

Company no. 06272084
Charity no. 1120210

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

Arnos Vale Cemetery Trust

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For the year ended 31 March 2025

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Arnos Vale Cemetery Trust

Reference and administrative details

For the year ended 31 March 2025

Company number 06272084

Charity number 1120210

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

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

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

¹ Member of Finance Committee

² Member of Governance and HR Committee

Chief executive officer Ann Fiddler

Bankers

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

Arnos Vale Cemetery Trust

Reference and administrative details

For the year ended 31 March 2025

**Investment
fund managers**

RBC Brewin Dolphin
40 Queens Square
Bristol
BS1 4QP

**Independent
examiners**

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

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

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

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

The Trust and group structure

History of the Trust

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

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

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

Present day

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

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

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

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

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

Objects of the Trust

The objects and core business of the Trust are:

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

Structure, governance and management

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

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

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

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

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

Election, recruitment and training of Trustees

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

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

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

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

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

Arnos Vale Cemetery Enterprises (AVCE)

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

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

Remuneration of key management personnel

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

Related parties and co-operation with other organisations

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

Public benefit

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

Values of the Trust

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

- Compassion
- Community
- Conservation
- Collaboration

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

Business plan 2021-2024

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

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

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

The key strategic aims within the plan relate to:

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

Achievements and performance

Progress against the strategy (2021-2024)

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

1. Conservation

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

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

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

2. Community engagement

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

3. Burial and bereavement services

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

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

4. Events

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

5. Financial sustainability

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

Financial review and results for the year

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

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

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

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

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

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

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

Investment policy

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

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

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

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

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

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

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

Reserves and going concern

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

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

Fixed assets

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

Risk management

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

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

Arnos Vale Cemetery Trust

Report of the Trustees

For the year ended 31 March 2025

Statement of responsibilities of the Trustees

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

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

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

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

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

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

Independent examiners

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

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



Nigel Dyke
Trustee



Stephanie Mustoe
Trustee

Independent examiner's report

To the Trustees of

Arnos Vale Cemetery Trust

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

Responsibilities and basis of report

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

I report in respect of my examination of the consolidated accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

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

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

- (1) accounting records were not kept in respect of the charity and the group as required by section 130 of the 2011 Act and, with respect to the subsidiary, as required by section 386 of the Companies Act 2006; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent examiner's report

To the Trustees of

Arnos Vale Cemetery Trust

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Dougal Howard

Date: 16 September 2025

Dougal Howard ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Arnos Vale Cemetery Trust

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

For the year ended 31 March 2025

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

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

Arnos Vale Cemetery Trust

Consolidated and charity balance sheets

As at 31 March 2025

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

Arnos Vale Cemetery Trust

Consolidated and charity balance sheets

As at 31 March 2025

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

The directors acknowledge their responsibilities for:

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

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

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



Nigel Dyke - Chair of Trustees



Stephanie Mustoe - Trustee

Arnos Vale Cemetery Trust

Consolidated statement of cash flows

For the year ended 31 March 2025

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

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies

a) Basis of preparation

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

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

Arnos Vale Cemetery Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Group accounts

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

c) Going concern basis of accounting

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

d) Income

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

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

d) Income (continued)

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

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

e) Interest receivable

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

f) Funds accounting

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

g) Expenditure and irrecoverable VAT

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

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

h) Allocation of support and governance costs

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

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

i) Tangible fixed assets

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

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

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

j) Investments

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

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

k) Stock

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

l) Debtors

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

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) Creditors

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

o) Financial instruments

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

p) Pension costs

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

q) Operating leases

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

r) Accounting estimates and key judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

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

2. Prior period comparatives: consolidated statement of financial activities

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

3. Income from donations and legacies

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

4. Income from charitable activities

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

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

5. Income from other trading activities

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

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

6. Government grants

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

7. Total expenditure

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

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

7. Total expenditure - prior period comparative

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

8. Net movement in funds

This is stated after charging:

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

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

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

9. Staff costs and numbers

Staff costs were as follows:

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

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

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

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

10. Taxation

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

11. Tangible fixed assets

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

11. Tangible fixed assets (continued)

Charity

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

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

12. Investments

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

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

12. Investments (continued)

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

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

13. Subsidiary undertakings

Arnos Vale Cemetery Enterprises Limited

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

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

13. Subsidiary undertakings (continued)

The aggregate of the assets, liabilities and funds was:

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

14. Parent charity

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

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

15. Stock

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

16. Debtors

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

17. Creditors : amounts due within 1 year

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

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

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

19. Deferred income

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

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

20. Analysis of net assets between funds Group

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

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

21. Movements in funds

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

21. Movements in funds (continued)

Purposes of restricted funds

The Raja Fund

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

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

Rooted in Nature

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

Hedge Appeal

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

Nisbet Trust

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

DWF Foundation

Funding to support educational experiences for visiting schools.

Bristol Airport Diamond Fund

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

John James Bristol Foundation

Grant towards refurbishment program to toilets in the Spielman Centre.

Quartet Drawdown

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

Purposes of designated funds

Friends of Arnos Vale Cemetery Trust

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

Purposes of transfers between funds

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

21. Movements in funds (continued)

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

22. Operating lease commitments

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

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

23. Related party transactions

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

Arnos Vale Cemetery Trust

Notes to the financial statements

For the year ended 31 March 2025

24. Endowment fund

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

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

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

A summary of these funds is given below:

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