

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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For The Year Ended 31 March 2021

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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.

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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.

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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

	Note	Restricted £	Unrestricted £	2021 Total £	Restated 2020 Total £
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	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
		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		<u>400,923</u>	<u>242,963</u>	<u>294,639</u>	<u>131,942</u>
		428,231	261,840	373,346	197,877
Liabilities					
Creditors: amounts falling due within 1 year	17	<u>(60,928)</u>	<u>(71,443)</u>	<u>(18,715)</u>	<u>(23,382)</u>
Net current assets		<u>367,303</u>	<u>190,397</u>	<u>354,631</u>	<u>174,495</u>
Total assets less current liabilities		460,499	295,237	445,769	273,874
Creditors: amounts falling due after more than 1 year	18	<u>(14,293)</u>	<u>(17,521)</u>	<u>-</u>	<u>-</u>
Net assets	20	<u><u>446,206</u></u>	<u><u>277,716</u></u>	<u><u>445,769</u></u>	<u><u>273,874</u></u>
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		<u>340,513</u>	<u>145,889</u>	<u>340,076</u>	<u>139,186</u>
Total funds		<u><u>446,206</u></u>	<u><u>277,716</u></u>	<u><u>445,769</u></u>	<u><u>273,874</u></u>

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
	<u>303,784</u>	<u>277,773</u>

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	<u>13</u>	<u>18</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 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>	93,196
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>	91,137
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	<p>A grant from the National Lottery Heritage Fund for the following purposes:</p> <ul style="list-style-type: none">- 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	<p>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.</p>
Power to Change - M&S	<p>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.</p>
Power to Change	<p>Emergency grant exclusively for the delivery of the activities, which is a charitable activity for the public benefit.</p>
NLHF - COVID19	<p>A grant to cover revenue and expenditure relating to the Covid-19 pandemic including salaries, utilities, operating costs including building maintenance and tree surgery.</p>
Cultural Recovery Fund	<p>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.</p>
Historic England	<p>A grant to modify and repair the Anglican Chapel roof to prevent rainwater ingressing into the chapel.</p>
Purposes of designated funds	
Shop improvement grant	<p>Funds designated to employ a shop manager for the onsite shop, including wages costs and training.</p>
Friends of Arnos Vale Cemetery Trust	<p>The Friends of Arnos Vale raise funds to support the Cemetery on specific projects.</p>

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