

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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**For the year ended 31 March 2023**

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## **Arnos Vale Cemetery Trust**

### **Reference and administrative details**

**For the year ended 31 March 2023**

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<b>Company number</b>	06272084
<b>Charity number</b>	1120210
<b>Registered office and operational address</b>	West Lodge Arnos Vale Cemetery Bath Road Bristol BS4 3EW
<b>Trustees</b>	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)
<b>Chief executive officer</b>	Ellie Collier
<b>Bankers</b>	Lloyds Bank Plc 248 Wells Road Knowle Bristol BS4 2PY  CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Independent examiners</b>	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**

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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**

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#### **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**

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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

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##### **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**

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#### **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**

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#### **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**

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##### **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

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#### 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**

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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**

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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**

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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 £
<b>Income from:</b>					
Donations and legacies	3	93,470	132,592	<b>226,062</b>	330,829
Charitable activities	4	-	213,420	<b>213,420</b>	138,107
Other trading activities	5	-	361,374	<b>361,374</b>	196,996
<b>Total income</b>		<u>93,470</u>	<u>707,386</u>	<u><b>800,856</b></u>	<u>665,932</u>
<b>Expenditure on:</b>					
Raising funds:					
<i>Voluntary income</i>		-	13,195	<b>13,195</b>	25,662
<i>Fundraising trading</i>		-	351,294	<b>351,294</b>	159,599
<i>Investment management</i>		-	9,603	<b>9,603</b>	9,198
Charitable activities		<u>84,445</u>	<u>391,297</u>	<u><b>475,742</b></u>	<u>484,314</u>
<b>Total expenditure</b>	7	<u>84,445</u>	<u>765,389</u>	<u><b>849,834</b></u>	<u>678,773</u>
<b>Net income / (expenditure)</b>		9,025	(58,003)	<b>(48,978)</b>	(12,841)
Transfers between funds		<u>(9,025)</u>	<u>9,025</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	8	-	(48,978)	<b>(48,978)</b>	(12,841)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>29,047</u>	<u>404,318</u>	<u><b>433,365</b></u>	<u>446,206</u>
<b>Total funds carried forward</b>		<u><u>29,047</u></u>	<u><u>355,340</u></u>	<u><u><b>384,387</b></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 £
<b>Fixed assets</b>					
Tangible assets	11	<b>109,271</b>	113,042	<b>99,653</b>	102,026
Investments	12	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
		<b>109,271</b>	113,042	<b>99,654</b>	102,027
<b>Current assets</b>					
Stock	15	<b>10,742</b>	9,235	-	-
Debtors	16	<b>61,175</b>	41,996	<b>71,472</b>	57,671
Cash at bank and in hand		<u><b>276,821</b></u>	<u>366,822</u>	<u><b>232,686</b></u>	<u>296,091</u>
		<b>348,738</b>	418,053	<b>304,158</b>	353,762
<b>Liabilities</b>					
Creditors: amounts falling due within 1 year	17	<u><b>(66,177)</b></u>	<u>(82,323)</u>	<u><b>(30,918)</b></u>	<u>(31,820)</u>
<b>Net current assets</b>		<u><b>282,561</b></u>	<u>335,730</u>	<u><b>273,240</b></u>	<u>321,942</u>
<b>Total assets less current liabilities</b>		<b>391,832</b>	448,772	<b>372,894</b>	423,969
Creditors: amounts falling due after more than 1 year	18	<u><b>(7,445)</b></u>	<u>(15,407)</u>	<u>-</u>	<u>-</u>
<b>Net assets</b>	20	<u><u><b>384,387</b></u></u>	<u><u>433,365</u></u>	<u><u><b>372,894</b></u></u>	<u><u>423,969</u></u>
<b>Funds</b>	21				
Restricted funds		<b>29,047</b>	29,047	<b>29,047</b>	29,047
Unrestricted funds					
Designated funds		<b>17,089</b>	18,996	<b>17,089</b>	18,996
General funds		<u><b>338,251</b></u>	<u>385,322</u>	<u><b>326,758</b></u>	<u>375,926</u>
<b>Total funds</b>		<u><u><b>384,387</b></u></u>	<u><u>433,365</u></u>	<u><u><b>372,894</b></u></u>	<u><u>423,969</u></u>



## **Arnos Vale Cemetery Trust**

### **Consolidated balance sheets**

**As at 31 March 2023**

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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**

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

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#### **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

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#### 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**

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

### 3. Income from donations and legacies

	Restricted £	Unrestricted £	2023 Total £
Donations	-	28,719	<b>28,719</b>
Legacies	-	15,151	<b>15,151</b>
Grants	93,470	2,000	<b>95,470</b>
Quartet investment	-	86,722	<b>86,722</b>
<b>Total income from donations and legacies</b>	<b>93,470</b>	<b>132,592</b>	<b>226,062</b>
<b>Prior period comparative:</b>			
	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
<b>Total income from donations and legacies</b>	<b>152,342</b>	<b>178,487</b>	<b>330,829</b>

## Arnos Vale Cemetery Trust

### Notes to the financial statements

For the year ended 31 March 2023

#### 4. Income from charitable activities

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

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

#### 5. Income from other trading activities

	<b>2023</b>	2022
	<b>Total</b>	Total
	<b>£</b>	£
Trading activities of subsidiary	<b><u>361,374</u></b>	<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	<b>490,198</b>
Non payroll staff costs	-	3,620	-	3,314	-	<b>6,934</b>
Premises and estate expenses	-	95	-	105,201	-	<b>105,296</b>
Fundraising	123	2,097	-	-	-	<b>2,220</b>
Cemetery services	-	-	-	26,519	-	<b>26,519</b>
Public engagement	-	-	-	6,489	-	<b>6,489</b>
Insurance	-	-	-	-	14,834	<b>14,834</b>
Investment management fees	-	-	9,603	-	-	<b>9,603</b>
Legal and professional	-	18	-	-	7,681	<b>7,699</b>
Accountancy	-	1,600	-	-	6,130	<b>7,730</b>
Depreciation	-	2,737	-	46,496	-	<b>49,233</b>
Office costs	-	6,752	-	-	13,745	<b>20,497</b>
Irrecoverable VAT	-	-	-	9,953	-	<b>9,953</b>
Cost of trading activities	-	92,629	-	-	-	<b>92,629</b>
<b>Sub-total</b>	10,061	351,294	9,603	409,156	69,720	<b>849,834</b>
Allocation of support and governance costs	3,134	-	-	66,586	(69,720)	-
<b>Total expenditure</b>	<b>13,195</b>	<b>351,294</b>	<b>9,603</b>	<b>475,742</b>	<b>-</b>	<b>849,834</b>

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
<b>Sub-total</b>	17,702	159,599	9,198	394,481	97,793	678,773
Allocation of support and governance costs	7,960	-	-	89,833	(97,793)	-
<b>Total expenditure</b>	<b>25,662</b>	<b>159,599</b>	<b>9,198</b>	<b>484,314</b>	<b>-</b>	<b>678,773</b>

## 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 £
<b>Cost</b>				
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	208,105	7,750	181,790	397,645
<b>Depreciation</b>				
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	121,709	7,750	158,915	288,374
<b>Net book value</b>				
<b>At 31 March 2023</b>	<b>86,396</b>	<b>-</b>	<b>22,875</b>	<b>109,271</b>
At 31 March 2022	83,051	1,937	28,054	113,042
<b>Charity</b>				
	Long-term leasehold property improvement £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost</b>				
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	208,105	7,750	138,497	354,352
<b>Depreciation</b>				
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	121,709	7,750	125,240	254,699
<b>Net book value</b>				
<b>At 31 March 2023</b>	<b>86,396</b>	<b>-</b>	<b>13,257</b>	<b>99,653</b>
At 31 March 2022	83,051	1,937	17,038	102,026

## 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

	<b>Group 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2023 £</b>	<b>Charity 2022 £</b>
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.

	<b>2023 £</b>	<b>2022 £</b>
Turnover	<b>361,374</b>	196,996
Cost of sales	<u><b>(86,733)</b></u>	<u>(39,357)</u>
Gross profit	<b>274,641</b>	157,639
Administrative expenses	<u><b>(264,561)</b></u>	<u>(120,242)</u>
Operating profit	<b>10,080</b>	37,397
Interest payable	<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation	<b>10,080</b>	37,397
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>
<b>Profit for the financial year after taxation</b>	<u><b>10,080</b></u>	<u>37,397</u>
Total retained earnings brought forward	<b>9,395</b>	439
Total comprehensive income for the year	<b>10,080</b>	37,397
Gift aid distribution to parent charity	<u><b>(7,981)</b></u>	<u>(28,441)</u>
<b>Total retained earnings carried forward</b>	<u><b>11,494</b></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	<b>109,271</b>
Current assets	29,047	17,089	302,602	<b>348,738</b>
Creditors due within one year	-	-	(66,177)	<b>(66,177)</b>
Creditors due in more than one year	-	-	(7,445)	<b>(7,445)</b>
<b>Net assets at 31 March 2023</b>	<b>29,047</b>	<b>17,089</b>	<b>338,251</b>	<b>384,387</b>
<b>Prior period comparative</b>				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	113,042	<b>113,042</b>
Current assets	29,047	18,996	370,010	<b>418,053</b>
Creditors due within one year	-	-	(82,323)	<b>(82,323)</b>
Creditors due in more than one year	-	-	(15,407)	<b>(15,407)</b>
<b>Net assets at 31 March 2022</b>	<b>29,047</b>	<b>18,996</b>	<b>385,322</b>	<b>433,365</b>

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

#### 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

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#### 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: <ul style="list-style-type: none"><li>- Recruit and employ part and full time staff, and appointment of consultants;</li><li>- Staff training 8, hosting training days for other organisations;</li><li>- Installation of foot counters, new tills and computers; and</li><li>- Purchase of survey subscriptions.</li></ul>
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.
<b>Purposes of designated funds</b>	
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 £
<b>Restricted funds</b>					
The Raja Fund	29,047	-	-	-	<b>29,047</b>
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)	-	-
<b>Total restricted funds</b>	<b>69,088</b>	<b>152,342</b>	<b>(166,919)</b>	<b>(25,464)</b>	<b>29,047</b>
<b>Unrestricted funds</b>					
<i>Designated funds:</i>					
Friends of Arnos Vale Cemetery Trust	22,492	9,238	(12,734)	-	<b>18,996</b>
Shop improvement grant	14,113	-	(17,765)	3,652	-
<i>Total designated funds</i>	<b>36,605</b>	<b>9,238</b>	<b>(30,499)</b>	<b>3,652</b>	<b>18,996</b>
General funds	340,513	504,352	(481,355)	21,812	<b>385,322</b>
<b>Total unrestricted funds</b>	<b>377,118</b>	<b>513,590</b>	<b>(511,854)</b>	<b>25,464</b>	<b>404,318</b>
<b>Total funds</b>	<b>446,206</b>	<b>665,932</b>	<b>(678,773)</b>	<b>-</b>	<b>433,365</b>

### **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	<b>1,064</b>	3,064	<b>1,064</b>	3,064
Within 1 - 5 years	<b>266</b>	1,330	<b>266</b>	1,330
	<b>1,330</b>	4,394	<b>1,330</b>	4,394

## Arnos Vale Cemetery Trust

### Notes to the financial statements

#### For the year ended 31 March 2023

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#### 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)	-	-	-
<b>Fund balance at 31/03/23</b>	<b>1,061</b>	<b>(94)</b>	<b>701</b>	<b>(65)</b>