

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**

		2021		2020	
	Notes	£	£	£	£
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

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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 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	<u>19,456</u>	<u>18,354</u>
	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>
	42,255	7,735
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.