

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

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26th April 2021

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

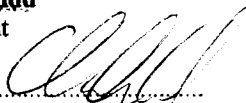
	Unrestricted funds	Restricted fund	Endowment fund	2020 Total funds	2019 Total funds
Notes	£	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Incoming resources from generated funds					
Donations & Legacies	2	763	-	763	36,210
Income from Investments					
Investment Income and deposit interest	3	15,370	3,113	18,483	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

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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.