

INTERNATIONAL DENDROLOGY SOCIETY
UNAUDITED REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
Registered Charity No. 1178252
Charitable Incorporated Organisation No. CE014010

INTERNATIONAL DENDROLOGY SOCIETY
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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INTERNATIONAL DENDROLOGY SOCIETY
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Charity Name:	International Dendrology Society
Governing Instrument:	The Charity is a Charitable Incorporated Organisation not having a share capital, governed by its Constitution dated 4 May 2018 as amended on 5 September 2019.
Registered Charity No:	1178252
Charitable Incorporated Company No:	CE014010
Trustees:	Lady D Rowland (Chairman) Mrs C van Beuningen-Rauwenhoff Mr A Brunel The Earl of Cork & Orrery Mrs C Feldman (resigned 22 October 2022) Mrs F von Finck Lord Howard of Penrith Mrs A M Johnson Mr W W R Kerr Mr A S Kirkham Mrs M-C de Laubarède Mr A Rammeloo
Registered Office:	Hergest Estate Office Kington Herefordshire HR5 3EG
Secretary:	Miss E A Malcolm
Bankers:	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment Managers:	Cazenove Capital 1 London Wall Place London EC2Y 5AU
Independent Examiner:	Sarah J Morley ACA Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS

INTERNATIONAL DENDROLOGY SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present the report and accounts for the International Dendrology Society ("the Charity"), which are unaudited, for the year ended 30 September 2023. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011, and the requirements of the Statement of Recommended Practice *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 (FRS102)* (as amended for accounting periods commencing from 1 January 2019).

The Charity was established by a Constitution registered on 4 May 2018. Under Agreements dated 12 December 2018, the International Dendrology Society, an unincorporated organisation registered in Jersey, and the Dendrology Charitable Company (Registered charity number 1041395 and Company Registered number 02816525) both transferred their assets and undertakings to the Charity at midnight on 31 December 2018. This combination was treated as a gift.

OBJECTIVES AND ACTIVITIES

The Charity has a membership across the world and was formed primarily for the advancement of science and spread of scientific knowledge particularly in the field of woody plants and related botany; the advancement of education particularly in the field of botany and botanical research by any charitable means including the publication and dissemination of the useful results of such research and by the provision of scholarships, grants or bursaries for the study of botany and by the promotion of study through visits to forests, woods, gardens and plantations in all parts of the world for botanical study and debate; and the advancement of environmental protection and improvement through the cultivation, preservation and protection of rare and endangered species, varieties and cultivars of woody plants in all parts of the world.

The Charity produces a Yearbook and is responsible for the development and updating of *Trees and Shrubs Online*, and makes grants to organisations around the world that are involved in the cultivation, preservation and protection of woody plants, and to individual dendrologists (often from developing countries) to enhance their professional development or to allow their participation in dendrological events worldwide.

The trustees confirm that they have paid due regard to the guidance given by the Charity Commission on public benefit and reviewed the objectives of the Charity this period in the context of this guidance. The public benefit of the Charity's work is to promote public understanding and protection of woody plants across the world through its publications, projects and educational bursaries.

ACHIEVEMENTS AND PERFORMANCE

The Charity has held successful Study Periods, a Winter Lecture, and a Cocktail Party which again focused upon fundraising for *Trees and Shrubs Online*. Some elements of online operation have been retained including videoconferencing some meetings and remote working. The increased focus on encouraging participation of younger members continues.

Work on publications has continued, including the Yearbook and the *Trees and Shrubs Online* website which is being updated genus by genus. As shown in note 6 to the accounts, a grant of £19,000 (2022: £18,000) was awarded from unrestricted funds towards management costs of *Trees and Shrubs Online*. Against this, support costs of £9,000 (2022: £8,000) have been charged, allocated based upon estimated staff time spent.

In the continued uncertain international situation and volatile markets, the value of investments fell during the year. The unrealised loss on investments in Schroder Multi-Asset Fund S Distribution Units was £9,132 in the year (compared to an unrealised loss on investments of £24,038 during the previous year).

INTERNATIONAL DENDROLOGY SOCIETY
TRUSTEES' REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2023
(continued)

FINANCIAL REVIEW

For the year ended 30 September 2023, net income was £22,645 after losses on investments (2022: net income, after losses on investments, of £43,857). The main expenditure during the year was the publication of the Yearbook and development of the *Trees and Shrubs Online* project, including fundraising advice. No payments were made in respect of political donations during the period. Further details of the financial position of the Charity are set out in the accounts on pages 6 to 16.

The Statement of Financial Activities summarises the incoming resources and resources expended and these are analysed between unrestricted funds and restricted funds. Restricted funds are funds subject to specific usage. Donations received for the development and maintenance of Trees and Shrubs Online, including adding new genera to the website, are treated as a restricted fund. Work on the website in the period included editing and new authorship and the unspent balance at the end of the period was £157,134 (2022: £126,097). A further restricted fund for education purposes has been increased through donations during the year as well as a grant of £5,000 from unrestricted funds. Bursaries have been paid from this fund during the year to allow young dendrologists to attend tours in South Korea and North Vietnam. The Education Fund stands at £14,669 (2022: £9,669). Donations to restricted funds include grants received from unrestricted funds as explained in notes 1 and 12 to the accounts.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the Charity. At 30 September 2023, unrestricted funds totalled £283,312 (2022: £296,704).

All grants and donations received by the Charity are applied according to its objects. The trustees agree annually where to apply these funds as part of the budgeting process and monitor their application during the period by consideration of reports at trustees' meetings.

Reserves policy

The trustees aim to ensure that there is sufficient unrestricted funding in place, or available, to ensure that commitments for the following twelve months can be met including the expected requirements for projects and office costs, and review future plans in this context, including the investment policy. Budgeted unrestricted expenditure for the next twelve months, net of membership subscriptions and apportionment of support costs, is £111,000 and therefore the assets of the Charity are considered adequate to fulfil its obligation.

Risk

The trustees review the risks to the Charity annually, and the risks have been reviewed during the last period. The major risk concerns the on-going funding of the Charity, which relies upon its membership and donations from individuals and other organisations to support its charitable activities. The publication of books is an important way in which the Charity meets its objectives; this can mean significant cost outlay before publication and makes the management of funds particularly important. A funding strategy is in place to ensure the work of the Charity can continue for at least twelve months ahead. The Charity has comprehensive insurance policies in place.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The activities of the Charity are governed by its Constitution registered on 4 May 2018 and amended on 5 September 2019 and managed by the trustees.

The minimum number of trustees is three and trustees generally meet three times a year. The trustees are responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INTERNATIONAL DENDROLOGY SOCIETY
TRUSTEES' REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

(continued)

Trustees are recruited through recommendation, with a view to maintaining a balance of experience on the Board. Appointment generally takes place at the Annual General Meeting and trustees offer themselves for re-election at each Annual General Meeting. There is no fixed term of appointment. The Charity undertakes an induction process which includes meetings with other trustees and the Secretary and provides support for instruction on the responsibilities of trustees in the management of the Charity.

The trustees delegate responsibilities to the Secretary to manage the operation of the Charity on a day-to-day basis, but decisions of a strategic nature are reserved for the Board of trustees.

FUTURE PLANS

The Charity's activities will continue to advance the public understanding of woody plants and to promote the cultivation, preservation and protection of endangered species and varieties, through its membership, publications, the development of *Trees and Shrubs Online* and support of international projects.



Lady D Rowland
Trustee

7. February 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE INTERNATIONAL DENDROLOGY SOCIETY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2023 which are set out on pages 6 to 16.

Responsibilities and basis of report

As the charity's trustees 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 the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

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.



Sarah J Morley ACA
Kendall Wadley LLP
Granta Lodge
71 Graham Road
Malvern
Worcestershire WR14 2JS

7 February 2024

INTERNATIONAL DENDROLOGY SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Donations	2	70,704	117,388	188,092	184,719
Charitable activities	3	61,216	-	61,216	63,416
Investments	4	16,554	-	16,554	13,141
Total incoming resources		148,474	117,388	265,862	261,276
Expenditure on:					
Raising funds	5	(66,984)	(3,606)	(70,590)	(39,561)
Charitable activities	5	(85,750)	(77,745)	(163,495)	(153,820)
Total resources expended		(152,734)	(81,351)	(234,085)	(193,381)
Net income for the period before losses on investments		(4,260)	36,037	31,777	67,895
Losses on investments	8	(9,132)	-	(9,132)	(24,038)
Net income for the period and movement in funds		(13,392)	36,037	22,645	43,857
Total funds at the beginning of the period		296,704	135,766	432,470	388,613
Total funds at the end of the period		283,312	171,803	455,115	432,470

The notes on pages 8 to 16 form part of these accounts.

All recognised gains and losses are included in the above.

All income and expenditure derive from continuing operations.

INTERNATIONAL DENDROLOGY SOCIETY

BALANCE SHEET

AT 30 SEPTEMBER 2023

	Note	2023	2022
		£	£
Fixed assets			
Intangible assets	7	660	3,236
Investments	8	289,150	299,161
Current assets			
Cash at bank and in hand		272,272	215,010
Prepayments		617	-
		<u>272,889</u>	<u>215,010</u>
Liabilities			
Creditors falling due within one year	9	<u>(65,170)</u>	<u>(44,401)</u>
Net current assets		207,719	170,609
Creditors falling due after more than one year	9	<u>(42,414)</u>	<u>(40,536)</u>
Total net assets		<u><u>455,115</u></u>	<u><u>432,470</u></u>
Funds of the Charity	11		
Unrestricted funds		283,312	296,704
Restricted funds		<u>171,803</u>	<u>135,766</u>
Total Charity funds		<u><u>455,115</u></u>	<u><u>432,470</u></u>

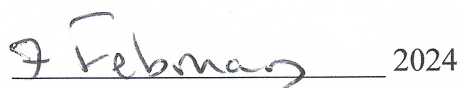
The notes on pages 8 to 16 form part of these accounts.

These accounts are prepared in accordance with the Charities Act of 2011 and Financial Reporting Standard 102 and SORP (FRS 102). Although the Charities (Accounts and Reports) Regulations 2008 refer to an earlier withdrawn SORP, these accounts follow SORP (FRS 102) as the applicable generally accepted accounting practice.

The accounts on pages 6 to 16 were approved by the trustees and were signed on its behalf by:



Lady D Rowland
Trustee

 2024

INTERNATIONAL DENDROLOGY SOCIETY

NOTES TO THE ACCOUNTS

30 SEPTEMBER 2023

1 Principal accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention modified for the revaluation of investments and on a going concern basis.

The Charity constitutes a public benefit entity as defined by Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the financial statements have been prepared in accordance with FRS 102 (issued on 16 July 2014), the Charities Act 2011, and the Statement of Recommended Practice *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 (FRS102)* (as amended for accounting periods commencing from 1 January 2019). As permitted by FRS 102 Section 1A, the accounts do not include a cash flow statement.

Taxation

The company is a registered charity and as such is not generally liable to taxation. For this reason, there is no tax reconciliation note.

Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income, its receipt is probable, and the amount can be measured reliably.

Where restricted funds are separately managed, grants awarded from the Charity's unrestricted funds are treated as restricted income in the Statement of Financial Activities.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. Support costs, including the governance costs of general running of the Charity and fulfilling statutory and constitutional requirements, are apportioned across activities based upon estimated time spent.

Grants are made in accordance with the objectives of the Charity and authorised by the trustees.

Intangible fixed assets

Intangible fixed assets are stated at cost. Amortisation is charged by equal annual instalments commencing with the date that the cost is incurred at rates estimated to write off their cost or valuation less any residual value over the expected useful lives which is 3 years for information systems.

Investments

Investments are shown in the accounts at market value. Gains or losses on realisation or revaluation are added to or deducted from capital as appropriate and shown separately in the Statement of Financial Activities.

Cash and cash equivalents

Cash and cash equivalents include deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

INTERNATIONAL DENDROLOGY SOCIETY

NOTES TO THE ACCOUNTS

30 SEPTEMBER 2023

(continued)

Creditors

Creditors are measured at settlement amount. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Life membership subscriptions are treated as deferred income within creditors and amortised to income over a period of twenty years, being the estimated length of time over which life membership benefits are expected to be used by the members.

Financial instruments

In accordance with section 11 of FRS 102, the Charity has basic financial instruments that are recognised in the balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised. Liabilities are recognised when there is a measurable present obligation for a likely transfer of economic benefits upon settlement.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors and are ring-fenced for such particular purposes. The cost of raising and administering such funds is charged against the specific fund, where appropriate.

Critical accounting estimates and judgements

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

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

INTERNATIONAL DENDROLOGY SOCIETY

NOTES TO THE ACCOUNTS

30 SEPTEMBER 2023

(continued)

2 Donations

	2023 £	2022 £
Unrestricted funds:		
Donations	<u>70,704</u>	<u>72,610</u>
Restricted funds:		
Trees and Shrubs Online		
Donations received for development and maintenance	61,050	50,334
Donations received for addition and updating of new genera	46,338	55,679
Education Fund	<u>10,000</u>	<u>6,096</u>
	<u>117,388</u>	<u>112,109</u>
Total	<u>188,092</u>	<u>184,719</u>

Donations received for restricted funds include £24,000 (2022: £23,000) from the Charity's unrestricted funds as detailed in note 6.

3 Charitable activities

	£	£
Annual membership subscriptions	41,375	36,790
Amortised life membership subscriptions	5,443	6,133
Study periods income	10,910	15,945
Sales of publications and royalty	423	228
Other	<u>3,065</u>	<u>4,320</u>
	<u>61,216</u>	<u>63,416</u>

4 Investment income

	£	£
Dividends	12,987	12,833
Interest	<u>3,567</u>	<u>308</u>
	<u>16,554</u>	<u>13,141</u>

INTERNATIONAL DENDROLOGY SOCIETY

NOTES TO THE ACCOUNTS

30 SEPTEMBER 2023

(continued)

5 Total resources expended

	Basis of apportionment	Raising funds £	Charitable activities £	Total 2023 £	Total 2022 £
<i>Costs directly allocated to activities</i>					
Tour costs	<i>Direct</i>	8,533	-	8,533	5,658
Other activities	<i>Direct</i>	-	6,302	6,302	6,997
Study period costs	<i>Direct</i>	-	5,895	5,895	6,516
Yearbook and other publication costs	<i>Direct</i>	-	38,324	38,324	30,359
Fundraising consultancy	<i>Direct</i>	25,000	-	25,000	-
Trees and Shrubs Online	<i>Direct</i>	-	67,351	67,351	70,372
Grants & bursaries (Note 6)	<i>Direct</i>	-	29,000	29,000	23,750
Membership subscriptions	<i>Direct</i>	-	870	870	870
Amortisation	<i>Direct</i>	2,576	-	2,576	2,576
<i>Support costs apportioned to activities</i>					
Accountancy fees	<i>Staff time</i>	4,534	2,286	6,820	5,773
Secretary and other office salaries	<i>Staff time</i>	20,144	8,572	28,716	23,663
Meeting costs	<i>Staff time</i>	2,385	1,203	3,588	5,989
General office costs	<i>Staff time</i>	7,418	3,692	11,110	10,858
Total support costs		34,481	15,753	50,234	46,283
Total resources expended		70,590	163,495	234,085	193,381

Accountancy fees comprise £1,020 (2022: £960) in respect of independent examination and £5,800 (2022: £4,813) for accounts preparation and related costs and support with management reporting.

Support costs include governance costs of £9,982 (2022: £11,627) comprising year end accounting and independent examination and meeting expenses, and an allocation of Secretary and other office salaries. Support costs are apportioned across activities based upon estimated staff time spent.

Salaries in respect of two part-time employees include wages and salaries of £27,880 (2022: £22,974) and pension cost of £836 (2022: £689).

No trustees received remuneration nor reimbursement of expenses. Trustees' liability insurance is in place.

INTERNATIONAL DENDROLOGY SOCIETY

NOTES TO THE ACCOUNTS

30 SEPTEMBER 2023

(continued)

The analysis of the previous period's costs was as follows:

	Basis of apportionment	Raising funds £	Charitable activities £	Total 2022 £
<i>Costs directly allocated to activities</i>				
Tour costs	<i>Direct</i>	5,658	-	5,658
Other activities	<i>Direct</i>	-	6,997	6,997
Study period costs	<i>Direct</i>	-	6,516	6,516
Yearbook and other publication costs	<i>Direct</i>	-	30,359	30,359
Trees and Shrubs Online	<i>Direct</i>	-	70,372	70,372
Grants & bursaries	<i>Direct</i>	-	23,750	23,750
Membership subscriptions	<i>Direct</i>	-	870	870
Amortisation	<i>Direct</i>	2,576	-	2,576
<i>Support costs apportioned to activities</i>				
Accountancy fees	<i>Staff time</i>	3,838	1,935	5,773
Secretary and other office salaries	<i>Staff time</i>	16,290	7,373	23,663
Meeting costs	<i>Staff time</i>	3,981	2,008	5,989
General office costs	<i>Staff time</i>	7,218	3,640	10,858
Total support costs		31,327	14,956	46,283
Total resources expended		39,561	153,820	193,381

6 Grants and bursaries

	2023 £	2022 £
Unrestricted funds:		
Grant awarded for management of <i>Trees and Shrubs Online</i>	19,000	18,000
Grant awarded to Education Fund	5,000	5,000
	24,000	23,000
Restricted funds:		
Student bursaries for tours – Education Fund	5,000	750
	29,000	23,750

Applications for bursaries are encouraged through publicity to students and young members.

INTERNATIONAL DENDROLOGY SOCIETY

NOTES TO THE ACCOUNTS

30 SEPTEMBER 2023

(continued)

7 Intangible fixed assets

Intangible fixed assets at the end of the period relate to costs incurred on development of membership database systems.

	2023 £	2022 £
Cost		
At beginning of the period	8,742	6,762
Additions	-	1,980
Cost of intangible assets at end of the period	8,742	8,742
Amortisation		
At beginning of the period	5,506	2,930
Charge for the period	2,576	2,576
Amortisation at end of the period	8,082	5,506
Net book value at end of the period	660	3,236

8 Fixed asset investments

	2023 £	2022 £
Market value of investments at beginning of the period	299,161	323,199
Disposals	(879)	-
Change in value in the period	(9,132)	(24,038)
Market value of investments at end of the period	289,150	299,161
Cost of investments at end of the period	290,614	291,488

All investments are held by Cazenove Capital in Schroder Charity Multi-Asset Fund S Distribution Units.

INTERNATIONAL DENDROLOGY SOCIETY

NOTES TO THE ACCOUNTS

30 SEPTEMBER 2023

(continued)

9 Creditors

	2023	2022
	£	£
Creditors falling due within one year		
Trade creditors	28,959	22,739
Accruals	31,418	16,569
Deferred income (Note 10):		
Life membership subscriptions	4,772	5,093
Lecture income	21	-
	4,793	5,093
	65,170	44,401
Creditors falling due after more than one year		
Deferred income: Life membership subscriptions (Note 10)	42,414	40,536

10 Deferred income

	2023	2022
	£	£
Life membership subscriptions		
Deferred income at the beginning of the period	45,629	46,262
Subscriptions received in the period and deferred	7,000	5,500
Amounts released	(5,443)	(6,133)
Deferred income at end of the period	47,186	45,629
Being:		
Creditors falling due within one year	4,772	5,093
Creditors falling due after more than one year	42,414	40,536
	47,186	45,629

As explained on page 9, life membership subscriptions are amortised over the future period that the benefits are expected to be used by the members.

Income totalling £21 received for autumn/winter webinars taking place within one year has also been deferred.

INTERNATIONAL DENDROLOGY SOCIETY

NOTES TO THE ACCOUNTS

30 SEPTEMBER 2023

(continued)

11 Movements in funds

	2023			2022		
	Unrestricted Funds	Restricted funds (Note 12)	Total	Unrestricted funds	Restricted funds (Note 12)	Total
	£	£	£	£	£	£
At beginning of the period	296,704	135,766	432,470	285,834	102,779	388,613
Incoming resources	148,474	117,388	265,862	149,167	112,109	261,276
Resources expended	(152,734)	(81,351)	(234,085)	(114,259)	(79,122)	(193,381)
Gains/(losses) on investments	(9,132)	-	(9,132)	(24,038)	-	(24,038)
At end of the period	283,312	171,803	455,115	296,704	135,766	432,470

12 Restricted funds

	2023			2022		
	Education Fund	Trees and Shrubs Online	Total	Education fund	Trees and Shrubs Online	Total
	£	£	£	£	£	£
At beginning of the period	9,669	126,097	135,766	4,323	98,456	102,779
Incoming resources	10,000	107,388	117,388	6,096	106,013	112,109
Resources expended	(5,000)	(76,351)	(81,351)	(750)	(78,372)	(79,122)
At end of the period	14,669	157,134	171,803	9,669	126,097	135,766

During the year, donations were received to continue the Charity's *Trees and Shrubs Online* project, both for development, editing and maintenance of the website (including a grant awarded from unrestricted funds by the Charity itself) and for authorship of information about new genera not included in the original W J Bean publication. Resources expended include apportioned support costs of £9,000 (2022: £8,000).

Trees and Shrubs Online is managed by a committee which separately oversees editorship, financial reporting, and fundraising for the project, and reports to the trustees. Consequently, when the trustees decide to award grants towards the cost of management of *Trees and Shrubs Online* from unrestricted funds, these are treated as restricted income in the Statement of Financial Activities.

During the year, the Education Fund received a business donation and a grant was awarded from unrestricted funds by the Charity itself. These funds are ring-fenced for educational purposes and managed by the Scientific & Educational Committee. During the year, bursary grants were paid for a young attendee on a tour to Korea and for two attendees on trips to Vietnam.

INTERNATIONAL DENDROLOGY SOCIETY

NOTES TO THE ACCOUNTS

30 SEPTEMBER 2023

(continued)

13 Analysis of net assets

	2023			2022		
	Unrestricted Funds £	Restricted funds £	Total £	Unrestricted funds £	Restricted Funds £	Total £
Intangible fixed assets	660	-	660	3,236	-	3,236
Fixed asset investments	289,150	-	289,150	299,161	-	299,161
Current assets	77,882	195,007	272,889	64,464	150,546	215,010
Current liabilities	(41,966)	(23,204)	(65,170)	(29,621)	(14,780)	(44,401)
Non-current liabilities	(42,414)	-	(42,414)	(40,536)	-	(40,536)
	283,312	171,803	455,115	296,704	135,766	432,470