.

Election, recruitment and training of Trustees

New Trustees are identified and appointed by existing Trustees to meet skills gaps on the Board of Trustees. All such new Trustees retire at the next following General Meeting but are eligible to put themselves forward for election by the members at that meeting for a term of three years.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2022

The Articles of Association sets out that the minimum number of Trustees is three. The maximum number of Trustees is fifteen without an Ordinary Resolution of Members.

Trustees' terms of office are governed by the Articles of Association, which state, that each Trustee who has served for three years must be re-elected by Members but that no Trustee may be elected for more than three consecutive terms of three years. There were no movements in Trustees during the current year.

All Trustees are issued with a copy of the Charity Commission booklet "The Essential Trustee" as part of their induction programme, which provides them with guidance on the assessment and management of risks and advises them of their responsibility to identify and monitor them. There is a regular skills audit of Trustees to ensure that training needs are met.

Arnos Vale Cemetery Enterprises

The wholly owned trading subsidiary, Arnos Vale Cemetery Enterprises Limited (AVCE) was incorporated on 14 July 2010 to develop commercial offerings taking advantage of the cemetery's unique location and history, in a manner consistent with both.

All the subsidiary's net taxable income generated is transferred to the charity annually. Directors of the trading subsidiary who are also Trustees of the charity draw no salary or dividend from either company.

Remuneration of key management personnel

The Trust's policy on remuneration of key management personnel aims to ensure that such remuneration is benchmarked against charitable bodies in the Bristol area so that it is competitive. Remuneration levels for all employees are reviewed at least annually by the Chair, in conjunction with the Chief Executive, and are formally approved by the Board of Trustees.

Related parties and co-operation with other organisations

None of the Trustees receive remuneration or benefit from their work with the charity. Any connection between a Director or senior manager of the charity with organisations with which the Trust engages must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a third party. In the current year no such related party transactions were reported.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit, 'Charities and Public Benefit'. The Trustees are mindful of this guidance in setting the objectives for the Trust. The key objectives were published during the year in a new strategic business plan covering 2021-24.

Values of the Trust

The Trust has a very clear set of core values, which underpins all that we do. These values are interwoven into our approach, from interview questions to business planning, and we look for value based behaviours in everyone who works with us. The core values are:

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2022

- Compassion
- Community
- Conservation
- Collaboration

Business plan 2021-2024

The strategy identifies the following mission for the Trust:

That the Cemetery must evolve and stay relevant for all of Bristol's communities to enhance this special place for all.

The key strategic aims within the strategy relate to:

- **Conserving the heritage site** - To respond to the environmental and behavioural changes to enhance the natural life and heritage of our assets in a sustainable way;
- **Engaging with the community** - To understand the visitors to the site so that we can better provide the services that the community want;
- **Offering a range of burial and bereavement services** - To review and expand our service offering in line with ongoing trends and capacity;
- **Delivering viable events** - To ensure that the suite of events offered is aligned with our mission; and
- **Financial sustainability and future security**- To (i) secure sufficient funds from multiple sources with a focus on wider fundraising activities, (ii) maximise operational efficiency, and (iii) leverage the benefits of local communities and organisations.

Achievements and performance

Progress against the strategy (2021-2024)

It is difficult to review this financial year without giving significant focus to the global pandemic that has once again dominated it. The situation throughout the year was an evolving one, requiring us to remain collectively flexible, creative, and resilient in the face of emerging new challenges. Changing rules and periods of fresh restrictions created uncertainty and further periods of adjustment as the year progressed.

The site in the heart of Bristol continued to attract high visitor numbers enjoying the relative freedom of accessible outdoor space, for both exercise and reflection. Opening the site for events was challenging, impacted by ever-changing rules governing weddings and funerals, as well as the ability to open the café and shop facilities. The focus throughout has very much had health and safety of our visitors, volunteers and staff at it's core.

As with every other aspect of the way we work, Covid saw us adapt our approach to our people. Policies evolved to support the management of Covid across the site, and full periods of pay were continued for self-isolation and Covid related illness. Our office based staff worked a mixture of home working and site working and staying connected was a critical aspect of our Covid response as people balanced work and family commitments. Continued development of our IT provision was key to this connectivity.

We would like to thank our supporters including the Friends of Arnos Vale, individuals, Trusts, Foundations and Government, who contributed throughout this period. In particular we received grants totalling £100,600 from the DCMS Cultural Recovery Fund for Heritage, which was vital in helping us through these uncertain times.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2022

This period gave the organisation time to reflect on its core objects and prepare a new revised business plan based on those reflections. Despite the challenges the year offered, we were still able to make significant progress against this plan:

1. Conservation

- After Covid restrictions, we welcomed back our volunteers, who are a key part of ongoing maintenance helping us look after the site for nature and people. We are appreciative of all of their hard work and support;
- Continued support from the National Lottery Heritage Fund, DCMS Cultural Recovery Fund and Historic England enabled us to continue our building repairs and maintenance programme;
- Significant footpath resurfacing works were completed across the site to improve physical access for all;
- Whilst the pandemic affected us all, the ash die-back on site remains a continuing problem. Keeping our site safe for our visitors is of key importance and a management plan is in place to direct the hazardous work involved. Tree surgery works were undertaken during the year totalling £28,055 and are an ongoing cost both financially and to the landscape;
- We completed our annual tree survey; and
- The Rooted in Nature funded project was approved and commenced with the aim of improving a broader community access to engage with nature and the landscape, including those impacted by Covid-19. The project will contribute towards the longer term recovery of the woodland.

2. Community engagement

- Throughout the pandemic people have visited Arnos Vale, for wellbeing, history and a connection to nature. We have welcomed a significant increase in visitors this year with returning visitors and people discovering the site for the first time;
- Our volunteers continued to offer support with research, tours and in the shop, and we are fortunate to have such a dedicated team;
- A new Customer Relationship Management (CRM) system was scoped to enable us to better understand and communicate with our supporters;
- We have installed counters at the site entrances to better understand visitor numbers, and a project to build a more detailed picture of our site users and how to best we can meet their needs;
- There was significant investment in new IT systems for the shop and café, to improve the visitor experience; and
- In previous years third parties have run the café. From November 2022 we took over running the café with a view to better meeting the needs of our visitors.

3. Burial and bereavement services

- Cemetery services remained busy throughout this period. Many families who had not been able to have the funeral they would have liked during the pandemic took the opportunity to commemorate a loved one;
- Greater integration of our systems with CRM system; and
- We have continued the development of our Natural Burial Woodland services and were pleased to plant our first planned tree, a field maple, in the initial area to be completed.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2022

4. Events

- These were much regulated by the assessed risk to ensure staff, volunteers and visitors were kept safe;
- The programme continued to be significantly affected by uncertainties, with key summer events being disrupted. We focused on restarting previously cancelled events, including weddings;
- In December we were delighted to host Insane Root theatre company and Grief Encounter, with their site specific promenade work Hansel and Gretel;
- Our popular talks programmes continued online due to the restrictions; and
- Tours and school events were much limited during the year, but proved popular again once restrictions were lifted.

5. Financial sustainability

- The Trust has remained resilient throughout the last two years despite Covid, especially thanks to external funding and donors. We are grateful for this continued support;
- The Trust identified the need to strengthen its financial management during the year and recruited a new Finance Manager in January 2022. Focus will be on improving the control environment, reporting and cost management of the Trust; and
- Regular reviews of financial forecasts and reserves policies continue.

Financial review and results for the year

The surplus for the year from operating activities (net income from unrestricted funds before transfers) was £1,736 (2021: surplus £190,500). Due to the Covid restrictions, the Trust relied on a significant level of support primarily from the DCMS Cultural Recovery Fund for Heritage, totalling £100,600 during the year and is shown within restricted funds. This, along with other grants, enabled the Trust to meet a significant level of our operational and estate costs during the year, while our ability to generate income was limited by the pandemic. The previous financial year included additional Covid relief funding (£110,500 NLHF Covid funding and £136,100 of Cultural Recovery funding) which supported a higher surplus.

The overall deficit for the year, including restricted funds, was £12,841 (2021: surplus of £168,490). The deficit during the year on restricted funds (before transfers) of £14,577 (2021: £22,010) is caused by the timing of expenditure, with both costs covered by the resilience fund and path works funded by the Postcode Lottery falling into the current year, with funding received in the prior year.

Reserves and going concern

The Directors' overarching reserves policy is to manage risk and investment in line with the Trust's operational strategy. The most recent assessment of reserve levels is to hold approximately three months unrestricted expenditure. The Directors consider that in assessing the current level of reserves together with financial modelling and risk assessments, that the Trust is a going concern. Recognising the continued difficult financial climate in which the Trust operates, the Finance Committee will review the reserves policy and the risk profile on at least an annual basis.

At 31 March 2022 the liquid unrestricted funds (defined as current assets held in general funds) were £287,687 (2021: £261,610), equivalent to just over five months expenditure. The Trust also has access to the Endowment funds managed by Quartet, which allow for some capital to be drawn on to meet unexpected costs.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2022

Risk management

The Trustees' risk management policy is to examine the major risks that the Trust faces each financial year and to ensure that there are measures in place to monitor and control these risks and to mitigate any impact that they may have in the future. We place a key emphasis on assurance, particularly external assurance to effectively manage risk. The key areas of strategic potential risk identified by the Trust are:

- **Ash dieback** – *Ash is a significant species on the site and will have an impact on the nature of the site, as well as providing a significant removal cost.* The spread across the site is monitored and costs assessed to allow a planned response. Funding has been identified as part of the Rooted in Nature funding to cover most of the required activities identified in this plan. A replanting plan is being formalised to address the impact on the site;
- **Loss of key personnel** – *as a small charity the loss of key personnel can impact on our ability to operate effectively.* Our focus is on ensuring that our packages are competitive and that we have a comprehensive training and development programme, backed up by appraisal and supervisory practises to ensure that staff are engaged, supported and developed within their roles; and
- **Business continuity** – *enforced site closure due to external change impacting on the business, staff and income.* The pandemic has been a good test of these procedures. The trust holds a robust continuity plan with processes to access alternative grants and funding, including the endowment funds managed by Quartet.

Statement of responsibilities of the Trustees

The Trustees (who are also Directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2022

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £5 to the assets of the charity in the event of winding up. The Trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the group and parent charity during the year and have expressed their willingness to continue in that capacity.

Approved by the Trustees on 26 September 2022 and signed on their behalf by



Nigel Dyke
Trustee



Rupert Mullins TD
Trustee

Independent examiner's report

To the trustees of

Arnos Vale Cemetery Trust

I report to the trustees on my examination of the consolidated accounts of the group comprising of Arnos Vale Cemetery Trust ('the charity') and its subsidiary undertaking for the year ended 31 March 2022, which are set out on pages 12 to 32.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the consolidated accounts of the group in accordance with the requirements of the Charities Act 2011 ('the Act') and you have chosen to prepare consolidated accounts for the group. You are satisfied that the accounts of both the charity and the group are not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company'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 the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides ad hoc VAT support and consultancy services to the Trust. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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

- (1) accounting records were not kept in respect of the charity and the group as required by section 130 of the 2011 Act and, with respect to the subsidiary, as required by section 386 of the Companies Act 2006; 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).

Independent examiner's report

To the trustees of

Arnos Vale Cemetery Trust

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.

Alison Godfrey

Date: 26 September 2022

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Arnos Vale Cemetery Trust

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Income from:					
Donations and legacies	3	152,342	178,487	330,829	504,666
Charitable activities	4	-	138,107	138,107	120,454
Other trading activities	5	-	196,996	196,996	44,619
Total income		<u>152,342</u>	<u>513,590</u>	<u>665,932</u>	<u>669,739</u>
Expenditure on:					
Raising funds:					
<i>Voluntary income</i>		-	25,662	25,662	31,147
<i>Fundraising trading</i>		-	159,599	159,599	30,223
<i>Investment management</i>		-	9,198	9,198	7,752
Charitable activities		<u>166,919</u>	<u>317,395</u>	<u>484,314</u>	<u>432,127</u>
Total expenditure	7	<u>166,919</u>	<u>511,854</u>	<u>678,773</u>	<u>501,249</u>
Net income / (expenditure)		(14,577)	1,736	(12,841)	168,490
Transfers between funds		<u>(25,464)</u>	<u>25,464</u>	<u>-</u>	<u>-</u>
Net movement in funds	8	(40,041)	27,200	(12,841)	168,490
Reconciliation of funds:					
Total funds brought forward		<u>69,088</u>	<u>377,118</u>	<u>446,206</u>	<u>277,716</u>
Total funds carried forward		<u><u>29,047</u></u>	<u><u>404,318</u></u>	<u><u>433,365</u></u>	<u><u>446,206</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 21 to the accounts.

Arnos Vale Cemetery Trust

Consolidated balance sheets

As at 31 March 2022

	Note	The group 2022 £	The group 2021 £	The charity 2022 £	The charity 2021 £
Fixed assets					
Tangible assets	11	113,042	93,196	102,026	91,137
Investments	12	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
		113,042	93,196	102,027	91,138
Current assets					
Stock	15	9,235	2,540	-	-
Debtors	16	41,996	24,768	57,671	78,707
Cash at bank and in hand		<u>366,822</u>	<u>400,923</u>	<u>296,091</u>	<u>294,639</u>
		418,053	428,231	353,762	373,346
Liabilities					
Creditors: amounts falling due within 1 year	17	<u>(82,323)</u>	<u>(60,928)</u>	<u>(31,820)</u>	<u>(18,715)</u>
Net current assets		<u>335,730</u>	<u>367,303</u>	<u>321,942</u>	<u>354,631</u>
Total assets less current liabilities		448,772	460,499	423,969	445,769
Creditors: amounts falling due after more than 1 year	18	<u>(15,407)</u>	<u>(14,293)</u>	<u>-</u>	<u>-</u>
Net assets	20	<u><u>433,365</u></u>	<u><u>446,206</u></u>	<u><u>423,969</u></u>	<u><u>445,769</u></u>
Funds	21				
Restricted funds		29,047	69,088	29,047	69,088
Unrestricted funds					
Designated funds		18,996	36,605	18,996	36,605
General funds		<u>385,322</u>	<u>340,513</u>	<u>375,926</u>	<u>340,076</u>
Total funds		<u><u>433,365</u></u>	<u><u>446,206</u></u>	<u><u>423,969</u></u>	<u><u>445,769</u></u>

Arnos Vale Cemetery Trust

Consolidated balance sheets

As at 31 March 2022

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 26 September 2022 and signed on their behalf by



Nigel Dyke - Chair of Trustees



Rupert Mullins TD - Trustee

Arnos Vale Cemetery Trust

Consolidated statement of cash flows

For the year ended 31 March 2022

	2022	2021
	£	£
Cash used in operating activities:		
Net movement in funds	(12,841)	168,490
Adjustments for:		
Depreciation charges	43,960	38,324
Decrease / (increase) in stock	(6,695)	(138)
Decrease / (increase) in debtors	(17,228)	(8,293)
Increase / (decrease) in creditors	22,509	(13,743)
Net cash provided by / (used in) operating activities	29,705	184,640
Cash flows from investing activities:		
Purchase of tangible fixed assets	(63,806)	(26,680)
Net cash provided by / (used in) investing activities	(63,806)	(26,680)
Increase / (decrease) in cash and cash equivalents in the year	(34,101)	157,960
Cash and cash equivalents at the beginning of the year	400,923	242,963
Cash and cash equivalents at the end of the year	366,822	400,923

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Arnos Vale Cemetery 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 note.

b) Group accounts

These financial statements consolidate the results of the charitable company and its wholly-owned (controlled) subsidiary on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The trustees consider this appropriate having regard to the current level of unrestricted reserves and continue to monitor the impact of the ongoing Covid-19 pandemic on the budget and financial plans for 2022/23. There are no material uncertainties about the charity's ability to continue as a going concern.

d) 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.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies (continued)

d) Income (continued)

Income from other trading activities is recognised when the goods or services are delivered. Income received in advance of events or hire is deferred until the event is held.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities on the basis of staff time, as follows:

	2022	2021
Raising funds (voluntary income)	8.1%	9.1%
Charitable activities	91.9%	90.9%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Long term leasehold property improvements	10% straight line
Motor vehicles	25% straight line
Fixtures and fittings	10% - 25% straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) Investments

Investments in subsidiaries are valued at cost less provision for impairment.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies (continued)

k) Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

l) Debtors

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

m) Cash at bank and in hand

Cash at bank and cash 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.

n) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

p) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the statement of financial activities.

q) Operating leases

Rental payments under operating leases are charged to the statement of financial activities on a straight line basis over the term of the relevant lease.

r) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1 (i) above.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

2. Prior period comparatives: consolidated statement of financial activities

	Restricted £	Unrestricted £	2021 Total £
Income from:			
Donations and legacies	285,480	219,186	504,666
Charitable activities	-	120,454	120,454
Other trading activities	-	44,619	44,619
Total income	285,480	384,259	669,739
Expenditure on:			
Raising funds:			
<i>Voluntary income</i>	-	31,147	31,147
<i>Fundraising trading</i>	-	30,223	30,223
<i>Investment management</i>	-	7,752	7,752
Charitable activities	307,490	124,637	432,127
Total expenditure	307,490	193,759	501,249
Net income	(22,010)	190,500	168,490
Transfers between funds	-	-	-
Net movement in funds	(22,010)	190,500	168,490

3. Income from donations and legacies

	Restricted £	Unrestricted £	2022 Total £
Donations	-	38,237	38,237
Legacies	-	49,392	49,392
Grants	152,342	8,072	160,414
Quartet investment	-	82,786	82,786
Total income from donations and legacies	152,342	178,487	330,829
Prior period comparative:			
	Restricted £	Unrestricted £	2021 Total £
Donations	-	54,433	54,433
Legacies	-	28,119	28,119
Grants	285,480	66,869	352,349
Quartet investment	-	69,765	69,765
Total income from donations and legacies	285,480	219,186	504,666

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

4. Income from charitable activities

	2022	2021
	Total	Total
	£	£
Cemetery services	126,231	119,367
Public engagement and learning	11,780	1,087
Other	96	-
Total income from charitable activities	<u>138,107</u>	<u>120,454</u>

All income from charitable activities was unrestricted in both the current and prior year.

5. Income from other trading activities

	2022	2021
	Total	Total
	£	£
Trading activities of subsidiary	<u>196,996</u>	<u>44,619</u>

All income from other trading activities was unrestricted in both the current and prior year.

6. Government grants

The charitable company receives government grants, defined as funding from the Cultural Recovery Fund, Bristol City Council, the Kickstart scheme, and in 2021 from the Coronavirus Job Retention Scheme to fund charitable activities. The total value of such grants in the period ending 31 March 2022 was £123,382 (2021: £201,969). There are no unfulfilled conditions or contingencies attaching to these grants in 2021/22.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

7. Total expenditure

	Raising funds (voluntary income) £	Raising funds (fundraising trading) £	Raising funds (investment management) £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 9)	17,396	112,903	-	196,323	34,791	361,413
Other staff costs	-	471	-	7,718	-	8,189
Premises and estate expenses	-	-	-	123,572	-	123,572
Fundraising	306	328	-	-	-	634
Cemetery services	-	-	-	18,584	-	18,584
Public engagement	-	-	-	5,682	-	5,682
Insurance	-	-	-	-	13,180	13,180
Investment management fees	-	-	9,198	-	-	9,198
Legal and professional	-	-	-	-	22,860	22,860
Accountancy	-	1,500	-	-	7,343	8,843
Depreciation	-	1,358	-	42,602	-	43,960
Office costs	-	1,946	-	-	19,619	21,565
Cost of trading activities	-	41,093	-	-	-	41,093
Sub-total	17,702	159,599	9,198	394,481	97,793	678,773
Allocation of support and governance costs	7,960	-	-	89,833	(97,793)	-
Total expenditure	25,662	159,599	9,198	484,314	-	678,773

Total governance costs were £7,751 (2021: £10,545).

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

7. Total expenditure - prior period comparative

	Raising funds (voluntary income) £	Raising funds (fundraising trading) £	Raising funds (investment management) £	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (note 9)	17,232	16,601	-	172,309	97,642	303,784
Other staff costs	-	-	-	1,266	-	1,266
Premises and estate expenses	-	-	-	64,639	-	64,639
Fundraising	264	698	-	-	-	962
Cemetery services	-	-	-	17,613	-	17,613
Public engagement	-	-	-	4,863	-	4,863
Insurance	-	-	-	-	11,530	11,530
Investment management fees	-	-	7,752	-	-	7,752
Legal and professional	-	-	-	-	8,500	8,500
Accountancy	-	1,017	-	-	9,528	10,545
Depreciation	-	3,403	-	34,921	-	38,324
Office costs	-	617	-	-	12,969	13,586
Irrecoverable VAT	-	-	-	-	9,998	9,998
Cost of trading activities	-	7,887	-	-	-	7,887
Sub-total	17,496	30,223	7,752	295,611	150,167	501,249
Allocation of support and governance costs	13,651	-	-	136,516	(150,167)	-
Total expenditure	31,147	30,223	7,752	432,127	-	501,249

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

8. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Depreciation	43,960	38,324
Operating lease payments	1,358	160
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (including VAT)	4,050	4,740
▪ Other services (including VAT)	1,962	1,320

9. Staff costs and numbers

Staff costs were as follows:

	Group 2022 £	Group 2021 £
Salaries and wages	333,684	277,125
Social security costs	21,279	21,387
Pension costs	6,450	5,272
	361,413	303,784

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

The key management personnel of the charitable company comprises of the Chief Executive Officer. The total employee benefits of the key management personnel were £41,481 (2021: £40,649).

	Group 2022 No.	Group 2021 No.
Average head count	22	13

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's subsidiary, Arnos Vale Cemetery Enterprises Limited, gift aids its available trading profits to the charity. There was no taxable profit retained by Arnos Vale Cemetery Enterprises Limited that was chargeable to corporation tax in the current or prior year.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

11. Tangible fixed assets

Group

	Long-term leasehold property improvement £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 April 2021	126,521	7,750	155,180	289,451
Additions in year	<u>42,875</u>	<u>-</u>	<u>20,931</u>	<u>63,806</u>
At 31 March 2022	<u>169,396</u>	<u>7,750</u>	<u>176,111</u>	<u>353,257</u>
Depreciation				
At 1 April 2021	55,080	3,875	137,300	196,255
Charge for the year	<u>31,265</u>	<u>1,938</u>	<u>10,757</u>	<u>43,960</u>
At 31 March 2022	<u>86,345</u>	<u>5,813</u>	<u>148,057</u>	<u>240,215</u>
Net book value				
At 31 March 2022	<u>83,051</u>	<u>1,937</u>	<u>28,054</u>	<u>113,042</u>
At 31 March 2021	<u>71,441</u>	<u>3,875</u>	<u>17,880</u>	<u>93,196</u>

Charity

	Long-term leasehold property improvement £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 April 2021	126,521	7,750	123,540	257,811
Additions in year	<u>42,875</u>	<u>-</u>	<u>10,617</u>	<u>53,492</u>
At 31 March 2022	<u>169,396</u>	<u>7,750</u>	<u>134,157</u>	<u>311,303</u>
Depreciation				
At 1 April 2021	55,080	3,875	107,719	166,674
Charge for the year	<u>31,265</u>	<u>1,938</u>	<u>9,400</u>	<u>42,603</u>
At 31 March 2022	<u>86,345</u>	<u>5,813</u>	<u>117,119</u>	<u>209,277</u>
Net book value				
At 31 March 2022	<u>83,051</u>	<u>1,937</u>	<u>17,038</u>	<u>102,026</u>
At 31 March 2021	<u>71,441</u>	<u>3,875</u>	<u>15,821</u>	<u>91,137</u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

11. Tangible fixed assets (continued)

In 2011 Bristol City Council granted Arnos Vale Cemetery Trust a 125 year lease for the cemetery. Arnos Vale Cemetery Trust do not recognise the lease as an asset in the financial statements as the trustees have assessed that the lease does not have an intrinsic value due to the restrictions of use of the site and the cost of upkeep of the cemetery.

12. Investments

	The group 2022 £	The group 2021 £	The charity 2022 £	The charity 2021 £
Investments in subsidiary	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>

The investment represents 100% of the ordinary share capital of Arnos Vale Cemetery Enterprises Limited, whose principal activity is to carry out trading activities in support of the charity. A summary of the financial results and position of Arnos Vale Cemetery Enterprises Limited is given below (see note 13).

13. Subsidiary undertakings

Arnos Vale Cemetery Enterprises Limited

Arnos Vale Cemetery Enterprises Limited is the trading arm of the charity, of which Arnos Vale Cemetery Trust is the sole shareholder.

	2022 £	2021 £
Turnover	196,996	44,619
Cost of sales	<u>(39,357)</u>	<u>(7,887)</u>
Gross profit	157,639	36,732
Administrative expenses	<u>(120,242)</u>	<u>(22,331)</u>
Operating profit	37,397	14,401
Interest payable	<u>-</u>	<u>(5)</u>
Profit on ordinary activities before taxation	37,397	14,396
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>
Profit for the financial year after taxation	<u>37,397</u>	<u>14,396</u>
Total retained earnings brought forward	439	3,842
Total comprehensive income for the year	37,397	14,396
Gift aid distribution to parent charity	<u>(28,441)</u>	<u>(17,799)</u>
Total retained earnings carried forward	<u>9,395</u>	<u>439</u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

13. Subsidiary undertakings (continued)

The aggregate of the assets, liabilities and funds was:

	2022 £	2021 £
Assets	113,413	112,821
Liabilities	(104,017)	(112,381)
Funds	9,396	440

14. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2022 £	2021 £
Gross income	497,377	642,919
Results for the year	(21,797)	171,894

15. Stock

	Group 2022 £	Group 2021 £
Merchandise	5,559	2,540
Café stock	3,676	-
	9,235	2,540

16. Debtors

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade debtors	5,956	15,899	4,050	14,025
Prepayments and accrued income	29,074	8,406	8,549	8,406
Other debtors	6,966	463	6,966	400
Amounts owed by group undertakings	-	-	38,106	55,876
	41,996	24,768	57,671	78,707

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

17. Creditors : amounts due within 1 year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	18,221	5,072	17,057	5,072
Accruals and deferred income	58,138	53,602	9,973	11,627
VAT	5,964	499	4,790	261
Other taxation and social security	-	1,755	-	1,755
	<u>82,323</u>	<u>60,928</u>	<u>31,820</u>	<u>18,715</u>

18. Creditors : amounts falling due after more than one year

	Group 2022 £	Group 2021 £
Deferred income	<u>15,407</u>	<u>14,293</u>

19. Deferred income

	Group 2022 £	Group 2021 £
At 1 April 2021	55,168	62,594
Deferred during the year	59,394	55,168
Released during the year	<u>(55,168)</u>	<u>(62,594)</u>
At 31 March 2022	<u>59,394</u>	<u>55,168</u>

Deferred income relates to hire and weddings paid for in advance.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

20. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	113,042	113,042
Current assets	29,047	18,996	370,010	418,053
Creditors due within one year	-	-	(82,323)	(82,323)
Creditors due in more than one year	-	-	(15,407)	(15,407)
Net assets at 31 March 2022	29,047	18,996	385,322	433,365
Prior period comparative				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	93,196	93,196
Current assets	69,088	36,605	322,538	428,231
Creditors due within one year	-	-	(60,928)	(60,928)
Creditors due in more than one year	-	-	(14,293)	(14,293)
Net assets at 31 March 2021	69,088	36,605	340,513	446,206

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

21. Movements in funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
Restricted funds					
The Raja Fund	29,047	-	-	-	29,047
NLHF - Resilience	15,165	29,850	(40,208)	(4,807)	-
Post Code Lottery	16,896	-	(57)	(16,839)	-
Historic England	7,980	2,760	(10,740)	-	-
Kickstart	-	14,711	(14,711)	-	-
Cultural Recovery Fund	-	100,600	(96,782)	(3,818)	-
Rooted in Nature	-	4,421	(4,421)	-	-
Total restricted funds	69,088	152,342	(166,919)	(25,464)	29,047
Unrestricted funds					
<i>Designated funds:</i>					
Friends of Arnos Vale Cemetery Trust	22,492	9,238	(12,734)	-	18,996
Shop improvement grant	14,113	-	(17,765)	3,652	-
<i>Total designated funds</i>	36,605	9,238	(30,499)	3,652	18,996
General funds	340,513	504,352	(481,355)	21,812	385,322
Total unrestricted funds	377,118	513,590	(511,854)	25,464	404,318
Total funds	446,206	665,932	(678,773)	-	433,365

Purposes of restricted funds

The Raja Fund

This fund is for the following agreed purposes connected with the Raja Rammohan Roy:

- Repairs and/or maintenance work on the tomb or chattri of the Raja;
- Education and commemoration projects and events connected with the Raja; and
- Establishing, developing or providing exhibition space or exhibits for a permanent exhibition or memorial to the Raja at Arnos Vale.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

21. Movements in funds (continued)

NLHF - Resilience	A grant from the National Lottery Heritage Fund for the following purposes: - Recruit and employ part and full time staff, and appointment of consultants; - Staff training 8, hosting training days for other organisations; - Installation of foot counters, new tills and computers; and - Purchase of survey subscriptions.
Post Code Lottery	This is an Access Grant for the improvement of a footpath at Amos Vale. As a result of Covid restrictions most of this work was undertaken in 2021/22 with the agreement of the funder.
Historic England	A grant to modify and repair the Anglican Chapel roof to prevent rainwater ingressing into the chapel.
Kickstart	The Kickstart Scheme provides funding to employers to create jobs for 16-24 year olds on universal credit. The Trust employed 2 individuals during the year who completed the programme within the year.
Cultural Recovery Fund	A grant to help the organisation recover from the economic impact of Covid-19 and to ensure financial viability in the future. Including covering core costs such as salaries and utilities, repair, Covid-19 related costs and support with business planning and CRM development.
Rooted in Nature	A grant from the National Lottery Heritage Fund to firstly address Ash dieback on site and the long term recovery and improvement of the woodland. Secondly to create new opportunities for people to engage with Heritage and increase their skills, knowledge and understanding of nature conservation.
Purposes of designated funds	
Friends of Arnos Vale Cemetery Trust	The Friends of Arnos Vale raise funds to support the Cemetery on specific projects.
Shop improvement grant	Funds designated to employ a shop manager for the onsite shop, including wages costs and training.

Purposes of transfers between funds

Transfers out of restricted funds in the year relate to the purchase of tangible fixed assets from restricted income. The transfer into the designated fund in the year was due to an overspend on this project.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

21. Movements in funds (continued)

Prior period comparative	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Restricted funds					
The Raja Fund	29,047	-	-	-	29,047
Community Infrastructure Levy (CIL)	2,494	-	(2,494)	-	-
NLHF - Resilience	24,942	-	(9,777)	-	15,165
Post Code Lottery	16,896	-	-	-	16,896
Power to Change - M&S	5,400	600	(6,000)	-	-
Power to Change	-	30,000	(30,000)	-	-
NLHF - COVID19	-	110,500	(110,500)	-	-
Cultural Recovery Fund	-	136,100	(136,100)	-	-
Historic England	-	8,280	(300)	-	7,980
CIL Third Party Projects	12,319	-	(12,319)	-	-
Total restricted funds	91,098	285,480	(307,490)	-	69,088
Unrestricted funds					
<i>Designated funds:</i>					
Friends of Arnos Vale Cemetery Trust	22,964	4,698	(5,170)	-	22,492
Shop improvement grant	17,765	-	(3,652)	-	14,113
<i>Total designated funds</i>	40,729	4,698	(8,822)	-	36,605
General funds	145,889	379,561	(184,937)	-	340,513
Total unrestricted funds	186,618	384,259	(193,759)	-	377,118
Total funds	277,716	669,739	(501,249)	-	446,206

22. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Amount falling due:				
Within 1 year	3,064	160	3,064	160
Within 1 - 5 years	1,330	-	1,330	-
	4,394	160	4,394	160

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2022

23. Related party transactions

Arnos Vale Cemetery Trust has a wholly owned subsidiary, Arnos Vale Cemetery Enterprises Limited, a company limited by shares (company no. 07314116). At 31 March 2022, Arnos Vale Cemetery Enterprises Limited owed £38,106 to Arnos Vale Cemetery Trust (2021: £55,876).

24. Endowment fund

Quartet Community Foundation manages two separate endowment funds which have been created and funded for the benefit of Arnos Vale Cemetery.

The first of these is a Trust fund created from grants by Bristol City Council to Quartet Community Foundation (then the Greater Bristol Fund) for the purpose of "the maintenance, repair and management... of Arnos Vale Cemetery...". Under the terms of the grant, QCF is permitted to pay over the income and any capital from the fund that it shall have determined to the "Cemetery Trustees" or any other person "responsible for... the Cemetery". AVCT has been in receipt of the income from this fund annually and of capital drawdowns as and when requested of QCF by AVCT.

The second fund is the Catalyst fund created from monies raised by AVCT itself in the four-year period to June 2016, which were match funded by the Heritage Lottery Fund. The terms of this fund permit AVCT to receive and spend its income, but the capital cannot be drawn on in the initial 25 years of the fund's existence.

A summary of the movements on these funds since inception are given below:

	Endowment Trust fund		Catalyst fund	
	Cumulative £'000	2022 £'000	Cumulative £'000	2022 £'000
Capital added	1,500	-	594	-
Fund income and investment gains	1,417	105	368	60
Quartet management fees	(149)	(6)	(27)	(4)
Income paid out to AVCT	(795)	(44)	(169)	(29)
Capital drawn down by AVCT	(818)	-	-	-
Fund balance at 31/03/22	1,155	55	766	27

ARNOS VALE CEMETERY TRUST

England & Wales - Charity number 1120210

Accounts

Company no. 06272084
Charity no. 1120210

Arnos Vale Cemetery Trust
Report and Unaudited Financial
Statements
31 March 2021

Arnos Vale Cemetery Trust

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Arnos Vale Cemetery Trust

Reference and administrative details

For the year ended 31 March 2021

Company number	06272084
Charity number	1120210
Registered office and operational address	West Lodge Arnos Vale Cemetery Bath Road Bristol BS4 3EW
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Dr Charles Booth Jos Clark Paul Davis (appointed 29 March 2021) Nigel Dyke (Chair) Daniel Flew Matt Kyle Rupert Mullins TD Lynn Robinson Lindsay Telling
Company secretary	Rupert Mullins TD (resigned 8 June 2021)
Chief executive officer	Ellie Collier
Bankers	Lloyds Bank Plc 248 Wells Road Knowle Bristol BS4 2PY CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent examiners	Godfrey Wilson Limited Chartered Accountants and Statutory Auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Arnos Vale Cemetery Trust

Report of the trustees

For the year ended 31 March 2021

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

Constitution

Arnos Vale Cemetery Trust (AVCT or the Trust) was incorporated as a company limited by guarantee on 7 June 2007 and was registered as a charity on 24 July 2007.

The governing documents of the Trust were its Memorandum of Association and its Articles of Association. These documents have been updated, revised and registered with the Charity Commission and Companies House after the year end in October 2020.

The trustees met frequently during 2020/21 as a result on the impact of the ongoing pandemic.

Method of appointment or election of trustees

New trustees are identified and appointed by existing trustees to meet skills gaps on the board of trustees. All such new trustees retire at the next following General Meeting, but are eligible to put themselves forward for election by the members at that meeting for a term of three years.

As with the original governing document the new Articles of Association sets out that the minimum number of trustees is 3, however the maximum number of trustees is now 15 without an Ordinary Resolution of Members. Trustees' terms of office are also governed by the new Articles of Association, which state, inter alia, that each trustee who has served for three years must be re-elected by Members but that no trustee may be elected for more than three consecutive terms of three years.

No new trustees resigned and were not re-elected in the period to 31 March 2021. Paul Davis was elected as a trustee in at the AGM in December 2020.

Background information

Objects

The objects of the Trust are:

- a) To secure the conservation, maintenance, operation and management of Arnos Vale Cemetery and its historic buildings, memorials, tombs and other historic physical features for the public benefit and as a Cemetery for the decent burial of the dead;
- b) To secure the conservation and management of the historic landscape, plants and natural life at Arnos Vale Cemetery for the public benefit;

Arnos Vale Cemetery Trust

Report of the trustees

For the year ended 31 March 2021

- c) To advance the education of the public about the lives of those remembered at Arnos Vale and the historic significance of Arnos Vale Cemetery through the establishment and maintenance of a museum which will safeguard and make available for public viewing and inspection its collection of artefacts and other relevant items. This will permit people to explore the collections, archives and research for inspiration, learning and enjoyment;
- d) To secure the proper conservation, management and care of the Books of Remembrance, historic burial records, cremation records and other archives relating to the Arnos Vale Cemetery for the public benefit; and
- e) To do all such other lawful things as are necessary to the attainment of the above objects or any of them.

History of the trust from 2001 to date

An unincorporated Trust was formed in 2001, following the campaign to save the Cemetery from redevelopment for housing use. The net assets of that original trust were transferred to the Trust on 1 October 2007.

The Cemetery was compulsorily purchased by Bristol City Council (BCC) on 31 October 2002, and was managed by the Trust under a licence to occupy until 30 May 2012, at which date a 125-year lease of the site, with a peppercorn rent, was granted to the Trust by BCC.

Bristol City Council created an endowment fund for the benefit of the Cemetery in 2003/4, and added to it in 2004/5 and 2007/8, with three tranches totalling £1,500,000. This fund is held by Quartet Community Foundation, and the Trust is permitted to draw on the fund's revenue and capital accounts for the purpose of maintaining and developing the Cemetery.

A catalyst fund created as an endowment fund by AVCT and the Heritage Lottery Fund in the four-year period to June 2016 is also held by Quartet Community Foundation and the Trust is permitted to receive and spend its income but cannot draw on the capital in the initial 25 years.

At 31 March 2021, the endowment funds have a total value of £1,839,670.

Arnos Vale Cemetery Enterprises

In July 2010 AVCT set up a wholly owned trading subsidiary, Arnos Vale Cemetery Enterprises Limited (AVCE). The objects of AVCE are to develop commercial offerings taking advantage of the Cemetery's unique location and history, in a manner consistent with both.

All of the subsidiary's net taxable income generated is transferred to the charity annually. Directors of the trading subsidiary who are also trustees of the charity draw no salary or dividend from either company.

Public benefit

The trustees confirm that they have complied with the duty contained in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the charity's aims and objectives and in planning its future activities, and in setting its revised vision.

Arnos Vale Cemetery Trust

Report of the trustees

For the year ended 31 March 2021

Strategic reviews

The board of trustees regularly review the Trust's progress in achieving its objects and from time to time request the Chair and the Executive Team to undertake formal documented re-assessments of its achievements and its plans for the future.

A new business case for the period 2021-24 was recommenced early 2021 having been paused in 2020 due to the pandemic. The aim is for it to be formally adopted in June 2021.

Achievements and performance in 2020/21

Review of activities

The year 2020 was like no other and proved a great challenge to the whole country and not least the heritage sector. At the forefront of our decision making was keeping our staff, volunteers and visitors safe. Arnos Vale was hit hard by repeated lockdowns and the difficulty in generating income through our normal mechanisms. The team worked extremely hard through this period, and we are pleased to report that the Trust has continued to operate in a revitalised position. We were able to use the pandemic to provide a valuable period of reflection. This allowed us to reflect on our purpose and how we deliver it, our relevance and our model. As a result of this we have created a revitalised business plan with a clear sense of direction and purpose.

We owe a huge debt of gratitude to our supporters who donated throughout this period, both individuals and Trusts, Foundations and Government. Particular thanks must be given to Power to Change, National Lottery Heritage Fund, DCMS Cultural Recovery Fund for Heritage and Historic England for their emergency support funding throughout this period. This vital funding has allowed us to weather this storm.

Many of our community stepped up to donate to our Christmas appeal, which proved a wonderful way of connecting with new supporters and finding out just why Arnos Vale is important to them.

"Arnos Vale is such a boon to the people and wildlife of Bristol. It is a precious patch of peacefulness and wilderness in the city and should be treasured and supported by everyone."

"It became so important to me, this daily touchstone of nature and earth. It's really become valuable to me and I've never even put a fiver in the donation pot. So, when I was asked to support the Christmas appeal, it just came at the right time."

We were proud to support people's wellbeing throughout the last year by enabling them to connect with nature on their doorsteps. At the height of lockdown Arnos Vale was a daily lifeline for many providing a place for exercise and reflection. We are hugely proud to have directly supported our local community's wellbeing throughout the last year.

Arnos Vale Cemetery Trust

Report of the trustees

For the year ended 31 March 2021

With regards to our charitable objectives:

To secure the conservation and management of the historic landscape, plants and natural life at Arnos Vale Cemetery for the public benefit

Throughout the last year due to generous support from the National Lottery Heritage Fund, DCMS Cultural Recovery Fund and Historic England we were able to maintain our building repairs and maintenance programme. We were also able to continue our landscape maintenance programme, albeit on a reduced scale, due to staff furlough and limited volunteering opportunities around lockdowns. Our felling license from Forestry England was renewed, and which allowed us to continue our Ash dieback work. We completed our annual tree survey and undertook a further woodland tree survey focusing on show species abundance and cover. Normal site maintenance was able to be undertaken including hedge and grass cutting in ceremonial way, path maintenance, firewood processing and cut and tidies.

To advance the education of the public by making available materials for the study of the lives and significance of those buried in Arnos Vale Cemetery

During the strictest of lockdowns all events and weddings on site had to be cancelled or postponed. As restrictions lifted, we created a comprehensive set of risk assessments prior to organised activity and bookings taking place. With the use of these risk assessments, we were able to keep staff, volunteers and visitors safe. The risk assessments have been continually reviewed throughout the year to ensure a Covid-secure site, compliant with changing government guidelines.

Our programme of events for the year was heavily disrupted by the uncertainties surrounding the pandemic and a number of staff being furloughed. With children home schooling for much of the year our educational schools' programme was postponed until 2021.

We made the decision to hold Raja Day as a virtual event. We used our social media channels and website to run a 3 day celebration of the Raja's life between the 25th Sept -27th Sept, this generated a good interest in the Raja's life with many visitors engaging from across the world, in particular India. We were able to once again open the Ofrenda in the crypt for Day of the Dead, but unfortunately had to close this early due to the November lockdown. Our plans for other winter and Christmas events were put on hold, although we were able to convene a virtual candle lighting instead of our traditional memorial service and a virtual community carol concert, to bring people together.

We were able to move our popular talks programme online, which had the benefit of broadening our reach with participants attending from across the UK, Europe and America.

We welcomed Jo Bushall to be artist in residence at Arnos Vale. She spent time on site exploring a creative dialogue about grief, our relationship to it and how Ash dieback was affecting the site. Our community were asked to engage with her work digitally. Her work looked to help people find new ways to mark the transitions of their lives and communities, as we respond to the changes we face due to Covid-19.

Arnos Vale Cemetery Trust

Report of the trustees

For the year ended 31 March 2021

To secure the conservation, maintenance, operation and management of Arnos Vale Cemetery Cemetery Services

Burials continued throughout the year, while many people postponed scattering and celebrations of life until a time when restrictions were lifted. Woodland and traditional burial continued to be popular, with grave side services and in door service taking place when restrictions allowed.

As a small and agile organisation we were able to adapt our model to make the best income generating opportunities restrictions allowed for. By the time restrictions allowed small weddings in August 2020, we had in place a Covid secure wedding offer, which was flexible enough to change when restrictions changed.

Trading in the shop has had significant challenges with regular lockdowns taking place throughout the year. We were able to open when regulations allowed, and when restrictions were in place, we were able to move some of our sales to a call and collect system, which proved popular with our longstanding customers.

Most of our other bookings for the year were cancelled or postponed, making income generation extremely challenging. Helpfully generous support from individuals, Trusts, Foundations and Government meant that we were able to continue to actively look after this special place and provide welcome solace for those who were able to visit.

Volunteers

When restrictions allowed we were delighted to welcome back volunteers to site. We are hugely grateful once again for their hard work and kind words. We really could not have the impact we do without their amazing support. Their spirit has been a huge benefit to all in this strangest of years.

Financial review

The consolidated statement of financial activities (SOFA) shows that the group had total incoming resources for the year of £669,739 (of which the Quartet investment endowment comprised £69,765) and total resources expended in the year of £501,249 (of which the Quartet investment endowment costs were £7,752) giving rise to a surplus for the year of £168,490. There was a total unrestricted surplus for the year of £190,500 with a deficit for the year on restricted funds of £22,010.

The balance sheet shows the Trust having net assets of £446,206 at 31 March 2021, with £340,513 of funds being held in general unrestricted funds, £36,605 held in designated funds and £69,088 of funds being held in restricted funds (see note 20 to the accounts).

The Trust is solvent at 31 March 2021 and able to pay its debts as they fall due. Budgets and financial plans that had been prepared for 2021/22 have been reviewed in light of the ongoing pandemic. The Trust is projected to be solvent at 31 March 2022. A new business plan for the Trust will be developed in early 2022.

Arnos Vale Cemetery Trust

Report of the trustees

For the year ended 31 March 2021

Reserves policy

The Trust's reserves policy is to hold approximately three months unrestricted expenditure in its reserves. At 31 March 2021 the liquid unrestricted funds (defined as net current assets held in general funds) were £261,610, equivalent to just over three months' expenditure. The Trust also has access to the Endowment Fund, originally donated by Bristol City Council and now held by Quartet Community Foundation, whose capital can be drawn on to meet unexpected costs. As noted above, these funds totalled £1.8m as at 31 March 2021.

Remuneration of key management personnel

The Trust's policy on remuneration of key management personnel aims to ensure that such remuneration is in line with that for broadly similar charitable bodies in the Bristol area. Remuneration levels for all employees are reviewed annually by the Chair, in conjunction with the Chief Executive, and are formally approved by the board of trustees at a regular trustee meeting.

Principal risks and uncertainties

All trustees have been issued with a copy of the Charity Commission booklet "The Essential Trustee", which provides them with guidance on the assessment and management of risks, and advises them of their responsibility to identify and monitor them. The Trust has considered and identified its principal risks and uncertainties:

<u>Risk or uncertainty</u>	<u>Action to prevent, reduce or ameliorate</u>
Financial revenue failing to cover running costs	Continually review financial forecasts and projections, with a view to reducing costs if necessary. Holding sufficient reserves to affect an orderly rundown of its activities, if necessary.
Health & Safety incident involving accident and/or injury to staff, trustees or visitors	Health & Safety policy in place. Nominated H&S Director on board. Nominated senior employee responsible for H&S policy implementation. Robust Health & Safety practices. Risk assessments carried out as required. Relevant staff trained appropriately. Appropriate Public and Employer Liability Insurance in place.
Employee or trustee fraud	Standing financial instructions in place to control and monitor expenditure. D&O fidelity insurance policy in place.
Reputational risk in respect of non-traditional activities being carried out in Cemetery setting	Staff are aware of issue and are instructed to consult the board regarding any potential objections or criticism.
Inability to attract new trustees to replace those retiring at end of permitted terms of office	Chair charged with continually identifying potential new trustees.

Arnos Vale Cemetery Trust

Report of the trustees

For the year ended 31 March 2021

Impact of Ash Dieback on Cemetery. Ash is a CEO and staff have developed a management dominant tree species on the site and this plan approved by the trustees to manage this accelerating disease will impact on finance, ongoing risk. Funding and training has been operations and ecology of site obtained. A communications plan is also being developed.

Impact of pandemic on charity and staff The board of trustees and CEO are continually reviewing and assessing the situation and identifying possible financial support.

The Trust regularly reviews these risks and uncertainties to ensure that they remain relevant and have appropriate procedures in place to minimise and control them. A number of working sessions were held in March 2020 to review and make decisions regarding various scenarios resulting from the emerging pandemic to ensure the viability of the charity and its objects. These have continued throughout 2020/21 and will continue for the foreseeable future.

Going concern

The accounts for the period 2020/21 indicated that the charity was in a healthy financial position in March 2020 and the trustees had a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

Largely due to the efforts of the staff and significant fundraising and grants over the last year, the Trust has managed to survive the financial effects of the pandemic. This has allowed for some investment in the buildings and landscape including work to address Ash Dieback and avoided redundancies.

The financial situation is reviewed monthly to remain alive to changes as they occur and to enable prompt and swift decision making as necessary. Having considered all the elements previously mentioned, trustees are strongly confident in the charity's ability to continue as a going concern for the next 12 months with the hope that the worst impacts of the pandemic are over from the summer of 2021 onwards.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Arnos Vale Cemetery Trust

Report of the trustees

For the year ended 31 March 2021

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £5 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the group and parent charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 13 December 2021 and signed on their behalf by



Nigel Dyke
Trustee



Rupert Mullins TD
Trustee

Independent examiner's report

To the trustees of

Arnos Vale Cemetery Trust

I report to the trustees on my examination of the consolidated accounts of the group comprising of Arnos Vale Cemetery Trust ('the charity') and its subsidiary undertaking for the year ended 31 March 2021, which are set out on pages 12 to 32.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the consolidated accounts of the group in accordance with the requirements of the Charities Act 2011 ('the Act') and you have chosen to prepare consolidated accounts for the group. You are satisfied that the accounts of both the charity and the group are not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company'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 the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the charity and the group as required by section 130 of the 2011 Act and, with respect to the subsidiary, as required by section 386 of the Companies Act 2006; 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).

Independent examiner's report

To the trustees of

Arnos Vale Cemetery Trust

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.

Alison Godfrey

Date: 15 December 2021

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Arnos Vale Cemetery Trust

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

		Restricted	Unrestricted	2021 Total	Restated 2020 Total
	Note	£	£	£	£
Income from:					
Donations and legacies	3	285,480	219,186	504,666	281,294
Charitable activities	4	-	120,454	120,454	126,567
Other trading activities	5	-	44,619	44,619	210,003
Total income		<u>285,480</u>	<u>384,259</u>	<u>669,739</u>	<u>617,864</u>
Expenditure on:					
Raising funds:					
Voluntary income		-	31,147	31,147	20,184
Fundraising trading		-	30,223	30,223	154,138
Investment management		-	7,752	7,752	8,561
Charitable activities		<u>307,490</u>	<u>124,637</u>	<u>432,127</u>	<u>327,327</u>
Total expenditure	7	<u>307,490</u>	<u>193,759</u>	<u>501,249</u>	<u>510,210</u>
Net income / (expenditure)		(22,010)	190,500	168,490	107,654
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	8	(22,010)	190,500	168,490	107,654
Reconciliation of funds:					
Total funds brought forward		<u>91,098</u>	<u>186,618</u>	<u>277,716</u>	<u>170,062</u>
Total funds carried forward		<u><u>69,088</u></u>	<u><u>377,118</u></u>	<u><u>446,206</u></u>	<u><u>277,716</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 21 to the accounts.

The 2020 comparatives have been restated to reclassify expenditure between raising funds and expenditure on charitable activities as described in note 25.

Arnos Vale Cemetery Trust

Consolidated balance sheets

As at 31 March 2021

	Note	The group 2021 £	Restated The group 2020 £	The charity 2021 £	Restated The charity 2020 £
Fixed assets					
Tangible assets	11	93,196	104,840	91,137	99,378
Investments	12	-	-	1	1
		93,196	104,840	91,138	99,379
Current assets					
Stock	15	2,540	2,402	-	-
Debtors	16	24,768	16,475	78,707	65,935
Cash at bank and in hand		400,923	242,963	294,639	131,942
		428,231	261,840	373,346	197,877
Liabilities					
Creditors: amounts falling due within 1 year	17	(60,928)	(71,443)	(18,715)	(23,382)
Net current assets		367,303	190,397	354,631	174,495
Total assets less current liabilities		460,499	295,237	445,769	273,874
Creditors: amounts falling due after more than 1 year	18	(14,293)	(17,521)	-	-
Net assets	20	446,206	277,716	445,769	273,874
Funds	21				
Restricted funds		69,088	91,098	69,088	93,959
Unrestricted funds					
Designated funds		36,605	40,729	36,605	40,729
General funds		340,513	145,889	340,076	139,186
Total funds		446,206	277,716	445,769	273,874

Arnos Vale Cemetery Trust

Consolidated balance sheets

As at 31 March 2021

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 13 December 2021 and signed on their behalf by



Nigel Dyke - Chair of Trustees



Rupert Mullins TD - Trustee

Arnos Vale Cemetery Trust

Consolidated statement of cash flows

For the year ended 31 March 2021

	2021	2020
	£	£
Cash used in operating activities:		
Net movement in funds	168,490	107,654
Adjustments for:		
Depreciation charges	38,324	40,230
Decrease / (increase) in stock	(138)	1,122
Decrease / (increase) in debtors	(8,293)	(544)
Increase / (decrease) in creditors	(13,743)	5,947
Net cash provided by / (used in) operating activities	<u>184,640</u>	<u>154,409</u>
Cash flows from investing activities:		
Purchase of tangible fixed assets	<u>(26,680)</u>	<u>(81,366)</u>
Net cash provided by / (used in) investing activities	<u>(26,680)</u>	<u>(81,366)</u>
Increase / (decrease) in cash and cash equivalents in the year	157,960	73,043
Cash and cash equivalents at the beginning of the year	<u>242,963</u>	<u>169,920</u>
Cash and cash equivalents at the end of the year	<u><u>400,923</u></u>	<u><u>242,963</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Arnos Vale Cemetery 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 note.

b) Group accounts

These financial statements consolidate the results of the charitable company and its wholly-owned (controlled) subsidiary on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The trustees consider this appropriate having regard to the current level of unrestricted reserves and having considered the impact of the ongoing Covid-19 pandemic on the budget and financial plans for 2021/22. There are no material uncertainties about the charity's ability to continue as a going concern.

d) 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.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

d) Income (continued)

Income from other trading activities is recognised when the goods or services are delivered. Income received in advance of events or hire is deferred until the event is held.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities on the basis of staff time, as follows:

	2021	2020
Raising funds	9.1%	9.1%
Charitable activities	90.9%	90.9%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Long term leasehold property improvements	10% straight line
Motor vehicles	25% straight line
Fixtures and fittings	10% - 25% straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) Investments

Investments in subsidiaries are valued at cost less provision for impairment.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

k) Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

l) Debtors

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

m) Cash at bank and in hand

Cash at bank and cash 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.

n) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

p) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the statement of financial activities.

q) Operating leases

Rental payments under operating leases are charged to the statement of financial activities on a straight line basis over the term of the relevant lease.

r) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1 (i) above.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

2. Prior period comparatives: consolidated statement of financial activities

	Restricted £	Unrestricted £	2020 Total £
Income from:			
Donations and legacies	109,422	171,872	281,294
Charitable activities	-	126,567	126,567
Other trading activities	-	210,003	210,003
Total income	109,422	508,442	617,864
Expenditure on:			
Raising funds:			
<i>Voluntary income</i>	-	20,184	20,184
<i>Fundraising trading</i>	-	154,138	154,138
<i>Investment management</i>	-	8,561	8,561
Charitable activities	30,992	296,335	327,327
Total expenditure	30,992	479,218	510,210
Net income	78,430	29,224	107,654
Transfers between funds	(25,464)	25,464	-
Net movement in funds	52,966	54,688	107,654

3. Income from donations and legacies

	Restricted £	Unrestricted £	2021 Total £
Donations	-	54,433	54,433
Legacies	-	28,119	28,119
Grants	285,480	66,869	352,349
Quartet investment	-	69,765	69,765
Total income from donations and legacies	285,480	219,186	504,666
Prior period comparative:			2020 Total £
Donations	150	35,620	35,770
Legacies	-	50,000	50,000
Grants	109,272	17,765	127,037
Quartet investment	-	68,487	68,487
Total income from donations and legacies	109,422	171,872	281,294

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

4. Income from charitable activities

	2021	2020
	Total	Total
	£	£
Cemetery services	119,367	103,553
Public engagement and learning	1,087	21,069
Other	-	1,945
Total income from charitable activities	<u>120,454</u>	<u>126,567</u>

All income from charitable activities was unrestricted in both the current and prior year.

5. Income from other trading activities

	2021	2020
	Total	Total
	£	£
Trading activities of subsidiary	<u>44,619</u>	<u>210,003</u>

All income from other trading activities was unrestricted in both the current and prior year.

6. Government grants

The charitable company receives government grants, defined as funding from the Cultural Recovery Fund, Bristol City Council and the Coronavirus Job Retention Scheme to fund charitable activities. The total value of such grants in the period ending 31 March 2021 was £201,969 (2020: £nil). There are no unfulfilled conditions or contingencies attaching to these grants in 2020/21.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (note 9)	33,833	172,309	97,642	303,784
Other staff costs	-	1,266	-	1,266
Premises and estate expenses	-	64,639	-	64,639
Fundraising	962	-	-	962
Cemetery services	-	17,613	-	17,613
Public engagement	-	4,863	-	4,863
Insurance	-	-	11,530	11,530
Investment management fees	7,752	-	-	7,752
Legal and professional	-	-	8,500	8,500
Accountancy	1,017	-	9,528	10,545
Depreciation	3,403	34,921	-	38,324
Office costs	617	-	12,969	13,586
Irrecoverable VAT	-	-	9,998	9,998
Cost of trading activities	7,887	-	-	7,887
Sub-total	55,471	295,611	150,167	501,249
Allocation of support and governance costs	13,651	136,516	(150,167)	-
Total expenditure	69,122	432,127	-	501,249

Total governance costs were £10,545 (2020: £15,002).

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

7. Total expenditure - prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2020 Total £
Staff costs (note 9)	112,050	105,781	59,942	277,773
Other staff costs	122	1,363	-	1,485
Premises & estate expenses	-	74,793	-	74,793
Fundraising	4,019	-	-	4,019
Cemetery services	-	14,725	-	14,725
Public engagement	-	5,744	-	5,744
Insurance	-	-	10,849	10,849
Investment management fees	8,561	-	-	8,561
Legal and professional	-	-	517	517
Accountancy	4,370	-	13,674	18,044
Depreciation	5,986	34,244	-	40,230
Office costs	936	-	12,662	13,598
Irrecoverable VAT	-	-	2,101	2,101
Cost of trading activities	37,771	-	-	37,771
Sub-total	173,815	236,650	99,745	510,210
Allocation of support and governance costs	9,068	90,677	(99,745)	-
Total expenditure	182,883	327,327	-	510,210

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

8. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Depreciation	38,324	40,230
Operating lease payments	160	800
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (including VAT)	4,740	1,110
▪ Other services (including VAT)	1,320	4,705

9. Staff costs and numbers

Staff costs were as follows:

	Group 2021 £	Group 2020 £
Salaries and wages	277,125	254,491
Social security costs	21,387	18,029
Pension costs	5,272	5,253
	303,784	277,773

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

The key management personnel of the charitable company comprises of the Chief Executive Officer. The total employee benefits of the key management personnel were £40,649 (2020: £50,019).

	Group 2021 No.	Group 2020 No.
Average head count	13	18

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's subsidiary, Arnos Vale Cemetery Enterprises Limited, gift aids its available trading profits to the charity. There was no taxable profit retained by Arnos Vale Cemetery Enterprises Limited that was chargeable to corporation tax in the current or prior year.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

11. Tangible fixed assets

Group

	Long-term leasehold property improvement £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 April 2020	107,404	7,750	147,617	262,771
Additions in year	19,117	-	7,563	26,680
At 31 March 2021	<u>126,521</u>	<u>7,750</u>	<u>155,180</u>	289,451
Depreciation				
At 1 April 2020	32,968	1,938	123,025	157,931
Charge for the year	22,112	1,937	14,275	38,324
At 31 March 2021	<u>55,080</u>	<u>3,875</u>	<u>137,300</u>	196,255
Net book value At 31 March 2021	<u>71,441</u>	<u>3,875</u>	<u>17,880</u>	<u>93,196</u>
At 31 March 2020	<u>74,436</u>	<u>5,812</u>	<u>24,592</u>	<u>104,840</u>

Charity

	Long-term leasehold property improvement £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 April 2020	107,404	7,750	115,977	231,131
Additions in year	19,117	-	7,563	26,680
At 31 March 2021	<u>126,521</u>	<u>7,750</u>	<u>123,540</u>	257,811
Depreciation				
At 1 April 2020	32,968	1,938	96,848	131,754
Charge for the year	22,112	1,937	10,871	34,920
At 31 March 2021	<u>55,080</u>	<u>3,875</u>	<u>107,719</u>	166,674
Net book value At 31 March 2021	<u>71,441</u>	<u>3,875</u>	<u>15,821</u>	<u>91,137</u>
At 31 March 2020	<u>74,436</u>	<u>5,812</u>	<u>19,129</u>	<u>99,378</u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

11. Tangible fixed assets (continued)

In 2011 Bristol City Council granted Arnos Vale Cemetery Trust a 125 year lease for the cemetery. Arnos Vale Cemetery Trust do not recognise the lease as an asset in the financial statements as the trustees have assessed that the lease does not have an intrinsic value due to the restrictions of use of the site and the cost of upkeep of the cemetery.

12. Investments

	The group 2021 £	The group 2020 £	The charity 2021 £	The charity 2020 £
Investments in subsidiary	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>

The investment represents 100% of the ordinary share capital of Arnos Vale Cemetery Enterprises Limited, whose principal activity is to carry out trading activities in support of the charity. A summary of the financial results and position of Arnos Vale Cemetery Enterprises Limited is given below (see note 13).

13. Subsidiary undertakings

Arnos Vale Cemetery Enterprises Limited

Arnos Vale Cemetery Enterprises Limited is the trading arm of the charity, of which Arnos Vale Cemetery Trust is the sole shareholder.

	2021 £	2020 £
Turnover	44,619	210,003
Cost of sales	<u>(7,887)</u>	<u>(90,951)</u>
Gross profit	36,732	119,052
Administrative expenses	<u>(22,331)</u>	<u>(63,187)</u>
Operating profit	14,401	55,865
Interest payable	<u>(5)</u>	<u>-</u>
Profit on ordinary activities before taxation	14,396	55,865
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>
Profit for the financial year after taxation	<u>14,396</u>	<u>55,865</u>
Total retained earnings brought forward	3,842	9,828
Total comprehensive income for the year	14,396	55,865
Gift aid distribution to parent charity	<u>(17,799)</u>	<u>(61,851)</u>
Total retained earnings carried forward	<u>439</u>	<u>3,842</u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

13. Subsidiary undertakings (continued)

The aggregate of the assets, liabilities and funds was:

	2021 £	2020 £
Assets	112,821	123,789
Liabilities	<u>(112,381)</u>	<u>(119,946)</u>
Funds	<u>440</u>	<u>3,843</u>

14. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2021 £	2020 £
Gross income	642,919	469,712
Results for the year	<u>171,894</u>	<u>113,640</u>

15. Stock

	Group 2021 £	Group 2020 £
Merchandise	<u>2,540</u>	<u>2,402</u>

16. Debtors

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade debtors	15,899	7,474	14,025	2,570
Prepayments and accrued income	8,406	8,932	8,406	8,932
Other debtors	463	69	400	-
Amounts owed by group undertakings	<u>-</u>	<u>-</u>	<u>55,876</u>	<u>54,433</u>
	<u>24,768</u>	<u>16,475</u>	<u>78,707</u>	<u>65,935</u>

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

17. Creditors : amounts due within 1 year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade creditors	5,072	12,197	5,072	10,611
Accruals and deferred income	53,602	48,548	11,627	2,300
VAT	499	3,313	261	3,085
Other taxation and social security	1,755	7,385	1,755	7,385
Other creditors	-	-	-	1
	<u>60,928</u>	<u>71,443</u>	<u>18,715</u>	<u>23,382</u>

18. Creditors : amounts falling due after more than one year

	Group 2021 £	Group 2020 £
Deferred income	<u>14,293</u>	<u>17,521</u>
	<u>14,293</u>	<u>17,521</u>

19. Deferred income

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
At 1 April 2020	62,594	37,982	-	220
Deferred during the year	55,168	62,594	-	(220)
Released during the year	<u>(62,594)</u>	<u>(37,982)</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>55,168</u>	<u>62,594</u>	<u>-</u>	<u>-</u>

Deferred income relates to hire and weddings paid for in advance.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

20. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	93,196	93,196
Current assets	69,088	36,605	322,538	428,231
Creditors due within one year	-	-	(60,928)	(60,928)
Creditors due in more than one year	-	-	(14,293)	(14,293)
Net assets at 31 March 2021	69,088	36,605	340,513	446,206
Prior period comparative				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	104,840	104,840
Current assets	91,098	40,729	130,013	261,840
Creditors due within one year	-	-	(71,443)	(71,443)
Creditors due in more than one year	-	-	(17,521)	(17,521)
Net assets at 31 March 2020	91,098	40,729	145,889	277,716

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

21. Movements in funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Restricted funds					
The Raja Fund	29,047	-	-	-	29,047
Community Infrastructure Levy (CIL)	2,494	-	(2,494)	-	-
NLHF - Resilience	24,942	-	(9,777)	-	15,165
Post Code Lottery	16,896	-	-	-	16,896
Power to Change - M&S	5,400	600	(6,000)	-	-
Power to Change	-	30,000	(30,000)	-	-
NLHF - COVID19	-	110,500	(110,500)	-	-
Cultural Recovery Fund	-	136,100	(136,100)	-	-
Historic England	-	8,280	(300)	-	7,980
CIL Third Party Projects	12,319	-	(12,319)	-	-
Total restricted funds	91,098	285,480	(307,490)	-	69,088
Unrestricted funds					
<i>Designated funds:</i>					
Friends of Arnos Vale Cemetery Trust	22,964	4,698	(5,170)	-	22,492
Shop improvement grant	17,765	-	(3,652)	-	14,113
<i>Total designated funds</i>	40,729	4,698	(8,822)	-	36,605
General funds	145,889	379,561	(184,937)	-	340,513
Total unrestricted funds	186,618	384,259	(193,759)	-	377,118
Total funds	277,716	669,739	(501,249)	-	446,206

Purposes of restricted funds

The Raja Fund

This fund is for the following agreed purposes connected with the Raja Rammohan Roy:

- Repairs and/or maintenance work on the tomb or chattri of the Raja;
- Education and commemoration projects and events connected with the Raja; and
- Establishing, developing or providing exhibition space or exhibits for a permanent exhibition or memorial to the Raja at Amos Vale.

CIL and CIL Third Party Projects

These are funding support for the Brislington Green Trail to allow working with community groups for environmental improvements along the trail.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

21. Movements in funds (continued)

NLHF - Resilience	A grant from the National Lottery Heritage Fund for the following purposes: - Recruit and employ part and full time staff, and appointment of consultants; - Staff training 8, hosting training days for other organisations; - Installation of foot counters, new tills and computers; and - Purchase of survey subscriptions.
Post Code Lottery	This is an Access Grant for the improvement of a footpath at Amos Vale. The footpath repairs have not been carried out due to the Covid-19 pandemic. This work has been deferred to 2021/22 with the agreement of the funder.
Power to Change - M&S	This is a grant to improve commercial activity on site including cafe and signage improvements. All of the money was spent this year and the use of the restricted fund has been fully satisfied.
Power to Change	Emergency grant exclusively for the delivery of the activities, which is a charitable activity for the public benefit.
NLHF - COVID19	A grant to cover revenue and expenditure relating to the Covid-19 pandemic including salaries, utilities, operating costs including building maintenance and tree surgery.
Cultural Recovery Fund	A grant to help the organisation recover from the economic impact of Covid-19 and to ensure financial viability in the future. Including covering core costs such as salaries and utilities, repair, Covid-19 related costs and support with business planning and CRM development.
Historic England	A grant to modify and repair the Anglican Chapel roof to prevent rainwater ingressing into the chapel.
Purposes of designated funds	
Shop improvement grant	Funds designated to employ a shop manager for the onsite shop, including wages costs and training.
Friends of Arnos Vale Cemetery Trust	The Friends of Arnos Vale raise funds to support the Cemetery on specific projects.

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

21. Movements in funds (continued)

Prior period comparative	At 1 April 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2020 £
Restricted funds					
The Raja Fund	29,055	-	(8)	-	29,047
UWE - React Partner	6,000	-	(6,000)	-	-
Ernest Cook Trust	1,792	-	(1,792)	-	-
Rural Payment Agency	835	-	(835)	-	-
Community Garden	450	1,150	(1,161)	(439)	-
Power to Change	-	56,126	(13,589)	(42,537)	-
Community Infrastructure Levy (CIL)	-	-	(1,400)	3,894	2,494
NLHF - Resilience	-	29,850	2,208	(7,116)	24,942
Post Code Lottery	-	16,896	-	-	16,896
Power to Change - M&S	-	5,400	-	-	5,400
CIL Third Party Projects	-	-	(8,415)	20,734	12,319
Total restricted funds	38,132	109,422	(30,992)	(25,464)	91,098
Unrestricted funds					
<i>Designated funds:</i>					
Friends of Arnos Vale Cemetery Trust	25,800	4,613	(7,449)	-	22,964
Shop improvement grant	-	17,765	-	-	17,765
<i>Total designated funds</i>	25,800	22,378	(7,449)	-	40,729
General funds	106,130	486,064	(471,769)	25,464	145,889
Total unrestricted funds	131,930	508,442	(479,218)	25,464	186,618
Total funds	170,062	617,864	(510,210)	-	277,716

22. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Amount falling due:				
Within 1 year	160	640	160	640
Within 1 - 5 years	-	160	-	160
	160	800	160	800

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2021

23. Related party transactions

Arnos Vale Cemetery Trust has a wholly owned subsidiary, Arnos Vale Cemetery Enterprises Limited, a company limited by shares (company no. 07314116). At 31 March 2021, Arnos Vale Cemetery Enterprises Limited owed £55,876 to Arnos Vale Cemetery Trust (2020: £54,433).

24. Endowment fund

Quartet Community Foundation manages two separate endowment funds which have been created and funded for the benefit of Arnos Vale Cemetery.

The first of these is a Trust fund created from grants by Bristol City Council to Quartet Community Foundation (then the Greater Bristol Fund) for the purpose of "the maintenance, repair and management... of Arnos Vale Cemetery...". Under the terms of the grant, QCF is permitted to pay over the income and any capital from the fund that it shall have determined to the "Cemetery Trustees" or any other person "responsible for... the Cemetery". AVCT has been in receipt of the income from this fund annually and of capital drawdowns as and when requested of QCF by AVCT.

The second fund is the Catalyst fund created from monies raised by AVCT itself in the four-year period to June 2016, which were match funded by the Heritage Lottery Fund. The terms of this fund permit AVCT to receive and spend its income, but the capital cannot be drawn on in the initial 25 years of the fund's existence.

A summary of the movements on these funds since inception are given below:

	Endowment Trust fund		Catalyst fund	
	Cumulative	2021	Cumulative	2021
	£'000	£'000	£'000	£'000
Capital added	1,500	-	594	-
Fund income and investment gains	1,312	212	308	147
Quartet management fees	(143)	(5)	(23)	(3)
Income paid out to AVCT	(751)	(37)	(140)	(25)
Capital drawn down by AVCT	(818)	-	-	-
Fund balance at 31/3/21	1,100	170	739	119

25. Restatement of prior period

The 2020 balance sheet has been restated to reclassify £22,964 of general funds as designated funds. The restatement is purely a reclassification of funds. Total unrestricted funds have not changed.

The 2020 statement of financial activities has been restated to reclassify £11,144 of expenditure on charitable activities as expenditure on raising funds. This is due to a change in accounting policy for the allocation of support and governance costs to activities. There is no change to total expenditure. All adjustments are to unrestricted funds.



ARNOS VALE CEMETERY TRUST

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Alison Godfrey FCA
Godfrey Wilson Limited
Chartered Accountants & Statutory Auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

13 December 2021

Dear Alison

Letter of Representations on the Financial Statements for the Year Ended 31 March 2021

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 21 June 2021, under the Companies Act 2006 for preparing financial statements, in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31 March 2021.

2. We confirm that all accounting records have been made available to you for the purpose of your examination, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain evidence and have provided any additional information that you have requested for the purposes of your examination.
3. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
4. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. We confirm that we have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.



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5. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
6. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.
7. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
8. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees/directors, other key management, close family and other business interests of the previous. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework.
9. We confirm that the charity neither had, at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees except as disclosed in the financial statements.
10. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
11. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
12. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
13. We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the organisation. There have been no deficiencies in internal control of which we are aware.
14. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, employees, former employees, regulators or others.
15. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware, and have considered a period of at least one year from the date on which the financial statements will be approved.



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16. We confirm that in our opinion the effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole.
17. We confirm that we are not aware of any matters of material significance that should be reported to regulators. We confirm that all correspondence with the Charity Commission has been made available to you.
18. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.

Yours sincerely

Nigel Dyke – Chair
For and on behalf of the trustees of Arnos Vale Cemetery Trust