

# **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**

---

<b>Contents</b>	<b>Page</b>
Reference and Administrative Information .....	1
Trustees' Report.....	2
Report of the Independent Examiner .....	7
Statement of Financial Activities .....	8
Balance Sheet.....	9
Notes Forming Part of the Financial Statements.....	10

# **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 31<sup>st</sup> 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 16<sup>th</sup> 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 7<sup>th</sup> 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	£	£	£	£	£
<b>INCOME</b>						
Donations & Legacies	2	4,362	-	-	4,362	363
<b>Income from Investments</b>						
Investment Income and deposit interest	3	19,002	3,431	-	22,433	20,272
<b>Income from charitable activities</b>						
<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
<b>Total income and endowments</b>		<b>66,968</b>	<b>9,029</b>	<b>-</b>	<b>75,997</b>	<b>65,480</b>
<b>EXPENDITURE</b>						
<b>Expenditure on Charitable activities</b>						
<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)
<b>Other Expenditure</b>						
Membership database		-	-	-	-	43
Administrative Costs		14,002	-	-	14,002	8,100
Other expenditure		-	-	-	-	-
<b>Total expenditure</b>	6	<b>18,259</b>	<b>12,418</b>	<b>-</b>	<b>30,677</b>	<b>110,131</b>
<b>Net Income / (Expenditure) before investment gains/(losses)</b>		<b>48,709</b>	<b>(3,389)</b>		<b>45,320</b>	<b>(44,651)</b>
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)
<b>Net income/(expenditure)</b>		<b>96,273</b>	<b>6,540</b>	<b>-</b>	<b>102,813</b>	<b>(132,130)</b>
Transfer between funds		(7)	7	-	-	-
<b>Net movements in funds for the year</b>		<b>96,266</b>	<b>6,547</b>	<b>-</b>	<b>102,813</b>	<b>(132,130)</b>
Reconciliation of funds						
Total funds brought forward as restated	12	614,990	124,420	-	739,410	871,540
<b>Total funds carried forward</b>	12	<b>711,256</b>	<b>130,967</b>	<b>-</b>	<b>842,223</b>	<b>739,410</b>

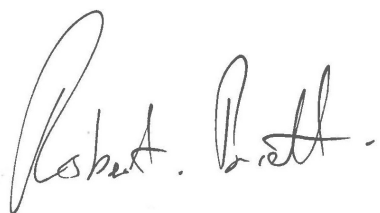
The notes form part of these financial statements

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

	Notes	£	2023	£	2022	£
<b>FIXED ASSETS</b>						
Investments	8			683,164		625,671
<b>CURRENT ASSETS</b>						
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>	
<b>LIABILITIES</b>						
Creditors: amounts falling due within one year	11		(10,390)		(39,753)	
<b>Net current assets of liabilities</b>				<u>159,059</u>		<u>113,739</u>
<b>Net current assets or liabilities</b>				<u><b>842,223</b></u>		<u><b>739,410</b></u>
<b>The Funds of the Charity:</b>						
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>	
<b>Total unrestricted funds</b>				711,256		614,990
<b>Total Charity funds</b>				<u><b>842,223</b></u>		<u><b>739,410</b></u>

The financial statements were approved by the Trustees on 22<sup>nd</sup> 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		
Awards and prizes paid during the year	<u>(36,312)</u>	<u>(13,850)</u>
	<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
	£	£	£	£
<b>Total resources expended</b>				
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**

	<b>Brought Forward £</b>	<b>Incoming Resources £</b>	<b>Resources Expended £</b>	<b>Transfers between funds</b>	<b>Investment gains/(losses) £</b>	<b>Carried Forward £</b>
<b>Unrestricted funds</b>						
General	127,836	23,702	(23,795)	(7)	6,899	134,635
Valentine Tynan Legacy	34,901	994	-		3,048	38,944
<b>Designated funds:</b>						
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>
<b>Restricted Funds</b>						
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>
<b>Total funds</b>	<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 1<sup>st</sup> 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.