

THE KEW GUILD

England & Wales · Charity number 1174033

Details

Status Registered

Legal form CIO

Registered 2017-07-31

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

Contact

Address Royal Botanic Gardens
The Herbarium
Kew Green
Richmond
Surrey
TW9 3AE

Phone 07850 231497

Email secretary@kewguild.org.uk

Website www.kewguild.org.uk

Activities

Objects: TO PROMOTE THE ADVANCEMENT OF SKILLS, KNOWLEDGE AND PROFESSIONAL OPPORTUNITIES IN THE HORTICULTURAL AND BOTANICAL SCIENCES.SEE BYELAWS FOR ADDITIONAL POWERS

Activities: The Kew Guild has three objectives, the advancement of horticultural, mycological and botanical knowledge; the encouragement and advancement of horticultural and botanical education including the provision of awards, prizes and grants to schools and students; to promote the improvement, preservation and sound management of places of natural beauty, gardens and lands of horticultural interest

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£48,623	£51,390	-	-
2023-12-31	£75,997	£30,677	-	-
2022-12-31	£65,480	£110,131	-	-
2021-12-31	£35,259	£54,237	-	-
2020-12-31	£56,309	£49,750	-	-

Trustees

Name	Role	Appointed
Robert Brett	Chair	2020-10-26
Brita Ruth Elisabeth Freiin Von Hoverbeck Genannt von Schoenaich		2021-09-06
Chris David Andrew Kidd		2017-07-31
Colin Hindmarch		2022-09-10
Richard Barley		2020-10-24
Wayne Paul Williams		2025-10-15

THE KEW GUILD

England & Wales - Charity number 1174033

Accounts

REGISTERED COMPANY NUMBER: CE010640 (England and Wales)
REGISTERED CHARITY NUMBER: 1174033

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE KEW GUILD**

Xeinadin Isle of Wight
1 Langley Court
Pyle Street
Newport
Isle of Wight
PO30 1LA

THE KEW GUILD

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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THE KEW GUILD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The Board of The Kew Guild is pleased to present its report together with the examined financial statements for the year ended 31 December 2024.

The reference and administrative information set out on page 1 forms part of this report.

The Trustees confirm that the financial statements comply with the requirements of the Charities Act 2011, the constitution and byelaws, and the Statement of Recommended Practice - "Accounting and Reporting by Charities" (revised 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives and activities and in planning future activities.

Objects

The Guild has three main objects as follows:

1. The advancement of horticultural, mycological and botanical knowledge for the benefit of the public, particularly (without limitation) in connection with the work of the Royal Botanic Gardens, Kew.
2. The encouragement and advancement of horticultural and botanical education for the benefit of the public, in particular at the Royal Botanic Gardens, Kew, including (without limitation) by the provision of awards, prizes and grants to schools and students.
3. To promote the improvement, preservation and sound management for the benefit of the public of places of natural beauty, gardens and lands of ecological, horticultural, mycological or botanical importance or interest.

Activities undertaken to achieve the objects:

- Arranging events and trips to various places of horticultural, mycological or botanical interest.
- Provision of Diploma and Science Prizes.
- Arranging and promoting of the Annual Dinner and an AGM Soiree.
- Managing the Award Scheme, publicising the availability of these funds and making awards.
- Collating suitable articles and information for the Journal and arranging for its publication.
- Awarding of Honorary Fellowships, the Kew Guild Medal, and the George Brown Memorial Award.
- Provision of a website to disseminate the historical record of the Kew Guild Journal to members and the wider public for research and other purposes. For use as a vehicle for communication amongst members.

Grant making policy

The object of the Award Scheme is to help people further their education or widen their interest in botany, mycology and horticulture. The applications are assessed and approved by the Kew Guild Award Committee and successful awards are allocated from the appropriate fund.

The Award Committee reports on a regular basis to the Trustees Board. Awardees report on the receipt of an award by writing an article for the Journal.

THE KEW GUILD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Graham Heywood

The sudden death in January 2023 of the Guild's President, Graham Heywood, was a great shock and a great loss to the Guild, his many friends at the Guild, and above all to his wife Eira and his family. Graham's funeral at St Paul's Church in Bolton on 20 February was attended by representatives of the Guild, and Past President Tony Overland paid tribute to Graham's kindness, extensive charity work, and dedication to achieving the Guild's objectives. He will be sorely missed.

FINANCIAL REVIEW

Financial position

Income and expenditure for the year ended 31 December 2024 included the following:

Income totalled £48,622. This included £7,191 from subscriptions, £ 28,748 from the Guild's investments, donations of £6,229. The unincorporated Kew Guild charity donated the investment income of £1,465 that it received from its four permanent endowment funds; this has been accounted for under restricted donations.

Expenditure on the Journal was £5,235 which was produced to an excellent standard; this included the cost for additional copies to distribute to the affiliate members. Other expenditure included £25,640 on a Horticultural programme for a student, and £3,000 donation to Forestry England for the Bedgebury National Pinetum.

There were unrealised gains on the Guild's investments of £15,286.

£170,620 in restricted funds, £504,586 in designated funds and £179,536 in the unrestricted general fund have been carried forward to 2025.

Investment policy and performance

The Kew Guild invests its funds in the CCLA's Charities Official Investment Fund. The Board considers that for the value of the funds they have to invest this gives sufficient diversification to spread their risk and provide a reliable return. Gains were made during 2024. As the funds are invested for the long term the Board continues to believe that no change to the policy is required.

Reserves policy

The Board has set a reserves policy, which requires:

Reserves to be maintained at a level which ensures that The Kew Guild's core activity could continue during a period of unforeseen difficulty. This level should cover two years of running costs of the organisation.

This proportion of reserves should be maintained in a readily realisable form

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Kew Guild is a charitable incorporated organisation (CIO), number 1174033, which is governed by a Constitution and Byelaws registered with the Charity Commission of England and Wales on the 31st July 2017. This Constitution and Byelaws set out the conditions for membership of the Guild and the structure by which the Guild should be managed by the Committee. The Constitution allow the Guild to invest in such shares, stocks, funds, securities, investments and property in any part of the world and upon such terms and conditions as the Board thinks fit.

THE KEW GUILD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The business of The Guild is conducted by a Board of Trustees "The Board" consisting of not less than seven (TBC) and not more than twelve elected Trustees. The Board will be supported by a Committee of ex officio, invited or co-opted members. The Board will elect from within its number a President, Two Vice Presidents, (each serving two years; one being appointed in each calendar year) a President Elect and an Award Scheme Chairperson. The position of Immediate Past President will follow the election of a new President.

The Board will elect from within its number a Membership Secretary, Treasurer, Editor, Events Officer and a Communications Secretary or failing any nominations may make external appointments to the Committee along with any other support to perform Guild functions.

The Board will also invite as ex officio members to the Committee the Principal of The School of Horticulture plus three Kew Diploma Students Representatives, one from each diploma year, to speak on behalf of the School and the student body.

The Board may appoint to the Committee Advisors including a Gardens Representative whose function will be to bring to the Board special expertise and experience in respect of Guild matters. Advisors may or may not be members of The Guild.

At every annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire. The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. The vacancies so arising may be filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled as provided for in the paragraph below.

The members of the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with clause [15] (Retirement and removal of charity trustees) of the Constitution, or as an additional charity trustee, provided that the limit, specified in clause [12(3)] of the Constitution on the number of charity trustees would not as a result be exceeded.

A person so appointed by the members of the CIO shall retire in accordance with the provisions of sub-clauses (2) and (3) of clause 13 of the Constitution. A person so appointed by the charity trustees shall retire at the conclusion of the next annual general meeting after the date of his or her appointment, and shall not be counted for the purpose of determining which of the charity trustees is to retire by rotation at that meeting.

The details of persons standing for election or re-election to the Board will be included in the notice for the Annual General Meeting

Organisational structure

The business of the charity is conducted by the Board who delegate day to day operations to the Voluntary Treasurer, Communicating Officer & Acting Secretary, Honorary Membership Secretary and Award Scheme sub-committee.

The Kew Guild charity (charity number 306064) has transferred its assets (apart from the four endowment funds), its liabilities and operations to a successor charity, the newly constituted Charitable Incorporated Organisation known as the Kew Guild CIO Charity (charity number 1174033) with effect from the 16th August 2018. The Kew Guild charity (306064) will continue in existence so as to safeguard any legacies left to the charity and to hold "on Trust" the permanent endowment funds. From the 7th October 2019 the Kew Guild charity (306064) appointed the Kew Guild CIO charity (1174033) as their sole corporate trustee.

THE KEW GUILD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

Trustees are appointed from a list of potential candidates whose skills meet those required by the Board. Trustees receive the booklet entitled "The Essential Trustee - what you need to know", other relevant charity documents, a copy of the Kew Guild Constitution and Byelaw, along with other relevant Guild procedures. Reference is made to the Kew Journal which contains the financial statements of the Guild.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE010640 (England and Wales)

Registered Charity number

1174033

Registered office

Royal Botanic Garden
The Herbarium
Kew Green
Richmond
Surrey
TW9 3AE

Trustees

R Brett
E Allen (appointed 4.3.25)
T E M Pickering (appointed 12.11.24)
C Hindmarch
S Strickrodt
B V Schoenaich
R Barley
C D A Kidd

Independent Examiner

Simon Johnston BA FCA
Xeinadin Isle of Wight
1 Langley Court
Pyle Street
Newport
Isle of Wight
PO30 1LA

PLANS FOR THE FUTURE

The 5-year plan adopted at the 2021 AGM sets out programme areas linked to the Guild's priorities - Supporting educational initiatives, continuing to encourage membership of the Guild, expanding on the current successful Award Scheme and ensuring the sharing of horticultural, mycological and botanical knowledge to a wide audience.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Kew Guild for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

THE KEW GUILD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

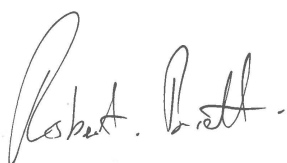
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by order of the board of trustees on 18 September 2025 and signed on its behalf by:

Trustee



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE KEW GUILD

Independent examiner's report to the trustees of The Kew Guild ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; 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)).

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.



Simon Johnston BA FCA
The Institute of Chartered Accountants in England and Wales

Xeinadin Isle of Wight
1 Langley Court
Pyle Street
Newport
Isle of Wight
PO30 1LA

18 September 2025

THE KEW GUILD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		6,229	-	6,229	4,362
Charitable activities					
General		7,318	6,327	13,645	49,202
Investment income	2	<u>24,702</u>	<u>4,047</u>	<u>28,749</u>	<u>22,433</u>
Total		<u>38,249</u>	<u>10,374</u>	<u>48,623</u>	<u>75,997</u>
EXPENDITURE ON					
Charitable activities					
General		48,265	3,125	51,390	30,677
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total		<u>48,265</u>	<u>3,125</u>	<u>51,390</u>	<u>30,677</u>
Net gains on investments		<u>12,882</u>	<u>2,404</u>	<u>15,286</u>	<u>57,493</u>
NET INCOME					
Transfers between funds	9	<u>2,866</u> <u>(30,000)</u>	<u>9,653</u> <u>30,000</u>	<u>12,519</u> <u>-</u>	<u>102,813</u> <u>-</u>
Net movement in funds		(27,134)	39,653	12,519	102,813
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>711,256</u>	<u>130,967</u>	<u>842,223</u>	<u>739,410</u>
TOTAL FUNDS CARRIED FORWARD		<u>684,122</u>	<u>170,620</u>	<u>854,742</u>	<u>842,223</u>

The notes form part of these financial statements

THE KEW GUILD

BALANCE SHEET 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	5	587,512	157,976	745,488	683,164
CURRENT ASSETS					
Stocks	6	2,205	-	2,205	2,205
Debtors	7	4,069	2,378	6,447	8,399
Cash at bank		98,725	6,500	105,225	158,845
		104,999	8,878	113,877	169,449
CREDITORS					
Amounts falling due within one year	8	(1,348)	(3,275)	(4,623)	(10,390)
NET CURRENT ASSETS		103,651	5,603	109,254	159,059
TOTAL ASSETS LESS CURRENT LIABILITIES		691,163	163,579	854,742	842,223
NET ASSETS		691,163	163,579	854,742	842,223
FUNDS	9				
Unrestricted funds				684,122	711,256
Restricted funds				170,620	130,967
TOTAL FUNDS				854,742	842,223

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

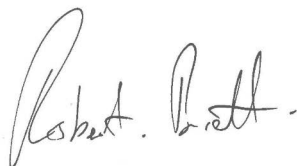
THE KEW GUILD

BALANCE SHEET - continued **31 DECEMBER 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 September 2025 and were signed on its behalf by:

Trustee

A handwritten signature in black ink, appearing to read 'Robert Bell', is written over a light blue rectangular background.

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income and endowments

All income and endowments are included in the Statement of Financial Activities when the charity is legally entitled to the income, it is certain that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations, legacies and membership subscriptions and is included in full in the Statement of Financial Activities.

Income from charitable activities are received by way of events, membership activities and donations and are included in full in the Statement of Financial Activities.

Investment income generated by the four permanent endowment funds that are currently held by the Kew Guild unincorporated charity are treated as restricted donations (awards and prizes) in line with the original endowment purposes.

Investment income and deposit interest receivable is fully accrued at the balance sheet date.

Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred, as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure includes any VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Awards and prizes payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such awards being recognised as expenditure when the conditions attaching to the awards are fulfilled. Award related support costs comprise office costs.

Governance costs include those costs primarily associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the charity's compliance with regulation and good practice.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to particular activity are allocated directly to those activities.

Stocks

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

THE KEW GUILD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of The Committee in furtherance of the charitable objectives of the Guild.

Designated funds comprise funds set aside by The Committee out of unrestricted funds for specific future purposes or projects.

Restricted funds comprise monies raised for, and their use restricted to, a specific purpose, or donations subject to conditions imposed by the donor or through the terms of an appeal.

Endowment funds comprise monies which must indefinitely be held as capital. The income therefrom can only be used for restricted purposes and is credited directly to restricted funds.

2. INVESTMENT INCOME

	2024	2023
	£	£
COIF Charities Investment Fund Income Units	19,986	18,948
COIF Charities Deposit Fund	8,763	3,485
	<u>28,749</u>	<u>22,433</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,362	-	4,362
Charitable activities			
General	43,604	5,598	49,202
Investment income	<u>19,002</u>	<u>3,431</u>	<u>22,433</u>
Total	<u>66,968</u>	<u>9,029</u>	<u>75,997</u>
EXPENDITURE ON			
Charitable activities			
General	18,259	12,418	30,677

THE KEW GUILD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Other	-	-	-
Total	<u>18,259</u>	<u>12,418</u>	<u>30,677</u>
Net gains on investments	<u>47,564</u>	<u>9,929</u>	<u>57,493</u>
NET INCOME	96,273	6,540	102,813
Transfers between funds	<u>(7)</u>	<u>7</u>	<u>-</u>
Net movement in funds	96,266	6,547	102,813
RECONCILIATION OF FUNDS			
Total funds brought forward	614,990	124,420	739,410
TOTAL FUNDS CARRIED FORWARD	<u><u>711,256</u></u>	<u><u>130,967</u></u>	<u><u>842,223</u></u>

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2024	683,164
Additions	47,038
Revaluations	<u>15,286</u>
At 31 December 2024	<u>745,488</u>
NET BOOK VALUE	
At 31 December 2024	<u>745,488</u>
At 31 December 2023	<u>683,164</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Unlisted investments £
Valuation in 2024	<u>745,488</u>

THE KEW GUILD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

6. STOCKS

	2024	2023
	£	£
Stock of Kew Guild medals	<u>2,205</u>	<u>2,205</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	6,447	7,977
Prepayments and accrued income	-	422
	<u>6,447</u>	<u>8,399</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Commitment for awards & prizes	3,275	9,550
Accrued expenses	<u>1,348</u>	<u>840</u>
	<u>4,623</u>	<u>10,390</u>

9. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General	134,635	4,059	-	138,694
Valentine Tynan Legacy	38,944	1,833	-	40,777
Stella Ross-Craig Fund	439,822	21,657	-	461,479
SRC Education Fund	47,968	(25,640)	-	22,328
Legacies	30,100	-	(30,000)	100
James Harold Turner Fund	17,238	870	-	18,108
Joseph Robert Sealy Fund	2,199	87	-	2,286
Thomas Lothian Prize Fund	<u>350</u>	<u>-</u>	<u>-</u>	<u>350</u>
	711,256	2,866	(30,000)	684,122
Restricted funds				
General Award Scheme	101,859	5,310	-	107,169
Ian Leese Travel Scholarship	20,323	1,049	-	21,372
James and Edna Memorial Fund	36	-	-	36
William Dallimore Memorial Funds	69	-	-	69
Tom Arnold Bursary Fund	1	-	-	1
Tom Reynolds Award fund	54	-	-	54
John Woodhams Award	6,500	11	-	6,511
Prize Donation	2,125	(2,050)	-	75
Peter Thomas Bridgman - Legacy Fund	<u>-</u>	<u>5,333</u>	<u>30,000</u>	<u>35,333</u>
	<u>130,967</u>	<u>9,653</u>	<u>30,000</u>	<u>170,620</u>
TOTAL FUNDS	<u>842,223</u>	<u>12,519</u>	<u>-</u>	<u>854,742</u>

THE KEW GUILD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	24,717	(22,625)	1,967	4,059
Valentine Tynan Legacy	1,015	-	818	1,833
Stella Ross-Craig Fund	11,987	-	9,670	21,657
SRC Education Fund	-	(25,640)	-	(25,640)
James Harold Turner Fund	482	-	388	870
Joseph Robert Sealy Fund	48	-	39	87
	38,249	(48,265)	12,882	2,866
Restricted funds				
General Award Scheme	4,188	(1,075)	2,197	5,310
Ian Leese Travel Scholarship	581	-	468	1,049
John Woodhams Award	11	-	-	11
Prize Donation	-	(2,050)	-	(2,050)
Peter Thomas Bridgman - Legacy Fund	5,575	-	(242)	5,333
Harold Graham Heywood Prize	19	-	(19)	-
	10,374	(3,125)	2,404	9,653
TOTAL FUNDS	<u>48,623</u>	<u>(51,390)</u>	<u>15,286</u>	<u>12,519</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General	127,836	6,807	(7)	134,636
Valentine Tynan Legacy	34,901	4,042	-	38,943
Stella Ross-Craig Fund	392,044	47,778	-	439,822
SRC Education Fund	41,488	6,480	-	47,968
Legacies	100	30,000	-	30,100
James Harold Turner Fund	16,263	975	-	17,238
Joseph Robert Sealy Fund	2,008	191	-	2,199
Thomas Lothian Prize Fund	350	-	-	350
	614,990	96,273	(7)	711,256
Restricted funds				
General Award Scheme	93,938	7,921	-	101,859
Ian Leese Travel Scholarship	19,010	1,313	-	20,323
James and Edna Memorial Fund	1,987	(1,951)	-	36
William Dallimore Memorial Funds	372	(303)	-	69
Tom Arnold Bursary Fund	77	(83)	7	1
Tom Reynolds Award fund	36	18	-	54
John Woodhams Award	7,500	(1,000)	-	6,500
Prize Donation	1,500	625	-	2,125
	124,420	6,540	7	130,967
TOTAL FUNDS	<u>739,410</u>	<u>102,813</u>	<u>-</u>	<u>842,223</u>

THE KEW GUILD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	23,702	(23,795)	6,900	6,807
Valentine Tynan Legacy	994	-	3,048	4,042
Stella Ross-Craig Fund	11,753	-	36,025	47,778
SRC Education Fund	-	6,480	-	6,480
Legacies	30,000	-	-	30,000
James Harold Turner Fund	472	(944)	1,447	975
Joseph Robert Sealy Fund	<u>47</u>	<u>-</u>	<u>144</u>	<u>191</u>
	66,968	(18,259)	47,564	96,273
Restricted funds				
General Award Scheme	2,862	(3,126)	8,185	7,921
Ian Leese Travel Scholarship	569	(1,000)	1,744	1,313
James and Edna Memorial Fund	3,139	(5,090)	-	(1,951)
William Dallimore Memorial Funds	1,486	(1,789)	-	(303)
Tom Arnold Bursary Fund	330	(413)	-	(83)
Tom Reynolds Award fund	18	-	-	18
John Woodhams Award	-	(1,000)	-	(1,000)
Prize Donation	<u>625</u>	<u>-</u>	<u>-</u>	<u>625</u>
	<u>9,029</u>	<u>(12,418)</u>	<u>9,929</u>	<u>6,540</u>
TOTAL FUNDS	<u><u>75,997</u></u>	<u><u>(30,677)</u></u>	<u><u>57,493</u></u>	<u><u>102,813</u></u>

Stella Ross-Craig Fund

This unrestricted legacy was left to the Guild by the estate of the late Stella Ross-Craig. The Committee has taken the prudent decision to split this fund & has created the Stella Ross-Craig Education Fund & the Stella Ross-Craig Development of Communications & Public Benefit fund. The dividend interest on this original fund will be used to support the running costs of the Guild. The fund has no restrictions on the use of the income.

Stella Ross-Craig Development of Communication & Public Benefit Fund.

This is an unrestricted fund from the legacy of the late Stella Ross -Craig. The Committee has set this money aside to use for the development of Communications & Public Benefit.

Valentine Tynan Legacy Fund

This fund left to the Guild by the estate of Valentine Tynan. The initial legacy was received by the Kew Guild charity (306064) and passed to the Kew Guild CIO (1174033) as a donation. The fund has no restrictions on the use of the income.

Stella Ross-Craig Education Fund

This is an unrestricted fund from the legacy of the late Stella Ross -Craig. The Committee has designated this to be used for specific educational purposes.

Legacies Fund

This fund has been designated to be used for educational purposes.

James Harold Turner Fund

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. MOVEMENT IN FUNDS - continued

This fund represents a legacy left to the Guild by the estate of the late James Harold Turner. The legacy had no restrictions, but the Guild has determined that the income from this fund will be used to make an annual award in deceased's name.

Joseph Robert Sealy Fund

This fund was left to the Guild by the estate of Joseph Robert Sealy. This fund has no restrictions on use. The Guild has agreed that the income will be used to meet the cost of updating the Presidents' and Major Donors' Board.

Thomas Lothian Prize Fund

This fund was left to the Guild by the estate of Thomas Robert Noel Lothian. This fund has no restrictions but has been designated for prize giving.

James & Edna Redman Memorial Fund

This fund was left to the Guild by the estates of James and Edna Redman. This fund makes awards to assist with the travel costs for appropriate projects.

William Dallimore Memorial Fund

This fund was left to the Guild by the estate of Edith Annie Dallimore. This fund makes awards to students to pursue studies in arboriculture and silviculture.

Tom Arnold Bursary Fund

This fund was left to the Guild by the estate of Thomas Arthur Arnold. This fund makes awards to assist with student nursery work.

Tom Reynolds Award Fund

This fund was established through a donation from Tom Reynolds. This fund is to be used to award a prize to the best Kew Diploma student in Plant Physiology and Biochemistry.

General Award Scheme

This fund was established through donations. This fund makes awards under the award making policy of the Guild.

Ian Leese Travel Scholarship Fund

This fund has been established through donations. This fund is to make awards for travel scholarships.

John Woodhams Award

This fund has been established through a donation from Joan Woodhams in memory of her late husband John Woodhams. This fund is to be used to make awards for the study of plants in the tropics.

Peter Thomas Bridgman Fund

This fund was left to the Guild by the estate of Peter Bridgman. This fund is to be used towards students and workers in the gardens.

Donation Prize

This fund was established through a donation. This fund is to be used to award a prize.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. OTHER FINANCIAL COMMITMENTS

As at 31 December 2024 the charity had no annual commitments under non-cancellable leases.

11. RELATED PARTY DISCLOSURES

The Kew Guild charitable incorporated organisation (CIO) is a registered charity (number 1174033) and is established to be the successor charity to the unincorporated Kew Guild charity (number 306064). The unincorporated Kew Guild charity (306064) agreed to transfer its assets, liabilities and operations apart from its permanent endowments to the Kew Guild (CIO) charity (1174033) with effect from the 16th August 2018.

The CIO and the unincorporated charity signed a transfer agreement (dated 16 August 2018) in which it agreed warranties and indemnities in respect of applying the Assets in pursuance of the Charitable objects; apply all Assets which are subject to Special conditions in accordance with such Special conditions; liabilities; contracts and software rights and other such matters.

The unincorporated Kew Guild charity (306064) made a donation to the Kew Guild charitable incorporated organisation (CIO) of £1,465 (2023: £4,973). This amount was in respect of the investment income generated by the four permanent endowment funds that are currently held by the unincorporated charity and were received by them during the year ended 31 December 2024 (for 2023: in respect of the period 1st January to 31 December 2023). This is shown in the statement of financial activities as restricted donation income for awards and prizes and will be used by the CIO in alignment with the original endowments.

THE KEW GUILD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Other donations	6,229	248
Philip & Granville Charitable Trust	-	4,114
	6,229	4,362
Investment income		
COIF Charities Investment Fund Income Units	19,986	18,948
COIF Charities Deposit Fund	8,763	3,485
	28,749	22,433
Charitable activities		
Membership subscriptions	7,191	10,391
Annual dinner	-	3,213
Kew Guild Unincorporated Charity (306064)	1,465	4,973
Other donation incl. gift aid	127	625
Legacy: The Estate of the late Peter Bridgman	4,862	30,000
	13,645	49,202
Total incoming resources	48,623	75,997
EXPENDITURE		
Charitable activities		
Donations	3,000	-
Journal of the Kew Guild	5,235	5,319
Annual dinner	-	4,099
Horticulture programme	25,640	-
Awards to individuals	3,125	13,712
Awards to individuals - less commitments - written back	-	(350)
Prizes awarded to horticultural students	-	375
Grants awarded to institutions - RBG, Kew - less commitments - written back	-	(6,480)
	37,000	16,675
Support costs		
Management		
Secretarial services	5,534	6,558
Volunteer Treasurer	2,400	2,400
Carried forward	7,934	8,958

This page does not form part of the statutory financial statements

THE KEW GUILD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
Management		
Brought forward	7,934	8,958
Membership card	1,309	1,595
Other administrative costs	3,437	2,609
Accountancy	<u>1,710</u>	<u>840</u>
	<u>14,390</u>	<u>14,002</u>
Total resources expended	<u>51,390</u>	<u>30,677</u>
Net (expenditure)/income	<u>(2,767)</u>	<u>45,320</u>

This page does not form part of the statutory financial statements

THE KEW GUILD

England & Wales - Charity number 1174033

Accounts

The Kew Guild

A Charitable Incorporated Organisation (CIO)

Trustees Report and Financial Statements

Year Ended 31 December 2023

Charity number: 1174033

The Kew Guild
Trustees' Report and Financial Statements
For the Year Ended 31 December 2023

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The Kew Guild Trustees' Report For the Year Ended 31 December 2023

Reference and Administrative Information

Governing Document:

Constitution and Byelaws

Charity Number:

1174033

Members of The Board of Trustees

1 January to 31 December 2023:

President and Trustee:

Harold Graham Heywood (died 17 January 2023)

President and Trustee:

Robert Brett (from 17 January 2023)

President Elect and Trustee:

Richard Barley

Vice President and Trustee:

Chris David Andrew Kidd

Award Scheme Chair and Trustee:

Chris David Andrew Kidd

Trustee:

Jennifer Alsop (appointed 26 April, retired 9 September 2023)

Trustee:

Maxine Jane Briggs (retired 27 September 2023)

Trustee:

Michael Andrew Fawdry (appointed 25 January 2023)

Trustee:

Gordon Fraser (retired 14 June 2023)

Trustee:

Colin Hindmarch

Trustee:

Brita von Schoenaich

Trustee:

Silke Strickrodt

Advisors and Board Supporters

Treasurer:

Timothy William Woodcock

Secretary and Membership Officer:

Sara Arnold

Editor:

Rosalind Whistance

Archives Officer:

Vacant

Voluntary Events Co-ordinator:

Vacant

Annual Dinner Organiser:

Vacant

Principal School of Horticulture:

Tim Hughes

News of Kewites Officer:

Pamela Holt

Kew Guild Medal:

Chris David Andrew Kidd

Kew Gardens Representative:

Richard Barley

Administrative Office:

Royal Botanic Gardens Kew

Kew Green

Richmond

Surrey TW9 3AB

Principal Bankers:

Barclays Bank Plc

8 Calverley Road

Tunbridge Wells

Kent TN1 2TB

Investment Managers:

Charities Official Investment Fund

One Angel Lane

London

EC4R 3AB

Independent Examiner:

Simon Johnston MA FCA

Mackenzies Chartered Accountants

1 Langley Court, Pyle St, Newport PO30 1LA

The Kew Guild Trustees' Report For the Year Ended 31 December 2023

The Board of The Kew Guild is pleased to present its report together with the examined financial statements for the year ended 31 December 2023.

The reference and administrative information set out on page 1 forms part of this report.

The Trustees confirm that the financial statements comply with the requirements of the Charities Act 2011, the constitution and byelaws, and the Statement of Recommended Practice – "Accounting and Reporting by Charities" (revised 2015).

Objectives and activities

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives and activities and in planning future activities.

Objects

The Guild has three main objects as follows:

1. The advancement of horticultural, mycological and botanical knowledge for the benefit of the public, particularly (without limitation) in connection with the work of the Royal Botanic Gardens, Kew.
2. The encouragement and advancement of horticultural and botanical education for the benefit of the public, in particular at the Royal Botanic Gardens, Kew, including (without limitation) by the provision of awards, prizes and grants to schools and students.
3. To promote the improvement, preservation and sound management for the benefit of the public of places of natural beauty, gardens and lands of ecological, horticultural, mycological or botanical importance or interest.

Activities undertaken to achieve the objects:

- Arranging events and trips to various places of horticultural, mycological or botanical interest.
- Provision of Diploma and Science Prizes.
- Arranging and promoting of the Annual Dinner and an AGM Soiree.
- Managing the Award Scheme, publicising the availability of these funds and making awards.
- Collating suitable articles and information for the Journal and arranging for its publication.
- Awarding of Honorary Fellowships and the Kew Guild Medal.
- Provision of a website to disseminate the historical record of the Kew Guild Journal to members and the wider public for research and other purposes. For use as a vehicle for communication amongst members.

Grant making policy

The object of the Award Scheme is to help people further their education or widen their interest in botany, mycology and horticulture. The applications are assessed and approved by the Kew Guild Award Committee and successful awards are allocated from the appropriate fund.

The Award Committee reports on a regular basis to the Trustees Board. Awardees report on the receipt of an award by writing an article for the Journal.

The Kew Guild Trustees' Report For the Year Ended 31 December 2023

Graham Heywood

The sudden death in January 2023 of the Guild's President, Graham Heywood, was a great shock and a great loss to the Guild, his many friends at the Guild, and above all to his wife Eira and his family. Graham's funeral at St Paul's Church in Bolton on 20 February was attended by representatives of the Guild, and Past President Tony Overland paid tribute to Graham's kindness, extensive charity work, and dedication to achieving the Guild's objectives. He will be sorely missed.

Achievements and performance

- The Annual Dinner was held once more in Cambridge Cottage, celebrating 130 years of The Kew Guild. Guest Speaker Dr Tim Upson spoke on the early days of a career in horticulture. The George Brown Memorial presentation was made to Cyril Giles and Tony Overland. Despite private donations the dinner event generated a loss of £886 on gross receipts of £3,213.
- The Kew Guild Award Scheme Committee met in March and July 2023. Of a total fund available of £13,789 the committee was pleased to make awards totalling £13,737, leaving £52 unallocated for the year.
- The Kew Guild was very grateful to receive a donation of £310 from Mr. Chris Kidd in February 2023, in addition to his donation of £500 in October 2022.
- The Journal of the Kew Guild, Volume 18 Number 127, was published in May 2023 and was distributed to all members. The Journal continues to be of the highest quality, as always it included a great deal of information about the activities of the Guild and the Royal Botanic Gardens, Kew, notes by Award winners, news of Kewites and obituaries. This was the first Journal with incoming Editor Ros Whistance.
- The George Brown Memorial Award was made to Maxine Briggs.
- The Kew Guild donated £1,000 to The Royal Parks Guild horticulture apprentice/trainee Discovery Day- "Historic Landscapes Past, Present & Future" – held at Hampton Court Palace in October 2023. Attended by over 200 individuals, including schoolchildren, this event introduced a new generation to the many varied career paths in horticulture.
- The Kew Guild website is a useful source for information on the 130 years of The Kew Guild's existence (including the original, unincorporated Kew Guild – charity 306064). It delivers reports on awards made, serves as a historical archive with all Kew Guild journals available to view, and facilitates award applications and memberships.
- The Introduction to Horticulture programme at The Royal Botanic Gardens, Kew, was developed to encourage new trainees from backgrounds under-represented in horticulture. The Kew Guild committed to funding a student placement for a second year.
- A new award, the Graham Heywood Award, managed by the Kew Guild Awards Scheme, was introduced in memory of the late President, Graham Heywood. Comprising private donations and matched from general funds, the award is available annually from 2024.

Financial review

Income and expenditure for the year ended 31 December 2023 included the following:

- Income totalled £75,997. This included £10,391 from subscriptions, £22,433 from the Guild's investments, donations of £4,362, plus a much appreciated legacy of £30,000 from the estate of the late Peter Thomas Bridgman which is to be used for the provision of bursaries to Students and Workers in the Gardens. The unincorporated Kew Guild charity donated the investment income of £4,973 that it received from its four permanent endowment funds; this has been accounted for under restricted donations.
- Expenditure on the Journal was £5,319 - which was produced to an excellent standard; this included the cost for additional copies to distribute to the affiliate members.

There were unrealised gains on the Guild's investments of £57,493. The latest Valuation (as at 30/06/2024) of the underlying investments shows an increase of £58,700 to £741,864 but this includes the addition of £37,587 from two new funds: H G Heywood Memorial (£2,725) and P T Bridgman Legacy (£34,862)

£130,967 in restricted funds, £537,677 in designated funds and £173,579 in the unrestricted general fund have been carried forward to 2024.

The Kew Guild Trustees' Report For the Year Ended 31 December 2023

Financial Review (continued)

Investment policy and performance

The Kew Guild invests its funds in the CCLA's Charities Official Investment Fund. The Board considers that for the value of the funds they have to invest this gives sufficient diversification to spread their risk and provide a reliable return. Gains were made during 2023. As the funds are invested for the long term the Board continues to believe that no change to the policy is required.

Reserves policy

The Board has set a reserves policy, which requires:

- Reserves to be maintained at a level which ensures that The Kew Guild's core activity could continue during a period of unforeseen difficulty. This level should cover two years of running costs of the organisation.
- This proportion of reserves should be maintained in a readily realisable form.

Structure, governance and management

Governing document

The Kew Guild is a charitable incorporated organisation (CIO), number 1174033, which is governed by a Constitution and Byelaws registered with the Charity Commission of England and Wales on the 31st July 2017. This Constitution and Byelaws set out the conditions for membership of the Guild and the structure by which the Guild should be managed by the Committee. The Constitution allow the Guild to invest in such shares, stocks, funds, securities, investments and property in any part of the world and upon such terms and conditions as the Board thinks fit.

Appointment and recruitment of trustees

The business of The Guild is conducted by a Board of Trustees "The Board" consisting of not less than seven and not more than twelve elected Trustees. The Board will be supported by a Committee of ex officio, invited or co-opted members. The Board will elect from within its number a President, Two Vice Presidents, (each serving two years; one being appointed in each calendar year) a President Elect and an Award Scheme Chairperson. The position of Immediate Past President will follow the election of a new President.

The Board will elect from within its number a Membership Secretary, Treasurer, Editor, Events Officer and a Communications Secretary or failing any nominations may make external appointments to the Committee along with any other support to perform Guild functions.

The Board will also invite as ex officio members to the Committee the Principal of The School of Horticulture plus three Kew Diploma Students Representatives, one from each diploma year, to speak on behalf of the School and the student body.

The Board may appoint to the Committee Advisors including a Gardens Representative whose function will be to bring to the Board special expertise and experience in respect of Guild matters. Advisors may or may not be members of The Guild.

At every annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire. The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. The vacancies so arising may be filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled as provided for in the paragraph below.

The Kew Guild Trustees' Report For the Year Ended 31 December 2023

Structure, governance and management (continued)

Appointment and recruitment of trustees (continued)

The members of the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with clause [15] (Retirement and removal of charity trustees) of the Constitution, or as an additional charity trustee, provided that the limit, specified in clause [12(3)] of the Constitution on the number of charity trustees would not as a result be exceeded.

A person so appointed by the members of the CIO shall retire in accordance with the provisions of sub-clauses (2) and (3) of clause 13 of the Constitution. A person so appointed by the charity trustees shall retire at the conclusion of the next annual general meeting after the date of his or her appointment, and shall not be counted for the purpose of determining which of the charity trustees is to retire by rotation at that meeting.

The details of persons standing for election or re-election to the Board will be included in the notice for the Annual General Meeting.

Trustee induction and training

Trustees are appointed from a list of potential candidates whose skills meet those required by the Board. Trustees receive the booklet entitled "The Essential Trustee – what you need to know", other relevant charity documents, a copy of the Kew Guild Constitution and Byelaw, along with other relevant Guild procedures. Reference is made to the Kew Journal which contains the financial statements of the Guild.

Organisational structure

The business of the charity is conducted by the Board who delegate day to day operations to the Voluntary Treasurer, Communicating Officer & Acting Secretary, Honorary Membership Secretary and Award Scheme sub-committee.

The Kew Guild charity (charity number 306064) has transferred its assets (apart from the four endowment funds), its liabilities and operations to a successor charity, the newly constituted Charitable Incorporated Organisation known as the Kew Guild CIO Charity (charity number 1174033) with effect from the 16th August 2018. The Kew Guild charity (306064) will continue in existence so as to safeguard any legacies left to the charity and to hold "on Trust" the permanent endowment funds. From the 7th October 2019 the Kew Guild charity (306064) appointed the Kew Guild CIO charity (1174033) as their sole corporate trustee.

Risk management

The Board has reviewed the main risks that it considers the Kew Guild is exposed to and drawn up a Risk Register, identifying where necessary actions needed to reduce those risks.

Plans for the future

The 5-year plan adopted at the 2021 AGM sets out programme areas linked to the Guild's priorities - Supporting educational initiatives, continuing to encourage membership of the Guild, expanding on the current successful Award Scheme and ensuring the sharing of horticultural, mycological and botanical knowledge to a wide audience.

Statement of The Board's responsibilities

Charity law requires The Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing those financial statements, The Board should follow best practice and are required to:

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

**The Kew Guild
Trustees' Report
For the Year Ended 31 December 2023**

Structure, governance and management (continued)

Statement of The Board's responsibilities (continued)

The Board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Board is 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.

Independent Examiner

A resolution to appoint an Independent Examiner was approved at the Annual General Meeting.

By order of The Board of Trustees

Robert Brett
President

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE KEW GUILD

Independent examiner's report to the trustees of THE KEW GUILD ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charitable Incorporated Organisation for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

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

1. the accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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)).

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.



Simon Johnston
BA FCA
Mackenzies
Chartered Accountants
1 Langley Court
Pyle Street
Newport
Isle of Wight
PO30 1LA

17 October 2024

**THE KEW GUILD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds	Restricted fund	Endowment fund	2023 Total funds	2022 Total funds
	Notes	£	£	£	£
INCOME					
Donations & Legacies	2	4,362	-	4,362	363
Income from Investments					
Investment Income and deposit interest	3	19,002	3,431	22,433	20,272
Income from charitable activities					
<i>Advancement of horticultural and botanical knowledge</i>					
Events and other membership activities:					
Membership subscriptions		10,391	-	10,391	8,140
Annual Dinner		3,213	-	3,213	4,245
AGM Soiree		-	-	-	-
Other events and income		-	-	-	25,985
<i>Encouragement of horticultural and botanical education</i>					
Awards and prizes:					
Donations and Legacies	4	30,000	5,598	35,598	6,475
Total income and endowments		66,968	9,029	75,997	65,480
EXPENDITURE					
Expenditure on Charitable activities					
<i>Advancement of horticultural and botanical knowledge</i>					
Events and membership activities:					
Website		-	-	-	54,804
Journal of the Kew Guild		5,319	-	5,319	5,098
Annual Dinner		4,099	-	4,099	4,984
AGM Soiree		-	-	-	-
Newsletter		-	-	-	-
Presidents' name bars		-	-	-	-
Presidents' medals		-	-	-	-
Archivist		-	-	-	-
Other events and membership activities		-	-	-	25,985
<i>Encouragement of horticultural and botanical education</i>					
Award Making: Awards	5	944	12,418	13,362	10,800
Prizes	5	375	-	375	400
Student fellowship		-	-	-	-
Kew Guild Medal		-	-	-	917
Grants to institutions	5	(6,480)	-	(6,480)	(1,000)
Other Expenditure					
Membership database		-	-	-	43
Administrative Costs		14,002	-	14,002	8,100
Other expenditure		-	-	-	-
Total expenditure	6	18,259	12,418	30,677	110,131
Net Income / (Expenditure) before investment gains/(losses)		48,709	(3,389)	45,320	(44,651)
Net gains/(losses) on investments:					
Unrealised movements on investment assets	8	47,564	9,929	57,493	(82,327)
Realised movements on investment assets		-	-	-	(5,152)
Net income/(expenditure)		96,273	6,540	102,813	(132,130)
Transfer between funds		(7)	7	-	-
Net movements in funds for the year		96,266	6,547	102,813	(132,130)
Reconciliation of funds					
Total funds brought forward as restated	12	614,990	124,420	739,410	871,540
Total funds carried forward	12	711,256	130,967	842,223	739,410

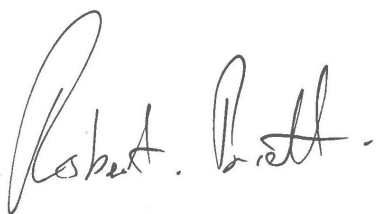
The notes form part of these financial statements

**THE KEW GUILD
BALANCE SHEET
AT 31 DECEMBER 2023**

	Notes	£	2023	£	2022	£
FIXED ASSETS						
Investments	8			683,164		625,671
CURRENT ASSETS						
Stock of Kew Guild medals			2,205		2,205	
Debtors	9		8,399		6,189	
Cash in hand	10		158,845		145,098	
			<u>169,449</u>		<u>153,492</u>	
LIABILITIES						
Creditors: amounts falling due within one year	11		(10,390)		(39,753)	
Net current assets of liabilities				<u>159,059</u>		<u>113,739</u>
Net current assets or liabilities				<u>842,223</u>		<u>739,410</u>
The Funds of the Charity:						
Restricted funds	12			130,967		124,420
Unrestricted general funds	12		173,579		162,737	
Unrestricted designated funds	12		<u>537,677</u>		<u>452,253</u>	
Total unrestricted funds				711,256		614,990
Total Charity funds				<u>842,223</u>		<u>739,410</u>

The financial statements were approved by the Trustees on 22nd October 2024 and were signed on its behalf by:

Robert Brett
President



The accompanying notes are an integral part of this balance sheet.

The notes form part of these financial statements

THE KEW GUILD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently in dealing with items considered material in relation to the financial statements.

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, in accordance with applicable accounting standards and follow the recommendations in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015) and FRS 102.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of The Committee in furtherance of the charitable objectives of the Guild.

Designated funds comprise funds set aside by The Committee out of unrestricted funds for specific future purposes or projects.

Restricted funds comprise monies raised for, and their use restricted to, a specific purpose, or donations subject to conditions imposed by the donor or through the terms of an appeal.

Endowment funds comprise monies which must indefinitely be held as capital. The income therefrom can only be used for restricted purposes and is credited directly to restricted funds.

Income and Endowments

All income and endowments are included in the Statement of Financial Activities when the charity is legally entitled to the income, it is certain that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations, legacies and membership subscriptions and is included in full in the Statement of Financial Activities.

Income from charitable activities are received by way of events, membership activities and donations and are included in full in the Statement of Financial Activities.

Investment income generated by the four permanent endowment funds that are currently held by the Kew Guild unincorporated charity are treated as restricted donations (awards and prizes) in line with the original endowment purposes.

Investment income and deposit interest receivable is fully accrued at the balance sheet date.

Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred, as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure includes any VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Awards and prizes payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such awards being recognised as expenditure when the conditions attaching to the awards are fulfilled. Award related support costs comprise office costs.

Governance costs include those costs primarily associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the charity's compliance with regulation and good practice.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to particular activity are allocated directly to those activities.

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Donations and Legacies – Voluntary Income

	2023	2022
	£	£
Philip & Granville Charitable Trust	4,114	-
Other Donations	248	363
	<u>4,362</u>	<u>363</u>

3. Investment income and interest

	2023	2022
	£	£
COIF Charities Deposit	3,485	741
Fund		
COIF Charities Investment Fund Income Units	18,948	19,531
	<u>22,433</u>	<u>20,272</u>

4. Donations and Legacies – Awards and Prizes

	2023	2022
	£	£
Kew Guild Unincorporated Charity (306064)	4,973	4,975
Other Donation including Gift Aid credit	625	1,500
Legacy: The Estate of the late Peter Bridgman	30,000	0
	<u>35,598</u>	<u>6,475</u>

5. Awards and Prizes

	2023	2022
	£	£
Awards and prizes payable in the year comprise:		
25 awards to individuals	13,712	12,800
less commitments – written back	(350)	(2,000)
4 prizes awarded to horticultural students	375	400
less commitments – written back	-	-
Grants awarded to institutions – RBG, Kew	-	-
Less commitments – written back	(6,480)	-
Royal Parks – Discovery Day	-	(1000)
less commitments - written back	-	-
	<u>7,257</u>	<u>10,200</u>
Reconciliation of awards and prizes payable:		
Commitments at 1 January 2023	38,605	42,255
Commitments made in the year	14,087	13,200
Commitments written back	(6,830)	(3,000)
	<u>45,862</u>	<u>52,455</u>
Awards and prizes payable for the year	(36,312)	(13,850)
	<u>9,550</u>	<u>38,605</u>
Commitments at 31 December 2023 payable within one year (note 11)		

An amount of £6,480 was written back in regards to funding an apprentice, as the full original amount was over estimated.

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

6.

	Awards and Prizes	Direct costs	Support costs	Total costs
	£	£	£	£
Total resources expended				
Events and membership activities	-	9,418	-	9,418
Grants and Awards Made	7,257	-	-	7,257
Other expenditure	-	-	14,002	14,002
	-	-	-	-
	<u>7,257</u>	<u>9,418</u>	<u>14,002</u>	<u>30,677</u>

	2023	2022
	£	£
Secretarial Services	6,558	2,033
Legal & Professional	-	-
Volunteer Treasurer	2,400	2,577
Membership Card	1,595	1,835
Other Administrative Costs	3,449	1,698
	<u>14,002</u>	<u>8,143</u>

Support costs are allocated directly to activities.
The Guild does not employ any staff.

7. Remuneration and reimbursement of expenses

No member of the Trustee Board received any emolument for their services during the year (2022: £nil).

8. Fixed assets investments

	2023	2022
	£	£
Market value at 1 January	625,671	758,443
Additions at cost	-	-
Adjustment	-	-
Unrealised gains /(losses)	57,493	(82,327)
Realised gains/(losses)	-	(5,152)
Disposals	<u>-</u>	<u>(45,293)</u>
Market value at 31 December	<u>683,164</u>	<u>625,671</u>

Investments are represented by COIF Charities Investment Fund Income Units.

9. Debtors

	2023	2022
	£	£
Accrued income and prepayments	422	155
Other debtors	<u>7,977</u>	<u>6,034</u>
	<u>8,399</u>	<u>6,189</u>

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

10. Cash at bank and in hand

	2023	2022
	£	£
COIF Charities Deposit Funds	96,464	60,350
Bank current account	60,991	83,423
PayPal account	1,338	1,225
Postage float	<u>52</u>	<u>100</u>
	<u>158,845</u>	<u>145,098</u>

11. Creditors: amounts falling due within one year

	2023	2022
	£	£
Commitments for awards and prizes (note 5)	9,550	38,605
Accruals	<u>840</u>	<u>1,148</u>
	<u>10,390</u>	<u>39,753</u>

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

12. STATEMENT OF FUNDS NOTE

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers between funds	Investment gains/(losses) £	Carried Forward £
Unrestricted funds						
General	127,836	23,702	(23,795)	(7)	6,899	134,635
Valentine Tynan Legacy	34,901	994	-		3,048	38,944
Designated funds:						
Stella Ross-Craig Fund	392,044	11,753	-		36,025	439,822
SRC Education Fund	41,488	-	6,480		-	47,968
Legacies	100	30,000	-		-	30,100
James Harold Turner Fund	16,263	472	(944)		1,447	17,238
Joseph Robert Sealy Fund	2,008	47	-		144	2,199
Thomas Lothian Prize Fund	350	-	-		-	350
	<u>614,990</u>	<u>66,968</u>	<u>(18,259)</u>	<u>(7)</u>	<u>47,564</u>	<u>711,256</u>
Restricted Funds						
General Award Scheme	93,938	2,862	(3,126)	-	8,185	101,859
Ian Leese Travel Scholarship	19,010	569	(1,000)	-	1,744	20,323
James and Edna Memorial Fund	1,987	3,139	(5,090)	-	-	36
William Dallimore Memorial Funds	372	1,486	(1,789)	-	-	69
Tom Arnold Bursary Fund	77	330	(413)	7	-	1
Tom Reynolds Award fund	36	18	-	-	-	54
John Woodhams Award	7,500	-	(1,000)	-	-	6,500
Prize Donation	1,500	625	-	-	-	2,125
	<u>124,420</u>	<u>9,029</u>	<u>(12,418)</u>	<u>7</u>	<u>9,929</u>	<u>130,967</u>
Total funds	<u>739,410</u>	<u>75,997</u>	<u>(30,677)</u>	<u>-</u>	<u>57,493</u>	<u>842,223</u>

THE KEW GUILD CIO
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

12. STATEMENT OF FUNDS NOTE (continued)

Stella Ross-Craig Fund

This unrestricted legacy was left to the Guild by the estate of the late Stella Ross-Craig. The Committee has taken the prudent decision to split this fund & has created the Stella Ross-Craig Education Fund & the Stella Ross-Craig Development of Communications & Public Benefit fund. The dividend interest on this original fund will be used to support the running costs of the Guild. The fund has no restrictions on the use of the income.

Stella Ross-Craig Development of Communication & Public Benefit Fund.

This is an unrestricted fund from the legacy of the late Stella Ross -Craig. The Committee has set this money aside to use for the development of Communications & Public Benefit.

Valentine Tynan Legacy Fund

This fund left to the Guild by the estate of Valentine Tynan. The initial legacy was received by the Kew Guild charity (306064) and passed to the Kew Guild CIO (1174033) as a donation. The fund has no restrictions on the use of the income.

Stella Ross-Craig Education Fund

This is an unrestricted fund from the legacy of the late Stella Ross -Craig. The Committee has designated this to be used for specific educational purposes.

Legacies Fund

This fund has been designated to be used for educational purposes.

James Harold Turner Fund

This fund represents a legacy left to the Guild by the estate of the late James Harold Turner. The legacy had no restrictions, but the Guild has determined that the income from this fund will be used to make an annual award in deceased's name.

Joseph Robert Sealy Fund

This fund was left to the Guild by the estate of Joseph Robert Sealy. This fund has no restrictions on use. The Guild has agreed that the income will be used to meet the cost of updating the Presidents' and Major Donors' Board.

Thomas Lothian Prize Fund

This fund was left to the Guild by the estate of Thomas Robert Noel Lothian. This fund has no restrictions but has been designated for prize giving.

James & Edna Redman Memorial Fund

This fund was left to the Guild by the estates of James and Edna Redman. This fund makes awards to assist with the travel costs for appropriate projects.

William Dallimore Memorial Fund

This fund was left to the Guild by the estate of Edith Annie Dallimore. This fund makes awards to students to pursue studies in arboriculture and silviculture.

Tom Arnold Bursary Fund

This fund was left to the Guild by the estate of Thomas Arthur Arnold. This fund makes awards to assist with student nursery work.

Tom Reynolds Award Fund

This fund was established through a donation from Tom Reynolds. This fund is to be used to award a prize to the best Kew Diploma student in Plant Physiology and Biochemistry.

General Award Scheme

This fund was established through donations. This fund makes awards under the award making policy of the Guild.

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

12. STATEMENT OF FUNDS NOTE (continued)

Ian Leese Travel Scholarship Fund

This fund has been established through donations. This fund is to make awards for travel scholarships.

John Woodhams Award

This fund has been established through a donation from Joan Woodhams in memory of her late husband John Woodhams. This fund is to be used to make awards for the study of plants in the tropics.

Donation Prize

This fund was established through a donation. This fund is to be used to award a prize.

13. Analysis of net assets between funds	Unrestricted General Fund	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Fund balances as at 31 December 2023 are represented by:				
Fixed Asset investments	565,179	117,985	-	683,164
Net Current Assets	146,077	12,982	-	159,059
	<u>711,256</u>	<u>130,967</u>	<u>-</u>	<u>842,223</u>

14. Financial Commitments

As at 31 December 2023 the charity had no annual commitments under non-cancellable leases.

15. Taxation

The Kew Guild is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

16. Related Party transactions

The Kew Guild charitable incorporated organisation (CIO) is a registered charity (number 1174033) and is established to be the successor charity to the unincorporated Kew Guild charity (number 306064). The unincorporated Kew Guild charity (306064) agreed to transfer its assets, liabilities and operations apart from its permanent endowments to the Kew Guild (CIO) charity (1174033) with effect from the 16th August 2018.

The CIO and the unincorporated charity signed a transfer agreement (dated 16 August 2018) in which it agreed warranties and indemnities in respect of applying the Assets in pursuance of the Charitable objects; apply all Assets which are subject to Special conditions in accordance with such Special conditions; liabilities; contracts and software rights and other such matters.

The unincorporated Kew Guild charity (306064) made a donation to the Kew Guild charitable incorporated organisation (CIO) of £4,973 (2022: £4,975). This amount was in respect of the investment income generated by the four permanent endowment funds that are currently held by the unincorporated charity and were received by them during the year ended 31 December 2023 (for 2022: in respect of the period 1st January to 31 December 2022). This is shown in the statement of financial activities as restricted donation income for awards and prizes and will be used by the CIO in alignment with the original endowments.

THE KEW GUILD

England & Wales - Charity number 1174033

Accounts

The Kew Guild

A Charitable Incorporated Organisation (CIO)

Trustees Report and Financial Statements

Year Ended 31 December 2022

Charity number: 1174033

The Kew Guild
Trustees' Report and Financial Statements
For the Year Ended 31 December 2022

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**The Kew Guild
Trustees' Report
For the Year Ended 31 December 2022**

Reference and Administrative Information

Governing Document:	Constitution and Byelaws	
Charity Number:	1174033	
Members of The Board of Trustees:	<u>1 January – 9 September</u>	<u>10 September – 31 December</u>
President and Trustee:	Chris David Andrew Kidd	Harold Graham Heywood
President Elect and Trustee:	Harold Graham Heywood	Richard Barley
Immediate Past President and Trustee:	David Alan Simpson	Chris David Andrew Kidd
Vice President and Trustee:	Jonathan Harvey Stephens	Robert Brett
Award Scheme Chair and Trustee:	Chris David Andrew Kidd	Chris David Andrew Kidd
Trustee:	Maxine Jane Briggs	Maxine Jane Briggs
Trustee:	Richard Barley	Gordon Fraser
Trustee:	Robert Brett	Colin Hindmarch
Trustee:	Sylvia Phillips	Silke Strickrodt
Trustee:	Brita von Schoenaich	Brita von Schoenaich
Advisors and Board Supporters		
Advisors:		
Voluntary Treasurer:		
Treasurer:	Timothy William Woodcock	Timothy William Woodcock
Editor:	Sparkle Ward	Rosalind Whistance
Archives Officer:	Christina McCulloch	Vacant
Voluntary Events Co-ordinator:	Brian Phillips	Vacant
Annual Dinner Organiser:	Frederick Anthony Overland	Sara Arnold
Principal School of Horticulture:	Tim Hughes	Tim Hughes
News of Kewites Officer:	Pamela Holt	Pamela Holt
Kew Guild Medal:	Chris David Andrew Kidd	Chris David Andrew Kidd
Communications Officer & Acting Secretary:	Sara Arnold	Sara Arnold
Kew Gardens Representative:	Richard Barley	Richard Barley
Administrative Office:	Royal Botanic Gardens Kew Kew Green Richmond Surrey TW9 3AB	
Principal Bankers:	Barclays Bank Plc 8 Calverley Road Tunbridge Wells Kent TN1 2TB	
Investment Managers:	Charities Official Investment Fund One Angel Lane London EC4R 3AB	
Independent Examiner:	Simon Johnston MA FCA Mackenzies Chartered Accountants 1 Langley Court, Pyle St, Newport PO30 1LA	

The Kew Guild Trustees' Report For the Year Ended 31 December 2022

The Board of The Kew Guild is pleased to present its report together with the examined financial statements for the year ended 31 December 2022.

The reference and administrative information set out on page 1 forms part of this report.

The Trustees confirm that the financial statements comply with the requirements of the Charities Act 2011, the constitution and byelaws, and the Statement of Recommended Practice – “Accounting and Reporting by Charities” (revised 2015).

Objectives and activities

The Trustees confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the Trust’s objectives and activities and in planning future activities.

Objects

The Guild has three main objects as follows:

1. The advancement of horticultural, mycological and botanical knowledge for the benefit of the public, particularly (without limitation) in connection with the work of the Royal Botanic Gardens, Kew.
2. The encouragement and advancement of horticultural and botanical education for the benefit of the public, in particular at the Royal Botanic Gardens, Kew, including (without limitation) by the provision of awards, prizes and grants to schools and students.
3. To promote the improvement, preservation and sound management for the benefit of the public of places of natural beauty, gardens and lands of ecological, horticultural, mycological or botanical importance or interest.

Activities undertaken to achieve the objects:

- Arranging events and trips to various places of horticultural, mycological or botanical interest.
- Provision of Diploma and Science Prizes.
- Arranging and promoting of the Annual Dinner and an AGM Soiree.
- Managing the Award Scheme, publicising the availability of these funds and making awards.
- Collating suitable articles and information for the Journal and arranging for its publication.
- Awarding of Honorary Fellowships and the Kew Guild Medal.
- Provision of a website to disseminate the historical record of the Kew Guild Journal to members and the wider public for research and other purposes. For use as a vehicle for communication amongst members.

Grant making policy

The object of the Award Scheme is to help people further their education or widen their interest in botany, mycology and horticulture. The applications are assessed and approved by the Kew Guild Award Committee and successful awards are allocated from the appropriate fund.

The Award Committee reports on a regular basis to the Trustees Board. Awardees report on the receipt of an award by writing an article for the Journal.

The Kew Guild Trustees' Report For the Year Ended 31 December 2022

Graham Heywood

The sudden death in early 2023 of the Guild's President, Graham Heywood, was a great shock and a great loss to the Guild, his many friends at the Guild, and above all to his wife Eira and his family. Graham's funeral at St Paul's Church in Bolton on 20 February was attended by representatives of the Guild, and Past President Tony Overland paid tribute to Graham's kindness, extensive charity work, and dedication to achieving the Guild's objectives. He will be sorely missed.

Achievements and performance

Since mid-March 2020, the Covid-19 pandemic has impacted on many of the Guild's activities and events, and the activities of its current and potential grant recipients; happily the Guild was able to operate under more favourable conditions as 2022 progressed.

- The Annual Dinner was held in May 2022, when we were honoured by the presence of our Patron, HRH Princess Alexandra. The Dinner, with Richard Deverill, Director, Royal Botanic Gardens, Kew as Guest Speaker, was a great success. The Dinner enabled attendees to renew old friendships, make new ones, and meet current Kew Diploma Students and Guild Committee members.
- The Award Scheme Committee met in early March and mid July 2022 and was pleased to make 14 awards totalling £12,800. Previous awards amounting to £2,000 were written back during the year, resulting in net awards of £10,800.
- The Kew Guild was very grateful to receive a donation of £1,500 from Colin Jones.
- The Journal of the Kew Guild, Volume 18 Number 126, was published in May 2022 and was distributed to all members. The Journal continues to be of the highest quality, as always it included a great deal of information about the activities of the Guild and the Royal Botanic Gardens, Kew, notes on new Committee Members, reports by Award winners, news of Kewites and obituaries. This is the last journal with the Ward Family as editors. The Ward Family was awarded The Kew Guild Medal in recognition of a generation of service to the Guild.
- The Guild has developed the Kew Guild Medal; it will be presented to those who are deemed to be of outstanding merit in the fields of plant and fungal science conservation or horticulture. In 2022 the Medal was awarded to Allan Hart and, as noted above, to the Ward Family.
- The George Brown Memorial Medal was awarded to Bill Bessler in 2022.
- Dr John David has been nominated for, and has accepted, a Fellowship of the Kew Guild.
- The Kew Guild website is a useful source to access past journals (initially produced by the unincorporated Kew Guild charity – 306064) enabling historical and research information to be more widely available to members and the wider public. Considerable time, effort and financial resource was expended during the year on upgrading the Guild's online presence. A new website was developed to further promote the Guild's charitable aims and objectives, including improvements in reporting activities, the dissemination of information, and the facilitation of membership applications.
- At the AGM held at Kew in September 2022 it was decided to increase Standard Membership subscriptions to £30, while Kew Diploma students & other Kew students will remain at £15. An Affiliate category of membership was agreed which will allow free membership of the Guild for 1 year to Kew staff and volunteers.

Financial review

Income and expenditure for the year ended 31 December 2022 included the following:

- Income totalled £65,480. This included £8,140 from subscriptions, £20,272 from the Guild's investments, the donation of £1,500 referred to above, and £363 from sundry unrestricted donations. The unincorporated Kew Guild charity donated the investment income of £4,975 that it received from the four permanent endowment funds; this has been accounted for under restricted donations.
- Expenditure on the website was £54,804. Expenditure on the Journal was £5,098, which was produced to an excellent standard; this included the cost for additional copies to distribute to the affiliate members.

There were unrealised losses and realised losses on the Guild's investments of £82,327 and £5,152 respectively.

£124,420 in restricted funds, £452,253 in designated funds and £162,737 in the unrestricted general fund have been carried forward to 2023.

The Kew Guild Trustees' Report For the Year Ended 31 December 2022

Financial Review (continued)

Investment policy and performance

The Kew Guild invests its funds in the CCLA's Charities Official Investment Fund. The Board considers that for the value of the funds they have to invest this gives sufficient diversification to spread their risk and provide a reliable return. Losses were made during 2022. As the funds are invested for the long term the Board continues to believe that no change to the policy is required.

Reserves policy

The Board has set a reserves policy, which requires:

- Reserves to be maintained at a level which ensures that The Kew Guild's core activity could continue during a period of unforeseen difficulty. This level should cover two years of running costs of the organisation.
- This proportion of reserves should be maintained in a readily realisable form.

Post Balance Sheet Legacy

The Guild was extremely grateful to receive a legacy of £30,000 from the estate of the late Peter Thomas Bridgman in early 2023. This legacy is to be used for the provision of bursaries to Students and Workers in the Gardens. The legacy will be accounted for in the Guild's financial statements for the year ending 31 December 2023.

Structure, governance and management

Governing document

The Kew Guild is a charitable incorporated organisation (CIO), number 1174033, which is governed by a Constitution and Byelaws registered with the Charity Commission of England and Wales on the 31st July 2017. This Constitution and Byelaws set out the conditions for membership of the Guild and the structure by which the Guild should be managed by the Committee. The Constitution allow the Guild to invest in such shares, stocks, funds, securities, investments and property in any part of the world and upon such terms and conditions as the Board thinks fit.

Appointment and recruitment of trustees

The business of The Guild is conducted by a Board of Trustees "The Board" consisting of not less than nine and not more than twelve elected Trustees. The Board will be supported by a Committee of ex officio, invited or co-opted members. The Board will elect from within its number a President, Two Vice Presidents, (each serving two years; one being appointed in each calendar year) a President Elect and an Award Scheme Chairperson. The position of Immediate Past President will follow the election of a new President.

The Board will elect from within its number a Membership Secretary, Treasurer, Editor, Events Officer and a Communications Secretary or failing any nominations may make external appointments to the Committee along with any other support to perform Guild functions.

The Board will also invite as ex officio members to the Committee the Principal of The School of Horticulture plus three Kew Diploma Students Representatives, one from each diploma year, to speak on behalf of the School and the student body.

The Board may appoint to the Committee Advisors including a Gardens Representative whose function will be to bring to the Board special expertise and experience in respect of Guild matters. Advisors may or may not be members of The Guild.

At every annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire. The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. The vacancies so arising may be filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled as provided for in the paragraph below.

The Kew Guild Trustees' Report For the Year Ended 31 December 2022

Structure, governance and management (continued)

Appointment and recruitment of trustees (continued)

The members of the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with clause [15] (Retirement and removal of charity trustees) of the Constitution, or as an additional charity trustee, provided that the limit, specified in clause [12(3)] of the Constitution on the number of charity trustees would not as a result be exceeded.

A person so appointed by the members of the CIO shall retire in accordance with the provisions of sub-clauses (2) and (3) of clause 13 of the Constitution. A person so appointed by the charity trustees shall retire at the conclusion of the next annual general meeting after the date of his or her appointment, and shall not be counted for the purpose of determining which of the charity trustees is to retire by rotation at that meeting.

The details of persons standing for election or re-election to the Board will be included in the notice for the Annual General Meeting.

Trustee induction and training

Trustees are appointed from a list of potential candidates whose skills meet those required by the Board. Trustees receive the booklet entitled "The Essential Trustee – what you need to know", other relevant charity documents, a copy of the Kew Guild Constitution and Byelaw, along with other relevant Guild procedures. Reference is made to the Kew Journal which contains the financial statements of the Guild.

Organisational structure

The business of the charity is conducted by the Board who delegate day to day operations to the Honorary/Voluntary Treasurer, Communicating Officer & Acting Secretary, Honorary Membership Secretary and Award Scheme sub-committee.

The Kew Guild charity (charity number 306064) has transferred its assets (apart from the four endowment funds), its liabilities and operations to a successor charity, the newly constituted Charitable Incorporated Organisation known as the Kew Guild CIO Charity (charity number 1174033) with effect from the 16th August 2018. The Kew Guild charity (306064) will continue in existence so as to safeguard any legacies left to the charity and to hold "on Trust" the permanent endowment funds. From the 7th October 2019 the Kew Guild charity (306064) appointed the Kew Guild CIO charity (1174033) as their sole corporate trustee.

Risk management

The Board has reviewed the main risks that it considers the Kew Guild is exposed to and drawn up a Risk Register, identifying where necessary actions needed to reduce those risks.

Plans for the future

The 5-year plan adopted at the 2021 AGM sets out programme areas linked to the Guild's priorities. Supporting educational initiatives, continuing to encourage membership of the Guild, expanding on the current successful Award Scheme and ensuring the sharing of horticultural, mycological and botanical knowledge to a wide audience.

Statement of The Board's responsibilities

Charity law requires The Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing those financial statements, The Board should follow best practice and are required to:

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

Trustees' Report

For the Year Ended 31 December 2022

Structure, governance and management (continued)

Statement of The Board's responsibilities (continued)

The Board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Board is 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.

Independent Examiner

A resolution to appoint an Independent Examiner was approved at the Annual General Meeting.

By order of The Board of Trustees

Robert Brett
Acting President

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE KEW GUILD

Independent examiner's report to the trustees of THE KEW GUILD ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charitable Incorporated Organisation for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

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

1. the accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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)).

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.



Simon Johnston
BA FCA
Mackenzies
Chartered Accountants
1 Langley Court
Pyle Street
Newport
Isle of Wight
PO30 1LA

11 August 2023

THE KEW GUILD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds	Restricted fund	Endowment fund	Total 2022 funds	Total 2021 funds
Notes	£	£	£	£	£
INCOME FROM					
Incoming resources from generated funds					
Donations & Legacies	2	363	-	363	1,935
Income from Investments					
Investment Income and deposit interest	3	17,033	3,239	20,272	19,462
Income from charitable activities					
<i>Advancement of horticultural and botanical knowledge</i>					
Events and other membership activities:					
Membership subscriptions		8,140	-	8,140	8,895
Annual Dinner		4,245	-	4,245	-
AGM Soiree		-	-	-	-
Other events and income		25,985	-	25,985	90
<i>Encouragement of horticultural and botanical education</i>					
Awards and prizes:					
Donations and Legacies	4	-	6,475	6,475	4,877
Total income and endowments		55,766	9,714	65,480	35,259
EXPENDITURE ON					
Expenditure on Charitable activities					
<i>Advancement of horticultural and botanical knowledge</i>					
Events and membership activities:					
Website		54,804	-	54,804	901
Journal of the Kew Guild		5,098	-	5,098	7,699
Annual Dinner		4,984	-	4,984	-
AGM Soiree		-	-	-	-
Newsletter		-	-	-	187
Presidents' name bars		-	-	-	-
Presidents' medals		-	-	-	-
Archivist		-	-	-	-
Other events and membership activities		25,985	-	25,985	-
<i>Encouragement of horticultural and botanical education</i>					
Award Making: Awards	5	-	10,800	10,800	6,563
Prizes	5	375	25	400	725
Student fellowship		-	-	-	-
Kew Guild Medal		917	-	917	441
Grants to institutions	5	(1,000)	-	(1,000)	32,405
Other Expenditure					
Membership database		43	-	43	-
Administrative Costs		8,100	-	8,100	5,316
Other expenditure		-	-	-	-
Total expenditure	6	99,306	10,825	110,131	54,237
Net Income / (Expenditure) before investment gains/(losses)		(43,540)	(1,111)	(44,651)	(18,978)
Net gains/(losses) on investments:					
Unrealised movements on investment assets	8	(68,109)	(14,218)	(82,327)	92,136
Realised movements on investment assets		(5,152)	-	(5,152)	-
Net income/(expenditure)		(116,801)	(15,329)	(132,130)	73,158
Transfer between funds		-	-	-	-
Net movements in funds for the year		(116,801)	(15,329)	(132,130)	73,158
Reconciliation of funds					
Total funds brought forward as restated	12	731,791	139,749	871,540	798,382
Total funds carried forward	12	614,990	124,420	739,410	871,540

The notes form part of these financial statements

**THE KEW GUILD
BALANCE SHEET
AT 31 DECEMBER 2022**

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	8		625,671		758,443
CURRENT ASSETS					
Stock of Kew Guild medals		2,205		3,087	
Debtors	9	6,189		8,740	
Cash in hand	10	145,098		144,562	
		<u>153,492</u>		<u>156,389</u>	
LIABILITIES					
Creditors: amounts falling due within one year	11	(39,753)		(43,292)	
Net current assets of liabilities			<u>113,739</u>		<u>113,097</u>
Net current assets or liabilities			<u>739,410</u>		<u>871,540</u>
The Funds of the Charity:					
Restricted funds	12		124,420		139,749
Unrestricted general funds	12	162,737		225,356	
Unrestricted designated funds	12	<u>452,253</u>		<u>506,435</u>	
Total unrestricted funds			<u>614,990</u>		<u>731,791</u>
Total Charity funds			<u>739,410</u>		<u>871,540</u>

The financial statements were approved by the Trustees on and were signed on its behalf by:

Rob Brett
Acting President

.....

The accompanying notes are an integral part of this balance sheet.

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently in dealing with items considered material in relation to the financial statements.

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, in accordance with applicable accounting standards and follow the recommendations in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015) and FRS 102.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of The Committee in furtherance of the charitable objectives of the Guild.

Designated funds comprise funds set aside by The Committee out of unrestricted funds for specific future purposes or projects.

Restricted funds comprise monies raised for, and their use restricted to, a specific purpose, or donations subject to conditions imposed by the donor or through the terms of an appeal.

Endowment funds comprise monies which must indefinitely be held as capital. The income therefrom can only be used for restricted purposes and is credited directly to restricted funds.

Income and Endowments

All income and endowments are included in the Statement of Financial Activities when the charity is legally entitled to the income, it is certain that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations, legacies and membership subscriptions and is included in full in the Statement of Financial Activities.

Income from charitable activities are received by way of events, membership activities and donations and are included in full in the Statement of Financial Activities.

Investment income generated by the four permanent endowment funds that are currently held by the Kew Guild unincorporated charity are treated as restricted donations (awards and prizes) in line with the original endowment purposes.

Investment income and deposit interest receivable is fully accrued at the balance sheet date.

Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred, as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure includes any VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Awards and prizes payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such awards being recognised as expenditure when the conditions attaching to the awards are fulfilled. Award related support costs comprise office costs.

Governance costs include those costs primarily associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the charity's compliance with regulation and good practice.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to particular activity are allocated directly to those activities.

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Donations and Legacies – Voluntary Income

	2022	2021
	£	£
Philip & Granville Charitable Trust	-	-
Legacy from the Estate of the late Kenwyn Pearson	-	1,935
Other donations and legacies	363	-
	<u>363</u>	<u>1,935</u>

Unrestricted 2022 - £363 (2021 £1935), Restricted 2022 £0 (2021: £0)

3. Investment income and interest

	2022	2021
	£	£
COIF Charities Deposit Fund	741	6
COIF Charities Investment Fund Income Units	19,531	19,456
	20,272	19,462
Unrestricted 2022 - £17,033 (2021: £16,287). Restricted 2022 £3,239 (2021: £3,175)	<u>20,272</u>	<u>19,462</u>

4. Donations and Legacies – Awards and Prizes

	2022	2021
	£	£
Kew Guild Unincorporated Charity (306064)	4,975	4,877
Other donations	1,500	-
	<u>6,475</u>	<u>4,877</u>

5. Awards and Prizes

	2022	2021
	£	£
Awards and prizes payable in the year comprise:		
14 awards to individuals	12,800	7,600
less commitments – written back	(2,000)	(1,037)
6 prizes award to horticultural students	400	475
less commitments – written back	-	-
0 prizes award to Science students	-	250
less commitments – written back	-	-
3 grants awarded to institutions		
Tree Register – Vicky Schilling Bursary	-	1,000
Royal Botanic Gardens Kew	-	30,405
Perennial	-	-
Arboriculture, Forestry, Horticulture and Landscape Trailblazer Group	-	-
Royal Parks – Discovery Day	-	1,000
less commitments - written back	(1,000)	-
	<u>10,200</u>	<u>39,693</u>
Reconciliation of awards and prizes payable:		
Commitments at 1 January 2022	42,255	7,735
Commitments made in the year	13,200	40,730
Commitments written back	(3,000)	(1,037)
	<u>52,455</u>	<u>47,428</u>
Awards and prizes payable for the year	52,455	47,428
Awards and prizes paid during the year	(13,850)	(5,173)
	<u>38,605</u>	<u>42,255</u>
Commitments at 31 December 2022 payable within one year (note 11)	<u>38,605</u>	<u>42,255</u>

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022

6.

	Awards and Prizes	Direct costs	Support costs	Total costs
	£	£	£	£
Total resources expended				
Events and membership activities	-	90,871	-	90,871
Award making	10,200	917	-	11,117
Other expenditure	-	-	8,143	8,143
	<u>-</u>	<u>-</u>		
	<u>10,200</u>	<u>91,788</u>	<u>8,143</u>	<u>110,131</u>
			2022	2021
			£	£
Secretarial Services			2,033	4,672
Printing, postage, stationery and other costs			342	64
Membership database			43	-
Volunteer Treasurer expenses			2,577	31
Legal costs			1,835	-
Other Admin costs			1,313	549
			<u>8,143</u>	<u>5,316</u>

Support costs are allocated directly to activities.

The Guild does not employ any staff.

7. Remuneration and reimbursement of expenses

No members of the Board received any emoluments for their services during the year (2022: £nil).

8. Fixed assets investments

	2022	2021
	£	£
Market value at 1 January	758,443	631,345
Additions at cost	-	34,961
Adjustment	-	1
Unrealised (losses) / gains	(82,327)	92,136
Realised (losses) / gains	(5,152)	-
Disposals	<u>(45,293)</u>	<u>-</u>
Market value at 31 December	<u>625,671</u>	<u>758,443</u>

Investments are represented by COIF Charities Investment Fund Income Units.

9. Debtors

	2022	2021
	£	£
Accrued income and prepayments	155	6,221
Other debtors	<u>6,034</u>	<u>2,519</u>
	<u>6,189</u>	<u>8,740</u>

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022

10. Cash at bank and in hand

	2022	2021
	£	£
COIF Charities Deposit Funds	60,350	60,350
Bank current account	83,423	83,088
PayPal account	1,225	974
Postage float	<u>100</u>	<u>150</u>
	<u>145,098</u>	<u>144,562</u>

11. Creditors: amounts falling due within one year

	2022	2021
	£	£
Commitments for awards and prizes (note 5)	38,605	42,255
Accruals	<u>1,148</u>	<u>1,037</u>
	<u>39,753</u>	<u>43,292</u>

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022

12. STATEMENT OF FUNDS NOTE

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers between funds	Investment gains/(losses) £	Carried Forward £
Unrestricted funds						
General funds	130,314	53,476	(43,991)	(2,085)	(9,878)	127,836
Gen funds – SRC	56,770	777	(54,480)	2,085	(5,152)	-
DC & PB						
Valentine Tynan Legacy	38,272	994	-		(4,365)	34,901
Designated funds:						
Stella Ross-Craig Fund	443,630	-	-		(51,586)	392,044
SRC Education Fund	40,488	-	1,000		-	41,488
Legacies	1,935	-	(1,835)		-	100
James Harold Turner Fund	17,863	472	-		(2,072)	16,263
Joseph Robert Sealy Fund	2,169	47	-		(208)	2,008
Thomas Lothian Prize Fund	350	-	-		-	350
	731,791	55,766	(99,306)	-	(73,261)	614,990
Restricted Funds						
General Award Scheme	105,988	2,670	(3,000)	-	(11,720)	93,938
Ian Leese Travel Scholarship	22,139	569	(1,200)	-	(2,498)	19,010
James and Edna Memorial Fund	3,447	3,140	(4,600)		-	1,987
William Dallimore Memorial Funds	885	1,487	(2,000)		-	372
Tom Arnold Bursary Fund	247	330	(500)		-	77
Tom Reynolds Award fund	43	18	(25)	-	-	36
John Woodhams Award	7,000		500		-	7,500
Prize Donation	-	1,500	-		-	1,500
	139,749	9,714	(10,825)	-	(14,218)	124,420
Total funds	871,540	65,480	(110,131)	-	(87,479)	739,410

THE KEW GUILD CIO
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022

12. STATEMENT OF FUNDS NOTE (continued)

Stella Ross-Craig Fund

This unrestricted legacy was left to the Guild by the estate of the late Stella Ross-Craig. The Committee has taken the prudent decision to split this fund & has created the Stella Ross-Craig Education Fund & the Stella Ross-Craig Development of Communications & Public Benefit fund. The dividend interest on this original fund will be used to support the running costs of the Guild. The fund has no restrictions on the use of the income.

Stella Ross-Craig Development of Communication & Public Benefit Fund.

This is an unrestricted fund from the legacy of the late Stella Ross -Craig. The Committee has set this money aside to use for the development of Communications & Public Benefit.

Valentine Tynan Legacy Fund

This fund left to the Guild by the estate of Valentine Tynan. The initial legacy was received by the Kew Guild charity (306064) and passed to the Kew Guild charity (1174033) as a donation. The fund has no restrictions on the use of the income.

Stella Ross-Craig Education Fund

This is an unrestricted fund from the legacy of the late Stella Ross -Craig. The Committee has designated this to be used for specific educational purposes.

Legacies Fund

This fund has been designated to be used for educational purposes.

James Harold Turner Fund

This fund represents a legacy left to the Guild by the estate of the late James Harold Turner. The legacy had no restrictions, but the Guild has determined that the income from this fund will be used to make an annual award in the name of James Harold Turner.

Joseph Robert Sealy Fund

This fund was left to the Guild by the estate of Joseph Robert Sealy. This fund has no restrictions on use. The Guild has agreed that the income will be used to meet the cost of updating the Presidents' and Major Donors' Board.

Thomas Lothian Prize Fund

This fund was left to the Guild by the estate of Thomas Robert Noel Lothian. This fund has no restrictions but has been designated for prize giving.

James & Edna Redman Memorial Fund

This fund was left to the Guild by the estates of James and Edna Redman. This fund makes awards to assist with the travel costs for appropriate projects.

William Dallimore Memorial Fund

This fund was left to the Guild by the estate of Edith Annie Dallimore. This fund makes awards to students to pursue studies in arboriculture and silviculture.

Tom Arnold Bursary Fund

This fund was left to the Guild by the estate of Thomas Arthur Arnold. This fund makes awards to assist with student nursery work.

Tom Reynolds Award Fund

This fund was established through a donation from Tom Reynolds. This fund is to be used to award a prize to the best Kew Diploma student in Plant Physiology and Biochemistry.

General Award Scheme

This fund was established through donations. This fund makes awards under the award making policy of the Guild.

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

12. STATEMENT OF FUNDS NOTE (continued)

Ian Leese Travel Scholarship Fund

This fund has been established through donations. This fund is to make awards for travel scholarships.

John Woodhams Award

This fund has been established through a donation from Joan Woodhams in memory of her late husband John Woodhams. This fund is to be used to make awards for the study of plants in the tropics.

Donation Prize

This fund was established through a donation. This fund is to be used to award a prize.

13. Analysis of net assets between funds	Unrestricted General Fund	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Fund balances as at 31 December 2022 are represented by:				
Fixed Asset investments	517,615	108,056	-	625,671
Net Current Assets	97,375	16,364	-	113,739
	614,990	124,420	-	739,410

14.

Financial Commitments

As at 31 December 2022 the charity had no annual commitments under non-cancellable leases.

15.

Taxation

The Kew Guild is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

16.

Related Party transactions

The Kew Guild charitable incorporated organisation (CIO) is a registered charity (number 1174033) and is established to be the successor charity to the unincorporated Kew Guild charity (number 306064). The unincorporated Kew Guild charity (306064) agreed to transfer its assets, liabilities and operations apart from its permanent endowments to the Kew Guild (CIO) charity (1174033) with effect from the 16th August 2018.

The CIO and the unincorporated charity signed a transfer agreement (dated 16 August 2018) in which it agreed warranties and indemnities in respect of applying the Assets in pursuance of the Charitable objects; apply all Assets which are subject to Special conditions in accordance with such Special conditions; liabilities; contracts and software rights and other such matters.

The unincorporated Kew Guild charity (306064) made a donation to the Kew Guild charitable incorporated organisation (CIO) of £4,975 (2021: £4,877). This amount was in respect of the investment income generated by the four permanent endowment funds that are currently held by the unincorporated charity and were received by them during the year ended 31 December 2022 (for 2021: in respect of the period 1st January to 31 December 2021). This is shown in the statement of financial activities as restricted donation income for awards and prizes and will be used by the CIO in alignment with the original endowments.

THE KEW GUILD

England & Wales - Charity number 1174033

Accounts

The Kew Guild

A Charitable Incorporated Organisation (CIO)

Trustees Report and Financial Statements

Year Ended 31 December 2021

Charity number: 1174033

**The Kew Guild
Trustees' Report and Financial Statements
For the Year Ended 31 December 2021**

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**The Kew Guild
Trustees' Report
For the Year Ended 31 December 2021**

Reference and Administrative Information

Governing Document:	Constitution and Byelaws	
Charity Number:	1174033	
Members of The Board of Trustees:	<u>1 January – 5 September</u>	<u>6 September – 31 December</u>
President and Trustee:	Chris David Andrew Kidd	Chris David Andrew Kidd
President Elect and Trustee:	Harold Graham Heywood	Harold Graham Heywood
Immediate Past President and Trustee:	David Alan Simpson	David Alan Simpson
Vice President and Trustee:	Jonathan Harvey Stephens	Jonathan Harvey Stephens
Award Scheme Chair and Trustee:	Chris David Andrew Kidd	Chris David Andrew Kidd
Trustee:	Margaret Jean Griffin	Maxine Briggs
Trustee:	Richard Barley	Richard Barley
Trustee:	Robert Brett	Robert Brett
Trustee:	Peter Styles	Sylvia Phillips
		Brita von Schoenaich
Advisors and Board Supporters		
Advisors:	Professor Sir Ghilleen T Prance Martin Sands John B E Simmons Professor David Cutler Bob Ivison	Professor Sir Ghilleen T Prance Martin Sands John B E Simmons Professor David Cutler Bob Ivison
Voluntary Treasurer:	Linda Baharier	
Treasurer:		Timothy William Woodcock
Editor:	Sparkle Ward	Sparkle Ward
Archives Officer:	Christina McCulloch	Christina McCulloch
Voluntary Events Co-ordinator:	Brian Phillips	Brian Phillips
Annual Dinner Organiser:	Frederick Anthony Overland	Frederick Anthony Overland
Principal School of Horticulture:	Tim Hughes	Tim Hughes
News of Kewites Officer:	Pamela Holt	Pamela Holt
Kew Guild Medal:	Chris David Andrew Kidd	Chris David Andrew Kidd
Communications Officer & Acting Secretary:	Sara Arnold	Sara Arnold
Kew Gardens Representative:	Richard Barley	Richard Barley
Administrative Office:	Royal Botanic Gardens Kew Kew Green Richmond Surrey TW9 3AB	
Principal Bankers:	Barclays Bank Plc 8 Calverley Road Tunbridge Wells Kent TN1 2TB	
Investment Managers:	Charities Official Investment Fund Senator House, 85 Queen Victoria Street London EC4V 4ET	
Independent Examiner:	Simon Johnston MA FCA Mackenzies Chartered Accountants 1 Langley Court, Pyle St, Newport PO30 1LA	

The Kew Guild Trustees' Report For the Year Ended 31 December 2021

The Board of The Kew Guild is pleased to present its report together with the examined financial statements for the year ended 31 December 2021.

The reference and administrative information set out on page 1 forms part of this report.

The Trustees confirm that the financial statements comply with the requirements of the Charities Act 2011, the constitution and byelaws, and the Statement of Recommended Practice – "Accounting and Reporting by Charities" (revised 2015).

Objectives and activities

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives and activities and in planning future activities.

Objects

The Guild has three main objects as follows:

1. The advancement of horticultural, mycological and botanical knowledge for the benefit of the public, particularly (without limitation) in connection with the work of the Royal Botanic Gardens, Kew.
2. The encouragement and advancement of horticultural and botanical education for the benefit of the public, in particular at the Royal Botanic Gardens, Kew, including (without limitation) by the provision of awards, prizes and grants to schools and students.
3. To promote the improvement, preservation and sound management for the benefit of the public of places of natural beauty, gardens and lands of ecological, horticultural, mycological or botanical importance or interest.

Activities undertaken to achieve the objects:

- Arranging events and trips to various places of horticultural, mycological or botanical interest.
- Provision of Diploma and Science Prizes.
- Arranging and promoting of the Annual Dinner and an AGM Soiree.
- Managing the Award Scheme, publicising the availability of these funds and making awards.
- Collating suitable articles and information for the Journal and arranging for its publication.
- Awarding of Honorary Fellowships and the Kew Guild Medal.
- Provision of a website to disseminate the historical record of the Kew Guild Journal to members and the wider public for research and other purposes. For use as a vehicle for communication amongst members.

Grant making policy

The object of the Award Scheme is to help people further their education or widen their interest in botany, mycology and horticulture. The applications are assessed and approved by the Kew Guild Award Committee and successful awards are allocated from the appropriate fund.

The Award Committee reports on a regular basis to the Trustees Board. Awardees report on the receipt of an award by writing an article for the Journal.

The Kew Guild Trustees' Report For the Year Ended 31 December 2021

Achievements and performance

Since mid-March 2020, the Covid-19 pandemic has impacted on many of the Guild's activities and events, and the activities of their current and potential grant recipients. The Annual Dinner was postponed to 2022.

- The Award Scheme Committee met in early March and was pleased to make 5 awards totalling £7,600. To support the awardees to achieve their activities the grants have been carried forward to 2022. Five prizes were awarded to the Horticultural Students. In 2021, the Trustees agreed to offer to Kew Science Students, annually, three prizes. Two were awarded in 2021.
- The Special Award Scheme provided support to other institutions. The Kew Guild provided three grants, which aligned with the Guild's objectives, as follows:
 - £30,405 to the Royal Botanic Gardens Kew for their "Introduction to Horticulture at Kew" programme to fully fund one student's position. Students will graduate with the qualification The Maintenance Gardener (Level 1), equipping them with experience, skills and knowledge, required to take the next steps in their careers.
 - £1,000 to the Vicky Schilling Bursary Fund, this will support a bursary administered by the Tree Register in connection with projects that support their work.
 - £1,000 to support a "Discovery Day" held at the Queen Elizabeth Olympic Park on 14 October 2021. The event was a joint initiative between the Royal Parks Guild and the London Legacy Development Corporation in partnership with The Tree Council, supported by WCOG including its Livery Schools Links initiative and other organisations. As a major sponsor, the Kew Guild enabled involvement by school-aged participants for the first time, and thus extended the reach of this initiative. A key aim was for apprentices and trainees to meet each other and discover places and topics they may not encounter day-to-day.
- The Kew Guild was very grateful to be left a legacy of £1,935 from estate of the late Kenwyn Pearson.
- The Journal of the Kew Guild, Volume 17 Number 125, was published in May and was distributed to all members. The Journal continues to be of the highest quality, as always it included a great deal of information about the activities of the Guild and RBG Kew, notes on new Committee Members, reports by Award winners, news of Kewites and obituaries.
- The Guild has developed the Kew Guild Medal; it will be presented to those who are deemed to be of outstanding merit in the fields of plant and fungal science conservation or horticulture. In 2021 this was awarded to Barry Newman.
- The Kew Guild website is a useful source to access past journals (initially produced by the unincorporated Kew Guild charity – 306064) enabling historical and research information to be more widely available to members and the wider public.
- At the AGM held at Kew in September 2021 it was decided to retain Standard Membership subscriptions from at £27, while Kew Diploma students & other Kew students will remain at £15. A new category of membership "Affiliate" was agreed which will allow free membership of the Guild for 1 year to Kew staff and volunteers.

Financial review

Income and expenditure for the year ended 31 December 2021 is as follows:

- Income totalled £35,259 of which £8,895 was from subscriptions, £19,462 from our investments and £1,935 from unrestricted donations and legacies. The unincorporated Kew Guild charity donated the investment income, £4,877, that they received from the four permanent endowment funds; this has been accounted for under restricted donations. Other income was £90.
- Expenditure on the website was £901. £7,699 was spent on the journal, which was produced to an excellent standard, this included the cost for additional copies to distribute to the affiliate members.

There were unrealised gains on the Guild's investments of £92,136.

£139,749 in restricted funds, £506,435 in designated funds and £225,356 in the unrestricted general fund have been carried forward to 2022.

The Kew Guild Trustees' Report For the Year Ended 31 December 2021

Financial Review (continued)

Investment policy and performance

The Kew Guild invests its funds in the CCLA's Charities Official Investment Fund. The Board considers that for the value of the funds they have to invest this gives sufficient diversification to spread their risk and provide a reliable return. Gains were made during 2021. As the funds are invested for the long term the Board continues to believe that no change to the policy is required.

Reserves policy

The Board has set a reserves policy, which requires:

- Reserves to be maintained at a level which ensures that The Kew Guild's core activity could continue during a period of unforeseen difficulty. This level should cover two years of running costs of the organisation.
- This proportion of reserves should be maintained in a readily realisable form.

Structure, governance and management

Governing document

The Kew Guild is a charitable incorporated organisation (CIO), number 1174033, which is governed by a Constitution and Byelaws registered with the Charity Commission of England and Wales on the 31st July 2017. This Constitution and Byelaws set out the conditions for membership of the Guild and the structure by which the Guild should be managed by the Committee. The Constitution allow the Guild to invest in such shares, stocks, funds, securities, investments and property in any part of the world and upon such terms and conditions as the Board thinks fit.

Appointment and recruitment of trustees

The business of The Guild is conducted by a Board of Trustees "The Board" consisting of not less than nine and not more than twelve elected Trustees. The Board will be supported by a Committee of ex officio, invited or co-opted members. The Board will elect from within its number a President, Two Vice Presidents, (each serving two years; one being appointed in each calendar year) a President Elect and an Award Scheme Chairperson. The position of Immediate Past President will follow the election of a new President.

The Board will elect from within its number a Membership Secretary, Treasurer, Editor, Events Officer and a Communications Secretary or failing any nominations may make external appointments to the Committee along with any other support to perform Guild functions.

The Board will also invite as ex officio members to the Committee the Principal of The School of Horticulture plus three Kew Diploma Students Representatives, one from each diploma year, to speak on behalf of the School and the student body.

The Board may appoint to the Committee Advisors including a Gardens Representative whose function will be to bring to the Board special expertise and experience in respect of Guild matters. Advisors may or may not be members of The Guild.

At every annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire. The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. The vacancies so arising may be filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled as provided for in the paragraph below.

The members of the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with clause [15] (Retirement and removal of charity trustees) of the Constitution, or as an additional charity trustee, provided that the limit, specified in clause [12(3)] of the Constitution on the number of charity trustees would not as a result be exceeded.

A person so appointed by the members of the CIO shall retire in accordance with the provisions of sub-clauses (2) and (3) of clause 13 of the Constitution. A person so appointed by the charity trustees shall retire at the conclusion of the next annual general meeting after the date of his or her appointment, and shall not be counted for the purpose of determining which of the charity trustees is to retire by rotation at that meeting.

The details of persons standing for election or re-election to the Board will be included in the notice for the Annual General Meeting.

The Kew Guild Trustees' Report For the Year Ended 31 December 2021

Structure, governance and management (continued)

Trustee induction and training

Trustees are appointed from a list of potential candidates whose skills meet those required by the Board. Trustees receive the booklet entitled "The Essential Trustee – what you need to know", other relevant charity documents, a copy of the Kew Guild Constitution and Byelaw, along with other relevant Guild procedures. Reference is made to the Kew Journal which contains the financial statements of the Guild.

Organisational structure

The business of the charity is conducted by the Board who delegate day to day operations to the Honorary/Voluntary Treasurer, Communicating Officer & Acting Secretary, Honorary Membership Secretary and Award Scheme sub-committee.

The Kew Guild charity (charity number 306064) has transferred its assets (apart from the four endowment funds), its liabilities and operations to a successor charity, the newly constituted Charitable Incorporated Organisation known as the Kew Guild CIO Charity (charity number 1174033) with effect from the 16th August 2018. The Kew Guild charity (306064) will continue in existence so as to safeguard any legacies left to the charity and to hold "on Trust" the permanent endowment funds. From the 7th October 2019 the Kew Guild charity (306064) appointed the Kew Guild CIO charity (1174033) as their sole corporate trustee.

Risk management

The Board has reviewed the main risks that it considers the Kew Guild is exposed to and drawn up a Risk Register, identifying where necessary actions needed to reduce those risks.

Plans for the future

The 5-year plan adopted at the 2021 AGM sets out programme areas linked to the Guild's priorities. Supporting educational initiatives, continuing to encourage membership of the Guild, expanding on the current successful Award Scheme and ensuring the sharing of horticultural, mycological and botanical knowledge to a wide audience.

Statement of The Board's responsibilities

Charity law requires The Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing those financial statements, The Board should follow best practice and are required to:

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

The Board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Board is 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.

Independent Examiner

A resolution to appoint an Independent Examiner was approved at the Annual General Meeting.

By order of The Board of Trustees

Chris Kidd
President
15 June 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE KEW GUILD

Independent examiner's report to the trustees of THE KEW GUILD ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charitable Incorporated Organisation for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. the accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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)).

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.

Simon Johnston
BA FCA
Mackenzies
Chartered Accountants
1 Langley Court
Pyle Street
Newport
Isle of Wight
PO30 1LA

9 June 2022

THE KEW GUILD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds	Restricted fund	Endowment fund	Total	2021 funds	Total	2020 funds
Notes	£	£	£	£	£	£	£
INCOME FROM							
Incoming resources from generated funds							
Donations & Legacies	2	1,935	-	-	1,935		763
Income from Investments							
Investment Income and deposit interest	3	16,287	3,175	-	19,462		18,483
Income from charitable activities							
<i>Advancement of horticultural and botanical knowledge</i>							
Events and other membership activities:							
Membership subscriptions		8,895	-	-	8,895		9,734
Annual Dinner		-	-	-	-		61
AGM Soiree		-	-	-	-		-
Other events and income		90	-	-	90		22,487
<i>Encouragement of horticultural and botanical education</i>							
Awards and prizes:							
Donations and Legacies	4	-	4,877	-	4,877		4,781
Total income and endowments		27,207	8,052	-	35,259		56,309
EXPENDITURE ON							
Expenditure on Charitable activities							
<i>Advancement of horticultural and botanical knowledge</i>							
Events and membership activities:							
Website		901	-	-	901		433
Journal of the Kew Guild		7,699	-	-	7,699		4,777
Annual Dinner		-	-	-	-		184
AGM Soiree		-	-	-	-		-
Newsletter		187	-	-	187		68
Presidents' name bars		-	-	-	-		-
Presidents' medals		-	-	-	-		-
Archivist		-	-	-	-		105
Other events and membership activities		-	-	-	-		22,292
<i>Encouragement of horticultural and botanical education</i>							
Award Making: Awards	5	486	6,077	-	6,563		7,000
Prizes	5	725	-	-	725		825
Student fellowship		-	-	-	-		341
Kew Guild Medal		441	-	-	441		450
Grants to institutions	5	32,405	-	-	32,405		8,500
Other Expenditure							
Membership database		-	-	-	-		1,051
Administrative Costs		5,316	-	-	5,316		3,721
Other expenditure		-	-	-	-		3
Total expenditure	6	48,160	6,077	-	54,237		49,750
Net Income / (Expenditure) before investment gains/(losses)		(20,953)	1,975		(18,978)		6,559
Net gains/(losses) on investments:							
Unrealised movements on investment assets	8	76,946	15,190	-	92,136		37,951
Net income/(expenditure)		55,993	17,165	-	73,158		44,510
Transfer between funds		-	-	-	-		-
Net movements in funds for the year		55,993	17,165	-	73,158		44,510
Reconciliation of funds							
Total funds brought forward as restated	12	675,798	122,584	-	798,382		753,872
Total funds carried forward	12	731,791	139,749	-	871,540		798,382

**THE KEW GUILD
BALANCE SHEET
AT 31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investments	8		758,443		631,346
CURRENT ASSETS					
Stock of Kew Guild medals		3,087		3,969	
Debtors	9	8,740		37,612	
Cash in hand	10	144,562		135,084	
		<u>156,389</u>		<u>176,665</u>	
LIABILITIES					
Creditors: amounts falling due within one year	11	(43,292)		(9,629)	
Net current assets of liabilities			<u>113,097</u>		<u>167,036</u>
Net current assets or liabilities			<u>871,540</u>		<u>798,382</u>
The Funds of the Charity:					
Restricted funds	12		139,749		122,584
Unrestricted general funds	12	225,356		197,464	
Unrestricted designated funds	12	<u>506,435</u>		<u>478,334</u>	
Total unrestricted funds			<u>731,791</u>		<u>675,798</u>
Total Charity funds			<u>871,540</u>		<u>798,382</u>

The financial statements were approved by the Trustees on and were signed on its behalf by:

Chris Kidd
President

.....

The accompanying notes are an integral part of this balance sheet.

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently in dealing with items considered material in relation to the financial statements.

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, in accordance with applicable accounting standards and follow the recommendations in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015) and FRS 102.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of The Committee in furtherance of the charitable objectives of the Guild.

Designated funds comprise funds set aside by The Committee out of unrestricted funds for specific future purposes or projects.

Restricted funds comprise monies raised for, and their use restricted to, a specific purpose, or donations subject to conditions imposed by the donor or through the terms of an appeal.

Endowment funds comprise monies which must indefinitely be held as capital. The income therefrom can only be used for restricted purposes and is credited directly to restricted funds.

Income and Endowments

All income and endowments are included in the Statement of Financial Activities when the charity is legally entitled to the income, it is certain that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations, legacies and membership subscriptions and is included in full in the Statement of Financial Activities.

Income from charitable activities are received by way of events, membership activities and donations and are included in full in the Statement of Financial Activities.

Investment income generated by the four permanent endowment funds that are currently held by the Kew Guild unincorporated charity are treated as restricted donations (awards and prizes) in line with the original endowment purposes.

Investment income and deposit interest receivable is fully accrued at the balance sheet date.

Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred, as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure includes any VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Awards and prizes payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such awards being recognised as expenditure when the conditions attaching to the awards are fulfilled. Award related support costs comprise office costs.

Governance costs include those costs primarily associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the charity's compliance with regulation and good practice.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to particular activity are allocated directly to those activities.

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Donations and Legacies – Voluntary Income

	2021	2020
	£	£
Philip & Granville Charitable Trust	-	760
Legacy from the Estate of the late Kenwyn Pearson	1,935	
Other donations and legacies	-	3
	<u>1,935</u>	<u>763</u>

Unrestricted 2021 - £1,935 (2020 £763), Restricted 2021 £0 (2020: £0)

3. Investment income and interest

	2021	2020
	£	£
COIF Charities Deposit Fund	6	129
COIF Charities Investment Fund Income Units	19,456	18,354
	19,462	18,483

Unrestricted 2021 - £16,287 (2020: £15,370). Restricted 2021 £3,175 (2020: £3,113)

4. Donations and Legacies – Awards and Prizes

	2021	2020
	£	£
Kew Guild Unincorporated Charity (306064)	4,877	4,781
Other donations	-	-
	<u>4,877</u>	<u>4,781</u>

5. Awards and Prizes

	2021	2020
	£	£
Awards and prizes payable in the year comprise:		
5 awards to individuals	7,600	7,000
less commitments – written back	(1,037)	-
5 prizes award to horticultural students	475	575
less commitments – written back	-	-
2 prizes award to Science students	250	250
less commitments – written back	-	-
3 grants awarded to institutions		
Tree Register – Vicky Schilling Bursary	1,000	-
Royal Botanic Gardens Kew	30,405	5,000
Perennial	-	2,500
Arboriculture, Forestry, Horticulture and Landscape Trailblazer Group	-	1,000
Royal Parks – Discovery Day	1,000	-
less commitments - written backs	-	-
	<u>39,693</u>	<u>16,325</u>
Reconciliation of awards and prizes payable:		
Commitments at 1 January 2021	7,735	4,210
Commitments made in the year	40,730	16,325
Commitments written back	(1,037)	-
	<u>47,428</u>	<u>20,535</u>
Awards and prizes payable for the year	47,428	20,535
Awards and prizes paid during the year	<u>(5,173)</u>	<u>(12,800)</u>
	<u>42,255</u>	<u>7,735</u>
Commitments at 31 December 2021 payable within one year	<u>42,255</u>	<u>7,735</u>

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

6.

£	Awards and Prizes £	Direct costs £	Support costs £	Total costs £
Total resources expended				
Events and membership activities	-	8,787	-	8,787
Award making	39,693	441	-	40,134
Other expenditure	-	-	5,316	5,316
	<u>-</u>	<u>-</u>		
	<u>39,693</u>	<u>9,228</u>	<u>5,316</u>	<u>54,237</u>
			2021	2020
			£	£
Secretarial Services			4,672	3,050
Printing, postage, stationery and other costs			64	105
Membership database			-	1,051
Volunteer Treasurer expenses			31	21
Legal costs			-	210
Other Admin costs			549	338
			<u>5,316</u>	<u>4,775</u>

Support costs are allocated directly to activities.

The Guild does not employ any staff.

7. Remuneration and reimbursement of expenses

No members of the Board received any emoluments for their services during the year (2021: £nil).

8. Fixed assets investments

	2021 £	2020 £
Market value at 1 January	631,345	593,394
Additions at cost	34,961	-
Adjustment	1	-
Unrealised (losses) / gains	92,136	37,951
Disposals	<u>-</u>	<u>-</u>
Market value at 31 December	<u>758,443</u>	<u>631,345</u>

Investments are represented by COIF Charities Investment Fund Income Units.

9. Debtors

	2021 £	2020 £
Accrued income and prepayments	6,221	5,740
Other debtors	<u>2,519</u>	<u>31,872</u>
	<u>8,740</u>	<u>37,612</u>

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

10. Cash at bank and in hand

	2021	2020
	£	£
COIF Charities Deposit Funds	60,350	60,350
Bank current account	83,088	73,939
PayPal account	974	795
Postage float	150	-
	<u>144,562</u>	<u>135,084</u>

11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Commitments for awards and prizes (note 5)	42,255	7,735
Accruals	<u>1,037</u>	<u>1,894</u>
	<u>43,292</u>	<u>9,629</u>

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

12. STATEMENT OF FUNDS NOTE

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers between funds	Investment gains/Transfers £	Carried Forward £
Unrestricted funds						
General funds	113,310	22,719	(16,269)	-	10,554	130,314
Gen funds – SRC DC & PB	49,193	1,310	-		6,267	56,770
Valentine Tynan Legacy	34,961	734	-		2,577	38,272
Designated funds:						
Stella Ross-Craig Fund	388,517	-	-		55,113	443,630
SRC Education Fund	71,893	-	(31,405)		-	40,488
Legacies	-	1,935	-		-	1,935
James Harold Turner Fund	15,673	463	(486)	(1)	2,214	17,863
Joseph Robert Sealy Fund	1,901	46	-	1	221	2,169
Thomas Lothian Prize Fund	350	-	-		-	350
	675,798	27,207	(48,160)	-	76,946	731,791
Restricted Funds						
General Award Scheme	93,869	2,617	(3,020)	-	12,522	105,988
Ian Leese Travel Scholarship	18,813	558	100	-	2,668	22,139
James and Edna Memorial Fund	1,851	3,078	(1,482)		-	3,447
William Dallimore Memorial Funds	1,102	1,458	(1,675)		-	885
Tom Arnold Bursary Fund	(76)	323	-		-	247
Tom Reynolds Award fund	25	18	-	-	-	43
John Woodhams Award	7,000	-	-		-	7,000
	122,584	8,052	(6,077)	-	15,190	139,749
Total funds	798,382	35,259	(54,237)	-	92,136	871,540

THE KEW GUILD CIO
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

12. STATEMENT OF FUNDS NOTE (continued)

Stella Ross-Craig Fund

This unrestricted legacy was left to the Guild by the estate of the late Stella Ross-Craig. The Committee has taken the prudent decision to split this fund & has created the Stella Ross-Craig Education Fund & the Stella Ross-Craig Development of Communications & Public Benefit fund. The dividend interest on this original fund will be used to support the running costs of the Guild. The fund has no restrictions on the use of the income.

Stella Ross-Craig Development of Communication & Public Benefit Fund.

This is an unrestricted fund from the legacy of the late Stella Ross -Craig. The Committee has set this money aside to use for the development of Communications & Public Benefit.

Valentine Tynan Legacy Fund

This fund left to the Guild by the estate of Valentine Tynan. The initial legacy was received by the Kew Guild charity (306064) and passed to the Kew Guild charity (1174033) as a donation. The fund has no restrictions on the use of the income.

Stella Ross-Craig Education Fund

This is an unrestricted fund from the legacy of the late Stella Ross -Craig. The Committee has designated this to be used for specific educational purposes.

Legacies Fund

This fund has been designated to be used for educational purposes.

James Harold Turner Fund

This fund represents a legacy left to the Guild by the estate of the late James Harold Turner. The legacy had no restrictions, but the Guild has determined that the income from this fund will be used to make an annual award in the name of James Harold Turner.

Joseph Robert Sealy Fund

This fund was left to the Guild by the estate of Joseph Robert Sealy. This fund has no restrictions on use. The Guild has agreed that the income will be used to meet the cost of updating the Presidents' and Major Donors' Board.

Thomas Lothian Prize Fund

This fund was left to the Guild by the estate of Thomas Robert Noel Lothian. This fund has no restrictions but has been designated for prize giving.

James & Edna Redman Memorial Fund

This fund was left to the Guild by the estates of James and Edna Redman. This fund makes awards to assist with the travel costs for appropriate projects.

William Dallimore Memorial Fund

This fund was left to the Guild by the estate of Edith Annie Dallimore. This fund makes awards to students to pursue studies in arboriculture and silviculture.

Tom Arnold Bursary Fund

This fund was left to the Guild by the estate of Thomas Arthur Arnold. This fund makes awards to assist with student nursery work.

Tom Reynolds Award Fund

This fund was established through a donation from Tom Reynolds. This fund is to be used to award a prize to the best Kew Diploma student in Plant Physiology and Biochemistry.

General Award Scheme

This fund was established through donations. This fund makes awards under the award making policy of the Guild.

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

12. STATEMENT OF FUNDS NOTE (continued)

Ian Leese Travel Scholarship Fund

This fund has been established through donations. This fund is to make awards for travel scholarships.

John Woodhams Award

This fund has been established through a donation from Joan Woodhams in memory of her late husband John Woodhams. This fund is to be used to make awards for the study of plants in the tropics.

13. Analysis of net assets between funds	Unrestricted General Fund	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Fund balances as at 31 December 2021 are represented by:				
Fixed Asset investments	636,169	122,274	-	758,443
Net Current Assets	95,622	17,475	-	113,097
	731,791	139,749	-	871,540

14.

Financial Commitments

As at 31 December 2021 the charity had no annual commitments under non-cancellable leases.

15.

Taxation

The Kew Guild is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

16.

Related Party transactions

The Kew Guild charitable incorporated organisation (CIO) is a registered charity (number 1174033) and is established to be the successor charity to the unincorporated Kew Guild charity (number 306064). The unincorporated Kew Guild charity (306064) agreed to transfer its assets, liabilities and operations apart from its permanent endowments to the Kew Guild (CIO) charity (1174033) with effect from the 16th August 2018.

The CIO and the unincorporated charity signed a transfer agreement (dated 16 August 2018) in which it agreed warranties and indemnities in respect of applying the Assets in pursuance of the Charitable objects; apply all Assets which are subject to Special conditions in accordance with such Special conditions; liabilities; contracts and software rights and other such matters.

The unincorporated Kew Guild charity (306064) made a donation to the Kew Guild charitable incorporated organisation (CIO) of £4,877 (2020: £4,781). This amount was in respect of the investment income generated by the four permanent endowment funds that are currently held by the unincorporated charity and were received by them during the year ended 31 December 2021 (for 2020: in respect of the period 1st January to 31 December 2020). This is shown in the statement of financial activities as restricted donation income for awards and prizes and will be used by the CIO in alignment with the original endowments.

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

17.

Post balance sheet events

Investment valuations received from CCLA as at 09 June 2022 indicate that the investment portfolio has decreased by £65,329 (8.61%) since the year end due to general decrease in all investments. The Board are monitoring their investments and will take investment advice as necessary.

THE KEW GUILD

England & Wales - Charity number 1174033

Accounts

The Kew Guild

Registered charity

Trustees Report and Financial Statements

Year Ended 31 December 2020

Charity number: 1174033

**The Kew Guild
Trustees' Report and Financial Statements
For the Year Ended 31 December 2020**

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**The Kew Guild
Trustees' Report
For the Year Ended 31 December 2020**

Reference and Administrative Information

Governing Document:	Constitution and Byelaws	
Charity Number:	1174033	
Members of The Board of Trustees:	<u>1 January – 23 October</u>	<u>24 October – 31 December</u>
President and Trustee:	David Alan Simpson	Chris David Andrew Kidd
President Elect and Trustee:	Chris David Andrew Kidd	Graham Harold Heywood
Immediate Past President and Trustee:	Peter Styles	David Alan Simpson
Vice President and Trustee:	Graham Harold Heywood	Jonathan Harvey Stephens
Award Scheme Chair and Trustee:	Chris David Andrew Kidd	Chris David Andrew Kidd
Trustee:	Stewart James Henchie	Frederick Anthony Overland
Trustee:	Frederick Anthony Overland	Margaret Jean Griffin
Trustee:	Alan James Stuttard	Jonathan Harvey Stephens
Trustee:	Margaret Jean Griffin	Richard Barley
Trustee:	Jonathan Harvey Stephens	Robert Brett
		Peter Styles
Advisors and Board Supporters		
Advisors:	Professor Sir Ghilleen T Prance Martin Sands John B E Simmons Professor David Cutler Bob Ivison	Professor Sir Ghilleen T Prance Martin Sands John B E Simmons Professor David Cutler Bob Ivison
Voluntary Treasurer:	Linda Baharier	Linda Baharier
Editor:	Sparkle Ward	Sparkle Ward
Archives Officer:	Jenette Ames	Christina McCulloch
Voluntary Events Co-ordinator:	Brian Phillips Sal Demain	Brian Phillips
Principal School of Horticulture:	Tim Hughes	Tim Hughes
News of Kewites Officer:	Pamela Holt	Pamela Holt
Kew Guild Medal:	Professor David Cutler	Chris Kidd
Communications Officer & Acting Secretary:	Sara Arnold	Sara Arnold
Kew Gardens Representative:	Vacant	Vacant
Administrative Office:	Royal Botanic Gardens Kew Kew Green Richmond Surrey TW9 3AB	
Principal Bankers:	Barclays Bank Plc 8 Calverley Road Tunbridge Wells Kent TN1 2TB	
Investment Managers:	Charities Official Investment Fund Senator House, 85 Queen Victoria Street London EC4V 4ET	
Independent Examiner:	Paul Kirwan 6 Moore Road Dorking Surrey RH4 2BJ	

The Kew Guild Trustees' Report For the Year Ended 31 December 2020

The Board of The Kew Guild is pleased to present its report together with the examined financial statements for the year ended 31 December 2020.

The reference and administrative information set out on page 1 forms part of this report.

The Trustees confirm that the financial statements comply with the requirements of the Charities Act 2011, the constitution and byelaws, and the Statement of Recommended Practice – "Accounting and Reporting by Charities" (revised 2015).

Objectives and activities

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives and activities and in planning future activities.

Objects

The Guild has three main objects as follows:

1. The advancement of horticultural, mycological and botanical knowledge for the benefit of the public, particularly (without limitation) in connection with the work of the Royal Botanic Gardens, Kew.
2. The encouragement and advancement of horticultural and botanical education for the benefit of the public, in particular at the Royal Botanic Gardens, Kew, including (without limitation) by the provision of awards, prizes and grants to schools and students.
3. To promote the improvement, preservation and sound management for the benefit of the public of places of natural beauty, gardens and lands of ecological, horticultural, mycological or botanical importance or interest.

Activities undertaken to achieve the objects:

- Arranging events and trips to various places of horticultural, mycological or botanical interest.
- Provision of Diploma and Science Prizes.
- Arranging and promoting of the Annual Dinner and an AGM Soiree.
- Managing the Award Scheme, publicising the availability of these funds and making awards.
- Collating suitable articles and information for the Journal and arranging for its publication.
- Awarding of Honorary Fellowships and the Kew Guild Medal.
- Provision of a website to disseminate the historical record of the Kew Guild Journal to members and the wider public for research and other purposes. For use as a vehicle for communication amongst members.

Grant making policy

The object of the Award Scheme is to help people further their education or widen their interest in botany, mycology and horticulture. The applications are assessed and approved by the Kew Guild Award Committee and successful awards are allocated from the appropriate fund.

The Award Committee reports on a regular basis to the Trustees Board. Awardees report on the receipt of an award by writing an article for the Journal.

The Kew Guild Trustees' Report For the Year Ended 31 December 2020

Achievements and performance

Since mid-March 2020, the Covid-19 pandemic has impacted on many of the Guild's activities and events, and the activities of their current and potential grant recipients. The Annual Dinner and planned events were cancelled, and the AGM was held virtually.

- The Award Scheme Committee met in early March and was pleased to make 9 awards totalling £7,000. To support the awardees to achieve their activities the grants have been carried forward to 2021. Six prizes were awarded to the Horticultural Students. In 2020, the Trustees agreed to offer to Kew Science Students, annually, three prizes. Two were awarded in 2020.
- To support other institutions during the pandemic the Kew Guild provided three grants as follows:
 - £1,000 to the Arboriculture, Forestry, Horticulture and Landscape Trailblazer Group for horticultural apprenticeship support
 - £2,500 to Perennial for horticultural education and research support
 - £5,000 to RBG Kew for horticulture and science support.
- The Kew Guild was very grateful to receive a donation of £760 from the Philip and Granville Charitable Trust.
- Marcus Agius was awarded an Honorary Fellowship which will be presented in 2022.
- The Journal of the Kew Guild, Volume 17 Number 124, was published in May and was distributed to all members. The Journal continues to be of the highest quality, as always it included a great deal of information about the activities of the Guild and RBG Kew, notes on new Committee Members, reports by Award winners, news of Kewites and obituaries.
- The Guild has developed the Kew Guild Medal; it will be presented to those who are deemed to be of outstanding merit in the fields of plant and fungal science conservation or horticulture. In 2020 this was awarded to Peter Holman and for 2021 to Professor Mark Chase.
- The Kew Guild website is a useful source to access past journals (produced by the unincorporated Kew Guild charity – 306064) enabling historical and research information to be more widely available to members and the wider public.
- At the AGM held virtually for the first time in the Guild's history it was decided to retain Standard Membership subscriptions from at £27, while Kew Diploma students & other Kew students will remain at £15.

Financial review

Income and expenditure for the year ended 31 December 2020 is as follows:

- Income totalled £56,309 of which £9,734 was from subscriptions, £18,463 from our investments and £763 from unrestricted donations. The unincorporated Kew Guild charity donated the investment income, £4,781, that they received from the four permanent endowment funds; this has been accounted for under restricted donations. Other income was £195.
- Expenditure on the website and membership database were £433 and £1,051 respectively, £341 was spent on student fellowship. £4,777 was spent on the journal which was produced to an excellent standard.

There were unrealised gains on the Guild's investments of £37,951.

£122,584 in restricted funds, £478,334 in designated funds and £197,464 in the unrestricted general fund have been carried forward to 2021.

The Kew Guild Trustees' Report For the Year Ended 31 December 2020

Financial Review (continued)

Investment policy and performance

The Kew Guild invests its funds in the Charities Official Investment Fund. The Board considers that for the value of the funds they have to invest this gives sufficient diversification to spread their risk and provide a reliable return. Gains were made during 2020. As the funds are invested for the long term the Board continues to believe that no change to the policy is required.

Reserves policy

The Board has set a reserves policy, which requires:

- Reserves to be maintained at a level which ensures that The Kew Guild's core activity could continue during a period of unforeseen difficulty. This level should cover two years of running costs of the organisation.
- This proportion of reserves should be maintained in a readily realisable form.

Structure, governance and management

Governing document

The Kew Guild is a charitable incorporated organisation (CIO), number 1174033, which is governed by a Constitution and Byelaws registered with the Charity Commission of England and Wales on the 31st July 2017. This Constitution and Byelaws set out the conditions for membership of the Guild and the structure by which the Guild should be managed by the Committee. The Constitution allow the Guild to invest in such shares, stocks, funds, securities, investments and property in any part of the world and upon such terms and conditions as the Board thinks fit.

Appointment and recruitment of trustees

The business of The Guild is conducted by a Board of Trustees "The Board" consisting of not less than nine and not more than twelve elected Trustees. The Board will be supported by a Committee of *ex officio*, invited or co-opted members. The Board will elect from within its number a President, Two Vice Presidents, (each serving two years; one being appointed in each calendar year) a President Elect and an Award Scheme Chairperson. The position of Immediate Past President will follow the election of a new President.

The Board will elect from within its number a Membership Secretary, Treasurer, Editor, Events Officer and a Communications Secretary or failing any nominations may make external appointments to the Committee along with any other support to perform Guild functions.

The Board will also invite as *ex officio* members to the Committee the Principal of The School of Horticulture plus three Kew Diploma Students Representatives, one from each diploma year, to speak on behalf of the School and the student body.

The Board may appoint to the Committee Advisors including a Gardens Representative whose function will be to bring to the Board special expertise and experience in respect of Guild matters. Advisors may or may not be members of The Guild.

At every annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire. The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. The vacancies so arising may be filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled as provided for in the paragraph below.

The members of the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with clause [15] (Retirement and removal of charity trustees) of the Constitution, or as an additional charity trustee, provided that the limit, specified in clause [12(3)] of the Constitution on the number of charity trustees would not as a result be exceeded.

A person so appointed by the members of the CIO shall retire in accordance with the provisions of sub-clauses (2) and (3) of clause 13 of the Constitution. A person so appointed by the charity trustees shall retire at the conclusion of the next annual general meeting after the date of his or her appointment, and shall not be counted for the purpose of determining which of the charity trustees is to retire by rotation at that meeting.

The details of persons standing for election or re-election to the Board will be included in the notice for the Annual General Meeting.

The Kew Guild

Trustees' Report

For the Year Ended 31 December 2020

Structure, governance and management (continued)

Trustee induction and training

Trustees are appointed from a list of potential candidates whose skills meet those required by the Board. Trustees receive the booklet entitled "The Essential Trustee – what you need to know", other relevant charity documents, a copy of the Kew Guild Constitution and Byelaw, along with other relevant Guild procedures. Reference is made to the Kew Journal which contains the financial statements of the Guild.

Organisational structure

The business of the charity is conducted by the Board who delegate day to day operations to the Honorary/Voluntary Treasurer, Communicating Officer & Acting Secretary, Honorary Membership Secretary and Award Scheme sub-committee.

The Kew Guild charity (charity number 306064) has transferred its assets (apart from the four endowment funds), its liabilities and operations to a successor charity, the newly constituted Charitable Incorporated Organisation known as the Kew Guild CIO Charity (charity number 1174033) with effect from the 16th August 2018. The Kew Guild charity (306064) will continue in existence so as to safeguard any legacies left to the charity and to hold "on Trust" the permanent endowment funds. From the 7th October 2019 the Kew Guild charity (306064) appointed the Kew Guild CIO charity (1174033) as their sole corporate trustee.

Risk management

The Board has reviewed the main risks that it considers the Kew Guild is exposed to and drawn up a Risk Register, identifying where necessary actions needed to reduce those risks. This Register is reviewed and updated on an annual basis by the Committee.

Plans for the future

The charity will continue to encourage membership of the Guild. The Covid-19 pandemic will continue to impact the charity's activities for part of 2021. As restrictions ease the charity will seek to continue the following objectives and activities of recent years. The Award Scheme is a very worthwhile part of the Guild's activities and is in a good position to continue to make Awards of on average over £9,000 each year. The Guild is looking forward to making awards from the Stella Ross-Craig legacy. The Guild will continue to provide a programme of regional events, the membership database and the website will provide the basis for improved and effective communication.

Statement of The Board's responsibilities

Charity law requires The Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing those financial statements, The Board should follow best practice and are required to:

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

The Board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Board is 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 Kew Guild
Trustees' Report
For the Year Ended 31 December 2020**

Independent Examiner

A resolution to appoint the Independent Examiner was approved at the Annual General Meeting.

By order of The Board of Trustees



**Chris Kidd
President**

23 June 2021

**Independent Examiners' Report on
the Kew Guild accounts 1174033
for the year ending 31st December 2020**

I have inspected the accounts for the Kew Guild 1174033 from 01/01/2019 to 31/12/2020, as directed under the Charities Act 2011, Section 144 (<https://www.legislation.gov.uk/ukpga/2011/25/part/8/chapter/3>).

Respective responsibilities of the trustees and examiner

The Kew Guild officers are responsible for the preparation of these accounts and consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Charities Act)) and that an independent examination is sufficient.

It is my responsibility to:

- Examine the accounts (under section 145 of the Charities Act);
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

In accordance with General Directions given by the Charity Commission, I have reviewed the accounting records kept by the charity and compared these to the accounts presented. I have included consideration of any unusual items or disclosures in the accounts.

My review is far from the rigour that would be necessary for an audit, so I am unable to say if the accounts present a "true and fair" view and the report is limited to those matters set out in my statement.

Independent examiner's statement

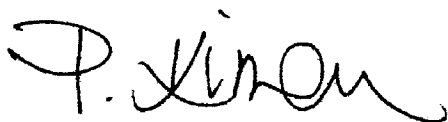
Following my examination, nothing has come to light:

(1) which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

Have not been met; or

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Kirwan
6 Moores Road
Dorking
RH4 2BJ

07709 921526

26th April 2021

THE KEW GUILD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

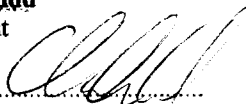
	Unrestricted funds	Restricted fund	Endowment fund	2020 Total funds	2019 Total funds
Notes	£	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Incoming resources from generated funds					
Donations & Legacies	2	763	-	763	36,210
Income from Investments					
Investment Income and deposit interest	3	15,370	3,113	18,483	18,365
Income from charitable activities					
<i>Advancement of horticultural and botanical knowledge</i>					
Events and other membership activities:					
Membership subscriptions		9,734	-	9,734	9,664
Annual Dinner		61	-	61	3,032
AGM Soiree		-	-	-	-
Other events and income		22,487	-	22,487	1,267
<i>Encouragement of horticultural and botanical education</i>					
Awards and prizes:					
Donations and Legacies	4	-	4,781	4,781	4,687
Total income and endowments		48,415	7,894	56,309	73,225
EXPENDITURE ON					
Expenditure on Charitable activities					
<i>Advancement of horticultural and botanical knowledge</i>					
Events and membership activities:					
Website		433	-	433	449
Journal of the Kew Guild		4,777	-	4,777	5,453
Annual Dinner		184	-	184	2,954
AGM Soiree		-	-	-	-
Newsletter		68	-	68	-
Presidents' name bars		-	-	-	150
Presidents' medals		-	-	-	760
Archivist		105	-	105	738
Other events and membership activities		22,292	-	22,292	1,127
<i>Encouragement of horticultural and botanical education</i>					
Award Making: Awards	5	500	6,500	7,000	9,697
Prizes	5	825	-	825	600
Student fellowship		341	-	341	-
Kew Guild Medal		450	-	450	359
Grants to institutions	5	8,500	-	8,500	3,000
Other Expenditure					
Membership database		1,051	-	1,051	(2,653)
Administrative Costs		3,721	-	3,721	6,555
Other expenditure		3	-	3	-
Total expenditure	6	43,250	6,500	49,750	29,189
Net gains/(losses) on investments:					
Unrealised movements on investment assets	8	31,514	6,437	37,951	90,012
Net income/(expenditure)		36,679	7,831	44,510	134,048
Transfer between funds		(8)	8	-	-
Net movements in funds for the year		36,671	7,839	44,510	134,048
Reconciliation of funds					
Total funds brought forward as restated	12	639,127	114,745	753,872	619,824
Total funds carried forward	12	675,798	122,584	798,382	753,872

**THE KEW GUILD
BALANCE SHEET
AT 31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investments	8		631,346		593,394
CURRENT ASSETS					
Stock of Kew Guild medals		3,969		4,416	
Debtors	9	37,612		58,415	
Cash in hand	10	135,084		109,896	
		<u>176,665</u>		<u>172,727</u>	
LIABILITIES					
Creditors: amounts falling due within one year	11	(9,629)		(12,249)	
Net current assets of liabilities			<u>167,036</u>		<u>160,478</u>
Net current assets or liabilities			<u>798,382</u>		<u>753,872</u>
The Funds of the Charity:					
Endowment funds	12		-		-
Restricted funds	12		122,584		114,745
Unrestricted general funds	12	197,464		181,679	
Unrestricted designated funds	12	<u>478,334</u>		<u>457,448</u>	
Total unrestricted funds			<u>675,798</u>		<u>639,127</u>
Total Charity funds			<u>798,382</u>		<u>753,872</u>

The financial statements were approved by the Trustees on and were signed on its behalf by:

Chris Kidd
President

..... 

The accompanying notes are an integral part of this balance sheet.

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently in dealing with items considered material in relation to the financial statements.

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, in accordance with applicable accounting standards and follow the recommendations in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015) and FRS 102.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of The Committee in furtherance of the charitable objectives of the Guild.

Designated funds comprise funds set aside by The Committee out of unrestricted funds for specific future purposes or projects.

Restricted funds comprise monies raised for, and their use restricted to, a specific purpose, or donations subject to conditions imposed by the donor or through the terms of an appeal.

Endowment funds comprise monies which must indefinitely be held as capital. The income therefrom can only be used for restricted purposes and is credited directly to restricted funds.

Income and Endowments

All income and endowments are included in the Statement of Financial Activities when the charity is legally entitled to the income, it is certain that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations, legacies and membership subscriptions and is included in full in the Statement of Financial Activities.

Income from charitable activities are received by way of events, membership activities and donations and are included in full in the Statement of Financial Activities.

Investment income generated by the four permanent endowment funds that are currently held by the Kew Guild unincorporated charity are treated as restricted donations (awards and prizes) in line with the original endowment purposes.

Investment income and deposit interest receivable is fully accrued at the balance sheet date.

Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred, as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure includes any VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Awards and prizes payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such awards being recognised as expenditure when the conditions attaching to the awards are fulfilled. Award related support costs comprise office costs.

Governance costs include those costs primarily associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the charity's compliance with regulation and good practice.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to particular activity are allocated directly to those activities.

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Donations and Legacies – Voluntary Income

	2020	2019
	£	£
Philip & Granville Charitable Trust	760	1,200
Donations from Kew Guild unincorporated charity (306064) V Tynan Legacy	-	34,961
Other donations and legacies	3	49
	<u>763</u>	<u>36,210</u>

3. Investment income and interest

	2020	2019
	£	£
COIF Charities Deposit Fund	129	373
COIF Charities Investment Fund Income Units	<u>18,354</u>	<u>17,992</u>
	<u>18,483</u>	<u>18,365</u>

4. Donations and Legacies – Awards and Prizes

	2020	2019
	£	£
Kew Guild Unincorporated Charity (306064)	4,781	4,687
Other donations	-	-
	<u>4,781</u>	<u>4,687</u>

5. Awards and Prizes

	2020	2019
	£	£
Awards and prizes payable in the year comprise:		
9 awards to individuals	7,000	10,022
less commitments – written back		(325)
6 prizes award to horticultural students	575	600
less commitments – written back	-	-
2 prizes award to Science students	250	-
less commitments – written back	-	-
3 grants awarded to institutions		
Royal Parks	-	3,000
Royal Botanic Gardens Kew	5,000	-
Perennial	2,500	-
Arboriculture, Forestry, Horticulture and Landscape Trailblazer Group	1,000	-
less commitments - written backs	-	-
	<u>16,325</u>	<u>13,297</u>
Reconciliation of awards and prizes payable:		
Commitments at 1 January 2020	4,210	2,325
Commitments made in the year	16,325	13,622
Commitments written back	-	(325)
	<u>20,535</u>	<u>15,622</u>
Awards and prizes payable for the year	20,535	15,622
Awards and prizes paid during the year	<u>(12,800)</u>	<u>(11,412)</u>
	<u>7,735</u>	<u>4,210</u>
Commitments at 31 December 2020 payable within one year	<u>7,735</u>	<u>4,210</u>

A list of awards and prizes payable is maintained at the administration office.

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

6.

£	Awards and Prizes £	Direct costs £	Support costs £	Total costs £
Total resources expended				
Events and membership activities	-	27,859	-	27,859
Award making	16,325	791	-	17,116
Other expenditure	-	-	4,775	4,775
	<u>16,325</u>	<u>28,650</u>	<u>4,775</u>	<u>49,750</u>
			2020	2019
			£	£
Secretarial Services			3,050	3,399
Printing, postage, stationery and other costs			105	174
Membership database			1,051	(2,653)
Volunteer Treasurer expenses			21	167
Legal costs			210	510
Other Admin costs			338	2,305
			<u>4,775</u>	<u>3,902</u>

Support costs are allocated directly to activities.
The Guild does not employ any staff.

7. Remuneration and reimbursement of expenses

No members of the Committee received any emoluments for their services during the year (2020: £nil).

8. Fixed assets investments

	2020 £	2019 £
Market value at 1 January	593,394	503,382
Additions at cost	-	-
Unrealised (losses) / gains	37,951	90,012
Disposals	<u>-</u>	<u>-</u>
Market value at 31 December	<u>631,345</u>	<u>593,394</u>

Investments are represented by COIF Charities Investment Fund Income Units.

9. Debtors

	2020 £	2019 £
Accrued income and prepayments	5,740	5,545
Other debtors	<u>31,872</u>	<u>52,870</u>
	<u>37,612</u>	<u>58,415</u>

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

10. Cash at bank and in hand

	2020	2019
	£	£
COIF Charities Deposit Funds	60,350	60,350
Bank current account	73,939	49,083
PayPal account	<u>795</u>	<u>463</u>
	<u>135,084</u>	<u>109,896</u>

11. Creditors: amounts falling due within one year

	2020	2019
	£	£
Commitments for awards and prizes (note 5)	7,735	4,210
Accruals	<u>1,894</u>	<u>8,039</u>
	<u>9,629</u>	<u>12,249</u>

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

12. STATEMENT OF FUNDS NOTE

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers between funds	Investment gains/Transfers £	Carried Forward £
Unrestricted funds						
General funds	101,465	46,632	(39,250)	(8)	4,471	113,310
Gen funds – SRC DC & PB	45,253	1,284	-		2,656	49,193
Valentine Tynan Legacy	34,961	-	-		-	34,961
Designated funds:						
Stella Ross-Craig Fund	365,162	-	-		23,355	388,517
SRC Education Fund	75,393	-	(3,500)		-	71,893
James Harold Turner Fund	14,781	454	(500)		938	15,673
Joseph Robert Sealy Fund	1,762	45	-		94	1,901
Thomas Lothian Prize Fund	350	-	-		-	350
	639,127	48,415	(43,250)	(8)	31,514	675,798
Restricted Funds						
General Award Scheme	86,450	2,566	-	(453)	5,306	93,869
Ian Leese Travel Scholarship	17,682	547	(1,000)	453	1,131	18,813
James and Edna Memorial Fund	2,233	3,018	(3,400)		-	1,851
William Dallimore Memorial Funds	273	1,429	(600)		-	1,102
Tom Arnold Bursary Fund	107	317	(500)		-	(76)
Tom Reynolds Award fund	-	17	-	8	-	25
John Woodhams Award	8,000	-	(1,000)		-	7,000
	114,745	7,894	(6,500)	8	6,437	122,584
Total funds	753,872	56,309	(49,750)	-	37,951	798,382

THE KEW GUILD CIO
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

12. STATEMENT OF FUNDS NOTE (continued)

Stella Ross-Craig Fund

This unrestricted legacy was left to the Guild by the estate of the late Stella Ross-Craig. The Committee has taken the prudent decision to split this fund & has created the Stella Ross-Craig Education Fund & the Stella Ross-Craig Development of Communications & Public Benefit fund. The dividend interest on this original fund will be used to support the running costs of the Guild. The fund has no restrictions on the use of the income.

Stella Ross-Craig Development of Communication & Public Benefit Fund

This is an unrestricted fund from the legacy of the late Stella Ross -Craig. The Committee has set this money aside to use for the development of Communications & Public Benefit.

Valentine Tynan Legacy Fund

This fund left to the Guild by the estate of Valentine Tynan. The initial legacy was received by the Kew Guild charity (306064) and passed to the Kew Guild charity (1174033) as a donation. The fund has no restrictions on the use of the income.

Stella Ross-Craig Education Fund

This is an unrestricted fund from the legacy of the late Stella Ross -Craig. The Committee has designated this to be used for specific educational purposes.

James Harold Turner Fund

This fund represents a legacy left to the Guild by the estate of the late James Harold Turner. The legacy had no restrictions, but the Guild has determined that the income from this fund will be used to make an annual award in the name of James Harold Turner.

Joseph Robert Sealy Fund

This fund was left to the Guild by the estate of Joseph Robert Sealy. This fund has no restrictions on use. The Guild has agreed that the income will be used to meet the cost of updating the Presidents' and Major Donors' Board.

Thomas Lothian Prize Fund

This fund was left to the Guild by the estate of Thomas Robert Noel Lothian. This fund has no restrictions but has been designated for prize giving.

James & Edna Redman Memorial Fund

This fund was left to the Guild by the estates of James and Edna Redman. This fund makes awards to assist with the travel costs for appropriate projects.

William Dallimore Memorial Fund

This fund was left to the Guild by the estate of Edith Annie Dallimore. This fund makes awards to students to pursue studies in arboriculture and silviculture.

Tom Arnold Bursary Fund

This fund was left to the Guild by the estate of Thomas Arthur Arnold. This fund makes awards to assist with student nursery work.

Tom Reynolds Award Fund

This fund was established through a donation from Tom Reynolds. This fund is to be used to award a prize to the best Kew Diploma student in Plant Physiology and Biochemistry.

General Award Scheme

This fund was established through donations. This fund makes awards under the award making policy of the Guild.

Ian Leese Travel Scholarship Fund

This fund has been established through donations. This fund is to make awards for travel scholarships.

John Woodhams Award

This fund has been established through a donation from Joan Woodhams in memory of her late husband John Woodhams. This fund is to be used to make awards for the study of plants in the tropics.

THE KEW GUILD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

13. Analysis of net assets between funds	Unrestricted General Fund	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Fund balances as at 31 December 2020 are represented by:				
Fixed Asset investments	524,262	107,084	-	631,346
Net Current Assets	151,536	15,500	-	167,036
	675,798	122,584	-	798,382

14.

Financial Commitments

As at 31 December 2020 the charity had no annual commitments under non-cancellable leases.

15.

Taxation

The Kew Guild is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

16.

Related Party transactions

The Kew Guild charitable incorporated organisation (CIO) is a registered charity (number 1174033) and is established to be the successor charity to the unincorporated Kew Guild charity (number 306064). The unincorporated Kew Guild charity (306064) agreed to transfer its assets, liabilities and operations apart from its permanent endowments to the Kew Guild (CIO) charity (1174033) with effect from the 16th August 2018.

The CIO and the unincorporated charity signed a transfer agreement (dated 16 August 2018) in which it agreed warranties and indemnities in respect of applying the Assets in pursuance of the Charitable objects; apply all Assets which are subject to Special conditions in accordance with such Special conditions; liabilities; contracts and software rights and other such matters.

The unincorporated Kew Guild charity (306064) made a donation to the Kew Guild charitable incorporated organisation (CIO) of £4,781 (2019: £4,687). This amount was in respect of the investment income generated by the four permanent endowment funds that are currently held by the unincorporated charity and were received by them during the year ended 31 December 2020 (for 2019: in respect of the period 1st January to 31 December 2019). This is shown in the statement of financial activities as restricted donation income for awards and prizes and will be used by the CIO in alignment with the original endowments.