

Company no. 04965522
Charity no. 293190

Friends of Westonbirt Arboretum
Report and Audited Financial Statements
31 December 2023

Friends of Westonbirt Arboretum

Reference and administrative details

For the year ended 31 December 2023

Company number 04965522

Charity number 293190

Registered office and operational address The Great Oak Hall
Westonbirt, The National Arboretum
Tetbury
Gloucestershire
GL8 8QS

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report, and the subcommittees on which they served, were as follows:

E Bottrill	(resigned 4 May 2023)	1
O Forster		2
N Frost	(appointed 13 July 2023)	3
L Grant	(retired 13 July 2023)	1
M Green	(resigned 28 November 2023)	1
P Isherwood		1
M Mintram	(retired 12 October 2023)	
N Sachdev	(appointed 13 July 2023)	1,2,3
M Smith		2,3
S Troupe		2
C Walker	(appointed 13 July 2023)	1
R Walker		4
A Woods	(resigned 23 February 2024)	1

Committees to the board	Chairperson
1. Joint working panel	M Green (Disbanded on 15 December 2023)
2. Finance and risk panel	M Smith
3. Enterprise board	M Smith (Nigel Frost from 15 December 2023)
4. Human resources	R Walker

The Chair of Trustees has an ex-officio appointment on all committees

Senior leadership team The management of FoWA is overseen by a senior leadership team employed by the Trust during the year. This comprised as follows:

E Griffiths	Chief Executive
H Turner	Finance Director

Bankers Lloyds Bank PLC
14 Castle Street
Cirencester
Gloucestershire
GL7 1QJ

Friends of Westonbirt Arboretum

Reference and administrative details

For the year ended 31 December 2023

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

CCLA Investment Management Ltd
80 Cheapside
London
EC2V 6DZ

Auditors

Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

2023 highlights



Secured £180,000 in fundraising



Free Will-writing partnership



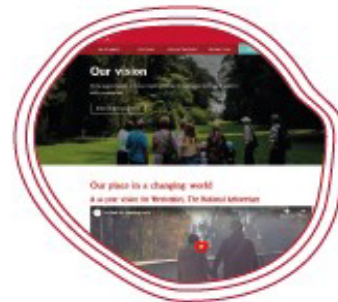
Raised over £1,650 from contactless donation boxes



Volunteers signed up 695 members



Increased annual membership rates



Enhanced user navigation on charity website



Interpretation installed to celebrate our history



Secured numerous funded roles to FE



Working with Access to Nature to address barriers

Friends of Westonbirt Arboretum

Chair's statement

For the year ended 31 December 2023

In 2023, our dedicated and long-standing outgoing Chair, Mike Mintram, concluded his 3 term, 9 year tenure with us. On behalf of our entire community, we extend heartfelt gratitude for his unwavering stewardship and inspirational leadership throughout his tenure. Trustee, Gavin Grant, also retired from his position after 9 years of diligent service to the Charity and we also received resignations from Martin Green and Beth Bottrill during the year and extend our thanks to them for their invaluable contributions during their respective tenures. As we bid farewell, we warmly welcomed new additions to our Board of Trustees, including myself as Chair, alongside Christian Walker and Nigel Frost, who bring invaluable expertise and energy to our cause.

We can record with pride that during 2023, FoWA agreed to new grant commitments of £226,118 in support of Arboretum projects. It is good to see many projects completed, or near completion, including the Green Woodworking Shelter which complements the Community Shelter very well and is getting good use from Community Groups. We have had a successful fundraising year and secured £156,637 for the Silk Wood Regeneration Community Planting Project. The site is now cleared, and community groups are engaged in planting. It is really exciting to see this space come back to life, and we continue to fundraise over the coming year for this project. This and other projects are discussed in greater detail within this report.

During the year we paid out at total of £297,650 against previously committed grants to Forestry England projects and other third parties whose work will enhance and develop the site. These include; ongoing funding of a PhD student to carry out research in partnership with the University of the West of England (UWE), the ongoing Coppice Apprenticeship and from our Community Grant Giving we supported children and families to access the Forestry England Wild Wonder Childrens Literature Festival.

In addition to supporting Forestry England through the provision of grants, we also provided £20,124 in Shop rental and £718,718 Arboretum Access Rights payments (AARP). The AARP that we make to Forestry England allows our members free access to the site during usual opening hours. This income goes directly to the running of the site, contributing a sizeable proportion of the site's overall income.

Through our trading subsidiary, the Shop, we ensure a vibrant retail experience that enhances visitor enjoyment while generating essential revenue for site maintenance and development. We recruited a new Buying & Retail Manager in 2023, and he has quickly got to work with securing new product lines that further compliment the site and are locally sourced, where possible.

FOWA staff continue to build strong collaborative relationships with Forestry England staff, both on site and at a national level. We are continuing to work collaboratively, developing plans for the site and in particular joint fundraising activity to make these plans become a reality. In 2024, we are looking forward to supporting the emerging Masterplan and proposed works to continue to achieve the Ten-year vision for the site: 'To be a world leader in trees, inspiring people through education, participation and conservation'.

As we embark on this journey, we extend heartfelt thanks to our Members and Supporters for their continued commitment to the site.

Neil Sachdev - Chair of the Board of Trustees

Friends of Westonbirt Arboretum

Report of the trustees

For the year ended 31 December 2023

Reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

About the charity

Westonbirt, The National Arboretum (the Arboretum) is the location for a historic, Victorian picturesque landscape and internationally important tree and shrub collection that is managed by Forestry England with the support of the FoWA. The nearly 15,000 labelled specimens come from Britain, China, North America, Japan, Chile and other temperate climates.

The Arboretum covers 600 acres and consists of three main areas: the Old Arboretum is a carefully designed landscape dating from the 1850s offering beautiful vistas, stately avenues and trees from around the world; Silk Wood is an ancient, semi-natural woodland which has exotic planting throughout its landscape; and the Downs is Grade 1 registered and hosts species-rich grassland.

FoWA is a local Charity with over 36,000 members. Its mission is to further the public enjoyment and knowledge of Westonbirt Arboretum and to secure its sustainable future.

The Charity was established in 1985 by a small group of enthusiasts who were committed to the preservation and development of this unique landscape. The Charity works closely with Forestry England to support their aspirations for the long-term development of the Arboretum.

The Charity has a dual legal status as a registered company regulated under company law, and as a registered Charity regulated under Charity law. It is governed for public benefit by the Trustee Board according to the Charity's Articles. The strategic direction and development of the Charity is managed by the Trustee Board, alongside an established Finance and Risk Committee providing additional financial control. The day-to-day operation of the Charity is delegated to the Chief Executive and staff team.

The Charity is committed to good governance and good practice in fundraising, having voluntarily chosen to follow the Code of Fundraising Practice (as overseen by the Fundraising Regulator) and the Charity Governance Code (as endorsed by the Charity Commission).

Structure, governance and management

Governing document

The governing document is the Memorandum and Articles of Association incorporated on 17 November 2003, as amended by special resolutions in 2008, 2011, 2012, 2014 and 2018.

FoWA is a membership and fundraising organisation for Westonbirt, The National Arboretum and as of 31 December 2023 we had 36,418 Members. The Board is accountable to the Charity Commission as a registered Charity.

Friends of Westonbirt Arboretum

Report of the trustees

For the year ended 31 December 2023

Recruitment and appointment of Trustees

There are currently eight Trustees on the Board. Trustees are recruited following a skills audit of Board members to ensure that the Board has the right mix of skills and experience. The services of a recruitment consultant may be used to recruit new Trustees. Trustees are required to retire from office following the completion of their term of office, serving a maximum of three terms of office. There is an induction process to support new Trustees, set out in the Trustee policy, including meetings with key staff and stakeholders and offers training and development opportunities.

The Board meets at least five times during the year. There are also three subcommittees: a Joint Working Panel (disbanded in December 2023), an Enterprise Board and a Finance and Risk Panel, which meet four to five times per year. Additionally, there is a Human Resources Panel which is convened when needed. Membership of committees is set out on page 1.

The Trustees have continued to keep FoWA's governance needs and the diversity of the Board under review. The Trustees are responsible for staff pay, benefits and terms and conditions. Detailed oversight of finance is delegated specifically to the elected Treasurer who works closely with the Finance Director and keeps the Board informed.

Risk management

Risk is managed through a risk management register and detailed policy; this is reviewed by the CEO alongside a Trustee with specialist expertise in risk management who reports to the full Board. Major risks are reviewed annually by the full Board and are kept under review on a quarterly basis by the Finance and Risk Panel. The Board monitors impact, probability, mitigations taken and identifies any additional action required. Key potential risks facing FoWA that require careful monitoring include the impact of any major changes in membership recruitment and retention which is often influenced by the current economic climate. Other risks are cyber security and data protection, staff turnover and the relationship with Forestry England who run the site.

Organisational structure

Day-to-day responsibility for operations of FoWA is delegated to the full-time employed Chief Executive Officer (CEO) and, through them, to the staff team. FoWA is committed to good governance: during 2020 a governance review was performed to ensure maintenance of good standards of practice and further reviews will be held periodically going forwards. FoWA is also a fully paid member of the Fundraising Regulator and are committed to good practice in fundraising.

The Board works closely with the CEO to set the strategic direction of FoWA, as well as working with key stakeholders such as Forestry England. This has been demonstrated through the Joint Working Panel and, going forward, the Joint Steering Board attended by senior FoWA staff and senior Forestry England staff. The Director of the Arboretum (employed by Forestry England) attends the Board meetings as a guest to report on performance and developments of the Arboretum on a quarterly basis.

Friends of Westonbirt Arboretum

Report of the trustees

For the year ended 31 December 2023

Related parties

Forestry England is the site manager of the Arboretum and the major beneficiary of our grant giving. To this end, FoWA has in place a partnership agreement that is signed off by the Board of Trustees and FE senior management. We have a grant policy in place with a transparent process for application and awarding of grants against our charitable objectives and criteria set in the policy. In awarding grants, the recipient (including Forestry England) are bound by the terms of those grants to provide impact reporting and we monitor the completion of projects against these terms.

Pay policy for key management staff

The Trustees consider that the Board of Trustees, the Chief Executive Officer and the Senior Management comprise the Key Management personnel of the Charity in charge of directing and controlling, running and operating on a day-to-day basis. All Trustees give their time freely and no Trustee received remuneration or other benefit from their work in the year. Details of Trustees' expenses are disclosed in note 11 to the accounts.

The pay for the Chief Executive Officer and all staff is reviewed by the Board of Trustees annually. The pay review includes a third party benchmarking against both the voluntary sector and visitor attractions. Consideration is also given to staff performance during the pay review and adjusted as appropriate.

Aims, objectives and activities

Objectives

The Friends of Westonbirt Arboretum aims to further public enjoyment and knowledge of the Arboretum's world-renowned tree collection and to secure its sustainable future. It does this by engaging, informing and increasing its membership and also by giving financial and practical support to the management and development of Westonbirt, The National Arboretum and, in particular, by:

- providing support to the National Arboretum at Westonbirt in promoting public understanding of the critical role of trees to the environment and society;
- providing support for the Arboretum's research and education in all fields relating to trees;
- providing support for the conservation, maintenance and development of the unique tree collection and historic landscape for future generations;
- providing funds to enhance the public's experience at the Arboretum;
- acting as an advocate for the Arboretum, promoting its values and the need for continuing funding;
- providing support to the Arboretum by cultivating the Charity's relationship with its members so as to encourage long-term relationships and fundraising opportunities;
- promoting opportunities for access and participation to a diverse range of public individuals and groups; and
- providing funds for such other charitable purposes as will further the work of the Arboretum.

Strategies

In December 2019, a new vision for the Arboretum as a whole was launched by Forestry England entitled 'Our Place in a Changing World', which focusses on responding to the environmental and human challenges we face over the next 10 years as the climate and society changes. The vision is for the Arboretum to be ***A world leader in trees, inspiring people through conservation, education and participation.***

Friends of Westonbirt Arboretum

Report of the trustees

For the year ended 31 December 2023

2020 saw FoWA begin delivery of its 3-year strategy, focusing on the following priorities with the overall aim of supporting the Arboretum and this shared Ten-Year Vision, as detailed below:

- contributing to the Arboretum Development Masterplan;
- helping to deliver Arboretum Development projects;
- improving the supporter journey; and
- increasing stakeholder engagement.

Progress against this strategy has been positive for FoWA, despite it running through the time period and upheaval of Covid Pandemic, staff changes, in both FoWA and Forestry England, and an economic and fuel crisis in the UK. Forestry England's Masterplan of developments for the site continues to evolve and emerge and during 2023 we have funded some exciting projects and developments relating to this plan and further details of this funding are provided in subsequent sections of this report.

With the establishment of FoWA's new Chair and Board members, the CEO, Finance Director, and the staff team resource and time has been focussed on reviewing our operations to ensure we are efficient and effective in all areas of the charity - which is particularly pertinent during the economic crisis our country is currently facing. The Board and staff have spent time revisiting the Charity purpose and reviewing the effectiveness and impact achieved to date. This work has been carried out in consultation with the Board of Trustees, all staff at FoWA and through stakeholder engagement, including our partners at Forestry England and Members via a members' survey. FoWA enhanced its fundraising capability during 2023 to enable on-site developments to come to fruition, alongside Forestry England's own investment in the site, as key development projects have taken shape.

The latter part of 2023 enabled us opportunity to reflect on this progress and as the newly appointed Board and staff establish themselves, fresh ideas and approaches will inform the development of FoWA's strategy for 2024 and beyond.

Public benefit

The Charity provides several public benefits, primarily focused on supporting the Arboretum itself. This is made possible through fundraising and generating income through membership, with this income we support, enable and facilitate the following, primarily through our strong partnership and collaboration with Forestry England who manage the site.

Conservation and Preservation: The Charity contributes to the conservation and preservation efforts of Westonbirt Arboretum, ensuring that the diverse collection of trees and plants are maintained for future generations to enjoy.

Education and Outreach: The Charity payment to Forestry England for Members to access the site contributes to the running cost of the educational programs, workshops, and guided tours to schools and the public, promoting environmental awareness and appreciation for nature.

Access and Enjoyment: The Charity works to improve access to the Arboretum, making it more enjoyable and accessible for visitors of all ages and abilities.

Research and Development: Funding from the Charity supports research initiatives aimed at better understanding tree species, ecosystems, and environmental sustainability, seed collection and conservation efforts.

Friends of Westonbirt Arboretum

Report of the trustees

For the year ended 31 December 2023

Community Engagement: The Charity supports through grants the facilitation of community events, volunteer opportunities, and membership engagement, fostering a sense of belonging and stewardship among supporters of both the Charity itself and Forestry England, Westonbirt.

Overall, the Charity plays a crucial role in enhancing the Arboretum's value as a public resource, both ecologically and recreationally.

Achievements and performance

During the year, FoWA's main activities fell into the following areas:

1. Membership
2. Arboretum Access Rights Payment (AARP)
3. Fundraising
4. Grant giving
5. Retail

Membership

As a membership organisation, FoWA relies on the lifeblood of our membership income, enabling us to raise charitable funds to meet our charitable objectives in support of Westonbirt Arboretum. Increase in membership numbers directly impacts the level of Arboretum Access Rights Payments FoWA makes to the Arboretum: greater membership numbers result in a greater level of financial support for the Arboretum through further grant giving.

The Supporter Engagement and Servicing Team have focussed on improving Westonbirt's supporter journey by encouraging regular visits to the site through marketing initiatives, tactics, and incentives. Members receive comprehensive membership benefits whilst sitting inside the permissible Gift Aid threshold, such as shopping discounts with partner organisations and entry to partner gardens, newsletters and 'behind the scenes' updates.

Members have played a vital role in FoWA since it was established in 1985 and continue to be pivotal in enabling the Charity to support the Arboretum and secure its sustainable future for generations to come. We are truly grateful for their ongoing loyalty and support, which not only allows us to support the maintenance of the Arboretum on a regular basis, but also to provide support for an ambitious vision which will secure the future sustainability of the Arboretum.

By the end of 2023, we had 36,418 members, and 73% of those memberships were eligible for Gift Aid.

This resulted in membership income of £1,436,608 (including Gift Aid).

Member feedback:

"I've been a member of Westonbirt for many years now. I think originally because I enjoyed the calm and peace I felt whilst there. In the last few years, I've grown fascinated by the life of trees. How they communicate, how they provide a home to so many species even after they die. And of course, how much we as humans depend on them to survive. They are doing vital work and need our support to continue doing it."

"My personal journey with Westonbirt is woven with memories of exploration, learning, and finding peace in nature's embrace. It's a place that has shaped my love for the environment and the importance of preserving these precious natural spaces."

Friends of Westonbirt Arboretum

Report of the trustees

For the year ended 31 December 2023

I'm passionate about securing donations to support Westonbirt because I believe in its transformative power."

"Westonbirt holds many special memories for me and as a result of the excellent customer service I purchased a Christmas Gifted membership for my family member today – thank you".

Arboretum Access Rights Payment (the AARP)

The AARP is the payment FoWA makes to Forestry England, the site managers, to secure access for Members. This money is then incorporated into the site's income and goes towards Forestry England's operational management of the site. This includes:

- conservation and tree management work including collection and landscape management, propagation activity, dendrology, survey and inventory work, and volunteer, student and work experience;
- education, learning and interpretation, including enabling schools to use the Arboretum to support the learning of their pupils and supporting visitors' understanding of the importance of trees in general, and Westonbirt in particular, as well as widening access from underrepresented audiences;
- volunteer participation support; and
- improving accessibility to the Arboretum, including the funding and maintenance of mobility scooters.

The 2023 AARP was £718,718.

Fundraising

Fundraising in 2023 has comprised a mixed income portfolio of individual donations and grants from trusts and foundations. During the year we received £175k of income from external trust and grant foundations and £56k from individuals through various forms of donations.

Silk Wood Community Planting Project

The Silk Wood Community Planting Project has been a major fundraising focus of our joint activities. During the year we raised **£156,637** through trust and grant fundraising. This was further supplemented by Forestry England's own fundraising efforts.

Acknowledgement of support

We, and the Westonbirt FE team, are extremely grateful to the following funders for their support via grants in 2023:

- John Horseman Trust
- Swire Charitable Trust
- Garfield Weston Foundation
- MillerKnoll Foundation
- D'Oyly Carte Charitable Trust
- Gloucestershire Funders

Silk Wood Community Planting Project – Forestry England statement

"This project is an ambitious three-year endeavour to not just restore the woodland, but to transform it into a vibrant "Community Woodland" – a living testament to collaboration and environmental stewardship.

Friends of Westonbirt Arboretum

Report of the trustees

For the year ended 31 December 2023

Hundreds of passionate individuals are joining forces with the dedicated team at Westonbirt. Together, they'll embark on a journey of shared purpose: designing the future of the forest, clearing the ground, and meticulously planting 9,000 carefully chosen saplings.

Over 20 resilient tree species will be woven into the landscape, creating a tapestry of biodiversity and strength. This includes a mix of our well-known native tree species but also some non-natives chosen for their resilience to harsher extremes in weather, temperature changes or anticipated pest and disease threats.

This isn't just about planting trees; it's about building a legacy. A legacy of community, of environmental responsibility, and of hope for a greener future."

Grants awarded and paid

During 2023, we received impact reports for grants that had been awarded in previous years and projects that came to an end during the year. A number of these projects had experienced some delays due to Covid and resourcing, however, progress has been made toward completion and the majority are now finalised or close to completion. More details of these projects can be found on our website: <https://www.fowa.org.uk/our-cause/what-we-do/projects/>

During 2023 FoWA paid out a total of **£254,753** in relation to **previously awarded grants**.

Oct 2018 Community Shelter and Green Wood Working Shelter (sum awarded - £58,845) the Community Shelter was an exciting programme that built, in partnership with the community groups who now use it, a beautifully designed timber framed structure using timber from the arboretum in Silk Wood. FoWA had previously agreed to provide a grant of £59k. The aim of the Community Shelter is to host a bespoke programme of events and activities to give disadvantaged and excluded individuals the opportunity to participate in coppicing, green woodworking, bush crafts, arts and crafts and learning to use the cob oven. <https://www.fowa.org.uk/our-cause/what-we-do/projects/community-shelter-project>

During 2023, the Green Wood Working Shelter element of this grant was completed: <https://www.fowa.org.uk/our-cause/what-we-do/projects/green-woodworking-shelter/>

Oct 2018 Coppice Shelter and Composting Toilet (sum awarded £49,000) The budget for the Coppice Shelter was developed in 2018 but completion was delayed by COVID and staff shortages. Significant construction progress was made in 2022 with the work being completed in January 2023. <https://www.fowa.org.uk/our-cause/what-we-do/projects/coppice-shelter-project>

Jan 2021 Quarantine House (sum awarded £62,000) The Quarantine House was completed in early 2023 with the first plant material going into quarantine in spring of that year. <https://www.fowa.org.uk/our-cause/what-we-do/projects/quarantine-house-project>

Jan 2019 Arboretum Access Improvements (sum awarded £305,489) FoWA had previously confirmed its funding support for this ambitious project that consisted of three main elements: signage, car park landscaping and footpath improvements. Some of this work was delayed due to Covid and the final part of the project concluded in 2023 which was car park landscaping and heritage fencing installation.

Friends of Westonbirt Arboretum

Report of the trustees

For the year ended 31 December 2023

July 2022 Silk Wood Project Manager (sum awarded - £82,500) FoWA awarded salary costs for 1 year 11 months, including employers costs for pension, NI and other salary levies for the employment of a Project Manager to plan and initiate the Community replanting programme, (<https://www.fowa.org.uk/our-cause/what-we-do/our-work/silk-wood-community-planting/>) in addition a portion of this grant was used to contract a freelance bid writer to support trust and grant fundraising for this project. The project manager was appointed in January 2023.
<https://www.fowa.org.uk/blog/new-silk-wood-project-manager>

Dec 2022 Westonbirt Community Coordinator (sum awarded £73,000) This grant was awarded to fund the appointment of a Forestry England employed Community Co-ordinator over 2 years to March 2025. The post holder will co-curate/develop activities in response to the specific needs of the individuals and community groups they work with. This will ensure the best outcomes for the participants, many of whom have complex needs. The Community Shelter providing a great space for engagement and a hub for activity in the woodland.

“The Community Coordinator in January 2023. With a team of 22 dedicated volunteers, the programme continues to work with a diverse range of groups to support participants’ positive mental health and wellbeing, enabling them to connect with nature and enjoy the fantastic, therapeutic benefits that Westonbirt has to offer.

In 2023 just under 800 people visited as part of the ‘led programme’ and a further 1,527 people came on group self-led visits through the Community Access Scheme. (The Community Access Scheme allows visitors who would otherwise face barriers to visiting the arboretum independently, to enjoy all the wellbeing and mental health benefits at a reduced rate.)

The Community Shelter, and new Green Woodworking Shelter, are the setting for most of the Community Programme activities, including our Wild Westonbirt youth group. Through activities such as practical conservation tasks, woodland crafts, wildlife watching and campfire cook-ups, 14 – 18-year-olds gain confidence and make friends, whilst boosting their mental health and wellbeing”. Feedback from Forestry England.

“It was an amazing experience and I learnt so many new skills. I enjoyed the meals we had, being there to see the new growth in the coppice area and seeing how we have made a difference to the community shelter was really great. Also thank you so much for being my DofE [Duke of Edinburgh] assessor and helping me complete my volunteering section of the award”. Wild Westonbirt participant.

Dec 2022 Westonbirt Interpretation Projects (sum awarded £10,000) A grant was awarded to Forestry England to update on site interpretation to support the vision in strengthening the connection between visitors and trees. The funding has been used to design and purchase tree plinths to highlight 40 key specimens. The grant will be complete in April 2024.

Dec 2022 Westonbirt Tree Conservation Manager (sum awarded £180,000) FoWA have funded the 3-year appointment of a Forestry England employed Tree Conservation Officer, whose appointment started in April 2023, and to contribute to the cost of associated tree research trips and seed collections.

Friends of Westonbirt Arboretum

Report of the trustees

For the year ended 31 December 2023

“As highlighted in the State of the World’s Trees, published by Botanic Gardens Conservation International (BGCI) in September 2021, 30% of the world’s tree species are threatened with extinction in the wild. To scale-up tree conservation, in partnership with Forestry England and multiple other institutions, BGCI is establishing a suite of Global Conservation Consortia (GCC), to address the conservation needs of highly threatened tree groups. Consortia established so far include groups of great significance to Forestry England tree collections: maples, oaks, magnolias and rhododendrons. Additionally, the GCC work closely with the International Conifer Conservation Programme (ICCP), led by the Royal Botanic Garden Edinburgh (RBGE), and Bedgebury National Pinetum is a very significant contributor. Through these partnership projects, the Westonbirt Tree Conservation Manager will be establishing and developing international contacts with institutions and people contributing to the project, strengthening Westonbirt’s role as a National Arboretum collaborating on a global platform .

In addition to this global work, the Tree Conservation Manager will also establish and develop a Sorbus conservation consortia led by Westonbirt in partnership with National Botanic Gardens Wales. Propagation of endangered trees at the Arboretum (some for sharing with other institutions) and the planting of new specimens of endangered species in the Arboretum”. Mark Ballard FE Arboretum Curato

<https://www.fowa.org.uk/blog/expanding-westonbirts-role-in-global-tree-conservation>

July 2022 Trainee-Student Arborist 2023-2025 (sum awarded £65,000) FoWA have again funded a 3-year programme offering a trainee student arborist a Forestry England fixed term contract (51 weeks), to work with the Westonbirt Arboretum Tree Team. The grant allows for funding of 2 further placements in Year 2: 2024-25 and Year 3: 2025-26.

The Trainee/Student Arborist placement is an opportunity for young people studying arboriculture, forestry, horticulture or a related subject to gain practical industry experience within a world-class tree collection. This initiative has been praised by several educational institutions as being a key factor in student personal development and ultimate success.

The Trainee/Student Arborist not only assists the Forestry England, Westonbirt Tree Team each year with the essential conservation, maintenance and development of the living tree collection and historic landscape, but it enables new entrants into the field of arboriculture to learn key skills and adopt the highest industry standards, at a time when trees and woodlands have never been more important.

FoWA is proud to be supporting the development of the workforce trained in the specialist skills required for looking after the nationally important tree collection, here at Westonbirt.

Nov 2022 Coppice Apprentice (sum awarded £5,292) FoWA agreed to help meet some of the costs of a Coppice Apprentice in 2022, over a 2-year period. This grant is to provide tools and training costs/top-up to the salary of a Coppice Apprentice, over a two-year period, who has been recruited through the Small Woodlands Association Apprentice Scheme. From January 2023, she has worked on the Westonbirt Coppice Restoration Project. The Coppice Restoration Program is virtually unique in the UK and provides an important opportunity to educate the public on the benefits of woodland management. The coppice workers frequently interact informally with members of the public and more formally with visiting Groups.

Friends of Westonbirt Arboretum

Report of the trustees

For the year ended 31 December 2023

“The funding that FOWA have provided to me to support my coppicing apprenticeship with Brian Williamson, as part of Westonbirt’s 45 Acres of hazel coppice restoration project, has been invaluable to my progress as an apprentice. The tools and education courses I have been able to purchase have been critical in both progressing learning in woodland management to continue restoring the hazel coppice, alongside creating an economically viable livelihood creating marketable coppice products. A lengthy tuition, and practice in these skills, as an apprentice, is critical to gain the knowledge and efficiency in working, that will make continuing to be a member of the team delivering Westonbirt’s coppice restoration project viable into the future.”

Naomia Cantor Apprentice.

June 2022 University of the West of England PhD Student (sum awarded £25,000) FoWA awarded a grant of up to £25,000 across four years to part-fund a PhD research project. This is a collaboration with the University of West England (UWE) with 25% funding from FoWA, the residual 75% funded by UWE. The research builds on work carried out at the arboretum in 2020-21 by a UWE MSc student and will provide an in-depth survey of the current and potential future threats to *Tilia* in the UK. The research aims to improve our understanding of the health of an important parkland tree species, and the partnership strengthens the link between academic institutions and Westonbirt, the National Arboretum. The grant is ongoing up to 4 years.

<https://www.fowa.org.uk/blog/protecting-tilia-trees-how-members-are-helping-to-research-tree-diseases>

Nov 2022 Mobility Scooters (sum awarded £6,200) and Off-Road Mobility Scooter (sum awarded £4,995) The Charity is keen to ensure that the site is accessible to as many people as possible. A fleet of 10 mobility scooters are available for Arboretum visitors to hire free of charge, but many of them were more than 10 years old and were becoming increasingly unreliable and maintenance costs untenable. FoWA has, therefore, supported the replacement of the two scooters, and funded the purchase of an off-road mobility scooter for use by Forestry England’s volunteers and community groups to enable better access to all areas of the arboretum beyond the capability of the visitor fleet of mobility scooters. The grant was complete in Jan 2023.

New grants awarded in 2023

In 2023, FoWA paid out a total of £226,118 in relation to new grants awarded in the year. The details relating to these grants are provided below:

Jan 2023 Westonbirt Play Project (sum awarded £187,500) FoWA awarded a multi-year grant to fund the development of the provision of Play at Westonbirt Arboretum. Including a small contribution toward trust and grant fundraiser time to secure further funding for the project. During 2023, we have paid out £9,600 of this grant which financed towards consultancy costs. We continue to fundraise externally towards this longer-term project to develop play at Westonbirt Arboretum.

Jan 2023 Visitor Shuttle Bus Over (sum awarded £26,000) FoWA awarded a grant to enable Forestry England to purchase a new visitor shuttle bus - enabling a more reliable service, taking visitors deeper into the arboretum and to be weather proofed. The shuttle bus is designed not only for use by those with access needs but has space for groups to travel together, it is safer to drive so enabling more volunteers to provide a reliable bus service on site. This bus was due to be purchased and in place by Autumn 2023, subject to procurement, unfortunately there have been delays so it is now expected to be in place by Easter 2024.

Friends of Westonbirt Arboretum

Report of the trustees

For the year ended 31 December 2023

June 2023 Pricing Strategy (£6,250) FoWA funded an external consultancy to provide industry analysis and benchmarking to inform a Forestry England pricing strategy, to cover membership and day admission to help inform FoWA and Forestry England management decisions. The consultancy advice has helped underpin both FoWA's and Forestry England's commercial strategy and aid our partnership by achieving a clearer understanding of how admission and membership prices should relate to each other, what we can do to optimise income, number of entries, supporter journey and engagement with onsite case for support, and Forestry England's other objectives such as reducing arrivals by car.

Oct 2023 Roadside and What's On today Signage (£6,730) FoWA awarded this grant to Forestry England to provide an externally facing roadside sign-frame to promote arboretum activities and membership to passers-by on A433, replacing a sign that was removed approx. 3 years ago due to structural decay. In addition to this, a 'What's on Today' ladder board to be placed outside the Welcome Building and visible to visitors immediately on entering the Arboretum. This facility has not been provided before and there is significant demand for it as identified through the Access Audit completed on site by Inclusion Gloucestershire, aiming to make the site more accessible and user friendly especially to those with access needs.

Oct 2023 Scooter & Wheelchair (£5,230) FoWA awarded this grant to Forestry England to replenish the Mobility Scooter and Wheelchairs for hire at the Welcome Building to improve access, as the arboretum becomes more well known for its accessible paths, demand for these resources is often outstripping supply so we aim to continue to fundraise further to meet this need.

Oct 2023 Welcome Building Member Card Scanning App (£5,450) FoWA awarded this grant to Forestry England to improve member data collection through scanning of membership cards at entry and providing the data for analysis by our membership team.

FoWA Community Grant Giving Fund (£25,000) The FoWA Community Grant Giving Fund is designed to enable individuals, and particularly those who would otherwise struggle to access the site, to be able to afford the costs of entry, travel and refreshments, as well as engagement in Forestry England activities.

Aug 2023 Wild Wonder Access tickets £380 FoWA awarded this grant to community groups and organisations free entry tickets, transport costs and a book voucher providing a free book for each child attending the children's literature festival. <https://www.fowa.org.uk/blog/wild-wonder-at-westonbirt-a-book-festival-for-all>

Retail

We appointed a new Buying and Retail Manager in October who has continued to develop the variety of products available, purchasing from artisan makers and, where possible, from local suppliers as well as increasing the amount of Westonbirt-own produce and merchandise. Overall, FoWA has sought to follow an ethical approach in its buying strategy, sourcing British produce and merchandise locally whenever possible.

Friends of Westonbirt Arboretum

Report of the trustees

For the year ended 31 December 2023

The previous year was a challenging time for retail however, during 2023 a range of actions were implemented to address improvement of the shop turnover, development of products available and marketing. We also had significant support from Forestry England who in 2023 temporarily reduced the rent charge while we addressed improvements. As a result of this combination of efforts we have seen an improvement in shop performance in late 2023 and we are positive that with the improved systems and more favourable lease terms, we will see a further improvement in performance in 2024. With FoWA running the retail, we are able to provide Forestry England with an onsite shop that reflects the Arboretum well and provides the Charity with profits to then award as grants to Forestry England and others in support of the Arboretum.

Priorities for 2024 - looking ahead

During 2024, we plan to continue to focus on building our partnership and collaboration with Forestry England staff to deliver the best possible outcomes for the Arboretum. In addition to this we will continue to ensure we are operating as efficiently and effectively as we can as a charity. Joint planning for the future enables FoWA to target its activities on having the best possible outcomes for the site through our grant making activity and efforts through fundraising. We will also continue to focus on providing a positive visitor experience through the development of the retail offer which will not only enables us to redirect profits from retail toward the site's development but also provides an opportunity to promote the Charity and its impact and engage with Members or encourage new membership sign up.

The Board have experienced a period of refresh as three long-standing Trustees retired or stepped down during the year. The focus going forwards into 2024 will be a review of governance policy and procedures and development of the 3-year strategy that will see us into 2025 and beyond.

During 2024, we intend to refocus our attention on the key charitable objective of fundraising and membership growth and retention so as to achieve our primary objectives: preserve, develop and provide access to the Arboretum. We will do this by developing a marketing strategy that will include new initiatives to retain Members' engagement and also to acquire new Members as well as concentrate efforts on providing a high-quality membership service that is supported by efficient IT systems. We will also continue to develop our fundraising efforts and, in turn, undertake grant giving (to the community and Forestry England). Supporting the exciting development projects being delivered by Forestry England, presents an opportunity to grow our profile and fundraising capability, ensuring we can maximise our impact as a Charity on the sustainability and development of the beautiful site that is Westonbirt Arboretum and its globally important tree collection.

We are grateful to all those individuals and organisations that have supported our work through financial and in-kind support. These include individual donors, charitable trusts and grant-making organisations and others who offer support through their expertise or services.

Westonbirt Forestry England Volunteers supporting The Friends of Westonbirt Arboretum (FoWA)

The volunteers at Westonbirt are managed by Forestry England and they have a team of over 280 dedicated volunteers who provide essential contributions to the site. FoWA are extremely grateful to be able to work with Forestry England and their volunteers to promote the Charity, membership and fundraising on site. FoWA works in close partnership with the Welcome Building volunteers and Tree Guides in particular, who support the Charity by promoting membership and further giving opportunities to day visitors and Members alike and provide sign-up support for those taking up membership.

Friends of Westonbirt Arboretum

Report of the trustees

For the year ended 31 December 2023

The FoWA Membership Team continue to work closely with Forestry England's Visitor Services team to keep the volunteers up to date by providing regular training and eNews. This ensures they have the information needed to support FoWA's work. The Charity is grateful for everything volunteers do in support of FoWA's activities and membership sales, and for the exceptional management and training provided to volunteers by the onsite Forestry England team.

Our Patron and Ambassador

The Friends of Westonbirt Arboretum are privileged to continue to enjoy the support of our Royal Patron HM The Queen and our Ambassador the Honourable Beth Rothschild. We are most grateful for your ongoing commitment.

Prior year adjustment

It was necessary to process prior year adjustments in respect of two different matters arising from the treatment of agreed grant commitments and from the calculation of VAT on membership income.

Grant commitments: previously expenditure relating to agreed grants was ring-fenced through the use of designated funds and grant expenditure was only recognised as a cost at the point that the grant was paid out. Following a change of auditor, the Charity has been advised that in compliance with approved accounting standards, grants should be recognised as a cost at the time of commitment, rather than at the time of payment. As such the classification of grant commitments has altered from forming part of the designated funds, appearing below the line, to creditors, forming part of the Charity's liabilities above the line. Further details relating to the prior year adjustments resulting from this change in the treatment of grant commitments can be found in note 2 of these accounts.

VAT on membership income: membership income is a mixed supply for the purposes of value added tax. As such, the VAT rate applied to membership income is a calculated rate, not a standard rate. Following advice from HMRC, it was necessary for the Charity to amend the basis on which it calculated the VAT rate to be applied to membership income. It was necessary to apply this adjustment to a retrospective period going back to the start of 2020, therefore, this adjustment has an impact on previous years and has been processed through these accounts as a prior year adjustment. At the time of completing these accounts, a submission has been made to HMRC in relation to the additional VAT due but no response has yet been received from HMRC so potential interest and penalty charges have been included as estimated figures. Further details relating to the prior year adjustments resulting from this adjustment can be found in note 2 of these accounts.

Investments

Investment policy

The Charity's investment policy is reviewed from time to time and amended when necessary. The investment policy in place during 2022 was conservative, limiting investments to deposits with high quality counterparties and investments in CCLA's money market fund. The Trustees reviewed the policy during the year and, in light of the current economic and political climate, have considered that continuing to adopt this investment policy remains appropriate.

Friends of Westonbirt Arboretum

Report of the trustees

For the year ended 31 December 2023

Financial review

Going concern

After making appropriate enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and do not anticipate that there are any circumstances that are likely to arise leading to a significant reduction in the Charity's ongoing income streams or ability to continue to operate. The Charity is in a strong financial position with healthy reserves. The Trustees have approved the 2024 budget and the performance of the Charity, to date, which is in line with the financial plan.

Results

After accounting for grant expenditure totalling £226,118 (2022: £498,612), the Charity made a consolidated unrestricted loss of £67,818 (2022: loss of £409,580). This loss was deducted from the brought forward reserves of £698,003 (2022: £1,107,583) to give carried forward unrestricted funds of £630,185 (2022: 698,003) at the year end.

After accounting for grant expenditure totalling £10,000 (2022: 18,985), the Charity made a consolidated restricted fund surplus of £146,637 (2022: loss of £1,785). This movement in funds was added to the brought forward reserves of £10,000 (2022: £11,785) to give carried forward restricted funds of £156,637 (2022: £10,000) at the year end.

Across all funds the Charity made a consolidated surplus of £78,819 (2022: loss of £411,365) which was added to the brought forward reserves of £708,003 (2022: 1,119,368) to give carry forward reserves of £786,822 (2022: £708,003).

Reserves policy

The Charity held reserves of £786,822 (2022: £708,003) at the year end. Of these funds, £234,592 (2022: £326,352) were designated funds, £156,637 (2022: £10,000) were restricted and £395,593 (2022: £371,651) were held as general reserves. The Charity's reserves policy is that the general reserves held by the Charity should be a minimum of 3 months running costs, including salary costs. After stripping out exceptional costs, grant expenditure, depreciation, donated facility costs and costs of goods sold relating to the Shop, the Charity's annual expenditure was £1.5m equates to £375k. As such, the Trustees feel that the funds held as general reserves are at the correct level.

Free reserves of the funds that are not otherwise restricted or designated and which are not invested in tangible fixed assets, as such, the Charity's free reserves equate to the balance of the general funds less fixed assets so at the year end, the Charity held free reserves of £341,582 (2022: £313,509). The Trustees have reviewed the funds held by the Charity at the year end and are content that the Charity is holding an appropriate level of reserves, in accordance with the reserves policy.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Friends of Westonbirt Arboretum

Report of the trustees

For the year ended 31 December 2023

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the group and the incoming resources and application of resources, including the net income or expenditure, of the charity and the group for the year. In preparing those financial statements the trustees are required to:

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Godfrey Wilson Limited were appointed as auditors to the group and parent charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 1 May 2024 and signed on their behalf by

Neil Sachdev - Chair of Trustees

Independent auditors' report

To the members of

Friends of Westonbirt Arboretum

Opinion

We have audited the financial statements of Friends of Westonbirt Arboretum (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 December 2023 which comprise the consolidated statement of financial activities, consolidated and parent charity balance sheets, consolidated statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and parent charity's affairs as at 31 December 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the group and parent charity financial statements and our auditor's report thereon. Our opinion on the group and parent charity financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the members of

Friends of Westonbirt Arboretum

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charity and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us;
- the parent charity financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not obtained all the information and explanations necessary for the purposes of our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report

To the members of

Friends of Westonbirt Arboretum

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- (1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.
- (2) We reviewed the charity's policies and procedures in relation to:
 - identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
 - designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.
- (3) We inspected the minutes of trustee meetings.
- (4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.
- (5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.
- (6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.
- (7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:
 - testing the appropriateness of journal entries;
 - assessing judgements and accounting estimates for potential bias;
 - reviewing related party transactions; and
 - testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

To the members of

Friends of Westonbirt Arboretum

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Date: 1 May 2024

Rob Wilson FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Friends of Westonbirt Arboretum

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2023

		Restricted	Unrestricted	2023 Total	Restated 2022 Total
	Note	£	£	£	£
Income from:					
Donations and legacies	4	156,637	85,876	242,513	66,864
Charitable activities	5	-	1,436,608	1,436,608	1,423,746
Other trading activities	6	-	491,399	491,399	448,137
Investments		-	34,195	34,195	5,595
Other		-	181	181	39,102
Total income		<u>156,637</u>	<u>2,048,259</u>	<u>2,204,896</u>	<u>1,983,444</u>
Expenditure on:					
Raising funds		-	552,261	552,261	558,983
Charitable activities		<u>10,000</u>	<u>1,563,816</u>	<u>1,573,816</u>	<u>1,835,826</u>
Total expenditure	8	<u>10,000</u>	<u>2,116,077</u>	<u>2,126,077</u>	<u>2,394,809</u>
Net income / (expenditure)		146,637	(67,818)	78,819	(411,365)
Transfers between funds		-	-	-	-
Net movement in funds	11	146,637	(67,818)	78,819	(411,365)
Reconciliation of funds:					
Total funds brought forward		<u>10,000</u>	<u>698,003</u>	<u>708,003</u>	<u>1,119,368</u>
Total funds carried forward		<u>156,637</u>	<u>630,185</u>	<u>786,822</u>	<u>708,003</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 24 to the accounts.

The 2022 comparatives have been restated for changes in accounting policies and other prior period adjustments, as set out in note 2 to the accounts.

Friends of Westonbirt Arboretum

Consolidated balance sheets

As at 31 December 2023

	Note	The group 2023 £	Restated The group 2022 £	The charity 2023 £	Restated The charity 2022 £
Fixed assets					
Intangible assets	14	6,258	9,979	4,185	5,993
Tangible assets	15	47,753	48,163	35,374	32,947
Investments		-	-	1,000	1,000
		54,011	58,142	40,559	39,940
Current assets					
Stocks	18	54,828	55,800	8,820	-
Debtors	19	108,047	119,480	270,771	282,655
Cash at bank and in hand		1,930,524	1,857,932	1,780,753	1,762,381
		2,093,399	2,033,212	2,060,344	2,045,036
Liabilities					
Creditors: amounts falling due within 1 year	20	(1,199,117)	(1,089,249)	(1,148,203)	(1,054,522)
Net current assets		894,282	943,963	912,141	990,514
Total assets less current liabilities		948,293	1,002,105	952,700	1,030,454
Creditors: amounts falling due after more than 1 year	21	(161,471)	(294,102)	(161,471)	(294,102)
Net assets	23	786,822	708,003	791,229	736,352
Funds	24				
Restricted funds		156,637	10,000	156,637	10,000
Unrestricted funds					
Designated funds		234,592	326,352	234,592	326,352
General funds		395,593	371,651	400,000	400,000
Total charity funds		786,822	708,003	791,229	736,352

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 1 May 2024 and signed on their behalf by

Neil Sachdev - Chair of Trustees

Friends of Westonbirt Arboretum

Consolidated statement of cash flows

For the year ended 31 December 2023

	2023	Restated
	£	2022 £
Cash supplied by (used in) operating activities:		
Net movement in funds	78,819	(411,365)
Adjustments for:		
Depreciation charges	18,632	24,775
Amortisation charges	3,721	3,722
Dividends, interest and rents from investments	(34,195)	(5,595)
Loss on the sale of fixed assets	-	62
Decrease / (increase) in stock	972	(4,197)
Decrease / (increase) in debtors	11,433	(20,336)
Increase / (decrease) in creditors	(22,763)	392,659
Net cash provided by / (used in) operating activities	<u>56,619</u>	<u>(20,275)</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	34,195	5,595
Purchase of tangible fixed assets	(18,222)	(27,050)
Net cash provided by / (used in) investing activities	<u>15,973</u>	<u>(21,455)</u>
Increase / (decrease) in cash and cash equivalents in the year	72,592	(41,730)
Cash and cash equivalents at the beginning of the year	<u>1,857,932</u>	<u>1,899,662</u>
Cash and cash equivalents at the end of the year	<u><u>1,930,524</u></u>	<u><u>1,857,932</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Friends of Westonbirt Arboretum meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Group accounts

These financial statements consolidate the results of the charitable company and its wholly-owned (controlled) subsidiary on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of provision of membership subscriptions is deferred until criteria for income recognition are met.

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

1. Accounting policies (continued)

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the number of people employed within fundraising as follows:

	2023	Restated 2022
Raising funds	4.3%	4.0%
Charitable activities	95.7%	96.0%

i) Grants payable

Grants which have been authorised and paid are included as expenditure in the Statement of Financial Activities. Grants which have been authorised but not yet paid are accrued in the balance sheet and are included within creditors falling due within one year or after one year (as appropriate).

j) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold improvements	5% straight line
Fixtures and fittings	20% straight line
IT assets	10% - 33% straight line

Items of equipment are capitalised where the purchase price exceeds £500.

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

1. Accounting policies (continued)

k) Intangible fixed assets

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an assets may not be fully recoverable. Amortisation is provided at the following rates:

Computer software	20% straight line
Goodwill	20% straight line

l) Investment in subsidiaries

The charitable company has one wholly owned subsidiary, Friends of Westonbirt Arboretum Enterprises Limited, (registered company number 12410907). The subsidiary is used for non-primary purpose trading activities. The subsidiary undertaking is valued at cost less any cumulative impairment losses in the charitable company's accounts.

m) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

p) Creditors

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

q) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

r) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

1. Accounting policies (continued)

s) Accounting estimates and key judgements

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

s) Accounting estimates and key judgements (continued)

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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note [j] above and amortisation as described in note [k] above.

2. Prior period restatement

Grant commitments

Prior period expenditure, creditors and funds have been restated to recognise grant commitments in full when they are communicated to grantees. Previously, grant commitments were ringfenced as designated funds when committed, and expenses recognised in the SoFA on a claims basis against the designated fund.

VAT

Prior period expenditure, creditors and funds have been restated to include a VAT underpayment, which is shown as an exceptional item in expenditure note 7.

Funds brought forward

This has affected funds brought forward, as follows:

	Restricted funds £	Designated funds £	General funds £	Total funds £
Funds as originally stated at 1 January 2022	11,785	945,013	365,000	1,321,798
Adjustment to grants payable	-	(159,209)	-	(159,209)
Adjustment to VAT payable	-	-	(43,221)	(43,221)
Adjustment to general reserves top up	-	(78,221)	78,221	-
Funds as restated at 1 January 2022	<u>11,785</u>	<u>707,583</u>	<u>400,000</u>	<u>1,119,368</u>

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

2. Prior period restatement (continued)

	Restricted funds £	Designated funds £	General funds £	Total funds £
Funds as originally stated at 31 December 2022	10,000	921,901	371,651	1,303,552
Adjustment to grants payable	-	(521,925)	-	(521,925)
Adjustment to VAT payable	-	-	(73,624)	(73,624)
Adjustment to general reserves top up	-	(73,624)	73,624	-
Funds as restated at 31 December 2022	<u>10,000</u>	<u>326,352</u>	<u>371,651</u>	<u>708,003</u>

Creditors: amounts due within 1 year

Creditor balances have been affected as follows:

	Other taxation and social security £	Grants payable £	Accruals and deferred income £	Trade creditors £
Creditor balances as originally stated at 31 December 2022	41,533	-	676,599	65,862
Adjustment for grants payable	-	230,461	-	-
Adjustment for VAT liability	73,624	-	-	-
Reclassification of grants payable	-	48,536	(20,730)	(27,806)
Balances restated at 31 December 2022	<u>115,157</u>	<u>278,997</u>	<u>655,869</u>	<u>38,056</u>

Creditors : amounts due after more than 1 year

Long term creditor balances have been affected as follows:

	Grants payable £
Grants payable after 1 year as originally stated at 31 December 2022	-
Adjustment for grants payable	<u>291,464</u>
Grants payable after 1 year as restated at 31 December 2022	<u>291,464</u>

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

2. Prior period restatement (continued)

Expenditure

Expenditure balances shown in the SoFA been affected as follows:

	Raising funds £	Charitable activities £	Total expenditure £
Expenditure as originally stated at 31 December 2022	539,432	1,462,258	2,001,690
Adjustment for grants payable charged to SoFA in year	-	362,716	362,716
Adjustment for VAT charged to SoFA in year	-	30,403	30,403
Reanalysis for costs of raising funds	19,551	(19,551)	-
Expenditure as restated at 31 December 2022	<u>558,983</u>	<u>1,835,826</u>	<u>2,394,809</u>

3. Prior period comparatives: statement of financial activities (restated)

	Restricted £	Unrestricted £	2022 Total £
Income from:			
Donations and legacies	17,200	49,664	66,864
Charitable activities	-	1,423,746	1,423,746
Other trading activities	-	448,137	448,137
Investments	-	5,595	5,595
Other	-	39,102	39,102
Total income	<u>17,200</u>	<u>1,966,244</u>	<u>1,983,444</u>
Expenditure on:			
Raising funds	-	558,983	558,983
Charitable activities	18,985	1,816,841	1,835,826
Total expenditure	<u>18,985</u>	<u>2,375,824</u>	<u>2,394,809</u>
Net expenditure and net movement in funds	<u>(1,785)</u>	<u>(409,580)</u>	<u>(411,365)</u>

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

4. Income from donations and legacies

	Restricted £	Unrestricted £	2023 Total £
Grants:			
The John Horseman Trust	60,000	-	60,000
Garfield Weston	50,000	-	50,000
The Swire Charitable Trust	30,000	-	30,000
Barnwood Trust	-	18,179	18,179
Herman Miller	13,637	-	13,637
The D'Oyly Carte Charitable Trust	3,000	-	3,000
Donations	-	37,407	37,407
Legacies	-	19,040	19,040
Donated facilities	-	11,250	11,250
Total income from donations and legacies	156,637	85,876	242,513

Prior period comparative:

	Restricted £	Unrestricted £	2022 Total £
Grants:			
The Julia and Hans Rausing Trust	10,000	-	10,000
Cotswold National Landscape	7,200	-	7,200
Donations	-	19,414	19,414
Legacies	-	19,000	19,000
Donated facilities	-	11,250	11,250
Total income from donations and legacies	17,200	49,664	66,864

5. Income from charitable activities

	2023 £	2022 £
Membership subscriptions	1,436,608	1,423,746

All income from charitable activities in the current and prior year was unrestricted.

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

6. Income from other trading activities

	2023 £	2022 £
Friends of Westonbirt Arboretum Enterprises	484,223	440,461
Letting fees and commission relating to the Great Oak Hall	<u>7,176</u>	<u>7,676</u>
Total income from other trading activities	<u>491,399</u>	<u>448,137</u>

All income from other trading activities in the current and prior year was unrestricted.

7. Government grants

The charitable company receives government grants, defined as funding from Cotswold County Council, to fund charitable activities. The total value of such grants in the year ending 31 December 2023 was £nil (2023: £4,000). There are no unfulfilled conditions or contingencies attaching to this grant.

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

8. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 12)	194,374	176,805	125,117	496,296
Staff recruitment and development	-	-	4,480	4,480
Other staff expenditure	-	-	4,698	4,698
FoWAE trading costs, excluding wages and depreciation/amortisation	315,842	-	-	315,842
Purchases for events	15,390	-	-	15,390
The Great Oak Hall expenses	70	-	-	70
Donated facilities - office space	5,625	5,625	-	11,250
Arboretum access rights	-	718,718	-	718,718
Grant expenditure (note 9)	-	226,118	-	226,118
Membership activities	-	58,490	-	58,490
Westonbirt magazine costs	-	65,603	-	65,603
Depreciation and amortisation	6,413	-	15,940	22,353
Governance	-	-	29,335	29,335
Telephone	-	-	2,395	2,395
Rates	-	-	1,085	1,085
Utilities	-	-	7,000	7,000
Insurance	-	-	9,742	9,742
Printing, postage and stationery	-	-	1,184	1,184
General maintenance	-	-	2,727	2,727
Information technology	-	-	72,266	72,266
Miscellaneous expenses	-	-	2,281	2,281
Bank charges	-	-	3,229	3,229
Professional and accounting services	-	-	10,380	10,380
Exceptional item	-	-	45,145	45,145
Sub-total	537,714	1,251,359	337,004	2,126,077
Allocation of support and governance costs	14,547	322,457	(337,004)	-
Total expenditure	552,261	1,573,816	-	2,126,077

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

8. Total expenditure

Prior period comparative (restated)

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 12)	182,882	20,878	307,745	511,505
Staff recruitment and development	-	-	21,122	21,122
Other staff expenditure	-	-	3,341	3,341
FoWAE trading costs, excluding wages and depreciation/amortisation	334,581	-	-	334,581
Purchases for events	10,071	-	-	10,071
The Great Oak Hall expenses	669	-	-	669
Donated facilities - office space	5,625	5,625	-	11,250
Arboretum access rights	-	728,439	-	728,439
Grant expenditure	-	498,612	-	498,612
Membership activities	-	66,238	-	66,238
Westonbirt magazine costs	-	46,817	-	46,817
Depreciation and amortisation	5,604	-	22,893	28,497
Governance	-	-	10,775	10,775
Telephone	-	-	689	689
Rates	-	-	941	941
Utilities	-	-	5,918	5,918
Insurance	-	-	9,641	9,641
Printing, postage and stationery	-	-	1,140	1,140
General maintenance	-	-	2,091	2,091
Information technology	-	-	58,714	58,714
Marketing	-	-	859	859
Miscellaneous expenses	-	-	3,344	3,344
Bank charges	-	-	1,359	1,359
Professional and accounting services	-	-	7,855	7,855
Exceptional item	-	-	30,403	30,403
(Profit) / loss on disposal of fixed assets	-	-	(62)	(62)
Sub-total	539,432	1,366,609	488,768	2,394,809
Allocation of support and governance costs	19,551	469,217	(488,768)	-
Total expenditure	558,983	1,835,826	-	2,394,809

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

9. Grants payable

During the year, 7 (2022: 11) new grants were awarded to Forestry England to further the development of the Arboretum.

Total grants committed to during the year were as follows:

	The group	
	2023	2022
	£	£
Grants payable to Forestry England were for the following projects:		
Play Project	187,500	-
Replacement Shuttle Bus	26,000	-
Interpretation Project	-	10,000
Westonbirt Community Co-ordinator	-	73,000
Westonbirt Tree Conservation Management	-	180,000
Trainee (Student) Arborist Placement	-	65,000
PhD Student UWE	-	25,000
Silk Wood Regeneration Project Manager and Bid Work	-	82,500
Other projects < £10,000	12,618	63,112
Total grants payable to Forestry England	226,118	498,612

10. Grants commitments

	The group	
	2023	2022
	£	£
Grant commitments brought forward	570,461	211,887
Grants committed during the period	226,118	498,612
Grants paid during the period	(297,650)	(140,038)
Grant commitments carried forward	498,929	570,461

11. Net movement in funds

This is stated after charging:

	The group	
	2023	2022
	£	£
Depreciation and amortisation	22,353	28,497
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	252	128
Auditors' remuneration (excluding VAT):		
▪ Statutory audit	8,900	10,667
▪ Other services	350	500

Two trustees were reimbursed £252 for travel and subsistence relating to attending board meetings (2022: one trustee was reimbursed £128 for travel).

Notes to the financial statements

For the year ended 31 December 2023

12. Staff costs and numbers

Staff costs were as follows:

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Salaries and wages	429,411	443,664	334,822	348,832
Social security costs	25,436	28,802	21,216	23,877
Pension costs	41,449	39,039	34,788	31,109
	<u>496,296</u>	<u>511,505</u>	<u>390,826</u>	<u>403,818</u>

No employee earned more than £60,000 during the current or prior year.

The key management personnel of the charitable company comprise the Trustees and Chief Executive Officer. The total employee benefits of the key management personnel were £71,116 (2022: £55,471).

	The group		The charity	
	2023	2022	2023	2022
	#	#	#	#
Average number of employees	<u>23</u>	<u>25</u>	<u>14</u>	<u>14</u>

13. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The subsidiary company distributes any profits to the charity and therefore no corporation tax is payable.

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

14. Intangible fixed assets

Group

	Computer software £	Goodwill £	Total £
Cost			
At 1 January 2023 and 31 December 2023	<u>9,042</u>	<u>9,567</u>	<u>18,609</u>
Amortisation			
At 1 January 2023	3,049	5,581	8,630
Charge for the year	<u>1,808</u>	<u>1,913</u>	<u>3,721</u>
At 31 December 2023	<u>4,857</u>	<u>7,494</u>	<u>12,351</u>
Net book value			
At 31 December 2023	<u>4,185</u>	<u>2,073</u>	<u>6,258</u>
At 31 December 2022	<u>5,993</u>	<u>3,986</u>	<u>9,979</u>

Charity

	Computer software £
Cost	
At 1 January 2023 and 31 December 2023	<u>9,042</u>
Amortisation	
At 1 January 2023	3,049
Charge for the year	<u>1,808</u>
At 31 December 2023	<u>4,857</u>
Net book value	
At 31 December 2023	<u>4,185</u>
At 31 December 2022	<u>5,993</u>

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

15. Tangible fixed assets

Group

	Leasehold improvements £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 January 2023	33,518	46,673	87,802	167,993
Additions in year	-	10,762	7,460	18,222
At 31 December 2023	<u>33,518</u>	<u>57,435</u>	<u>95,262</u>	186,215
Depreciation				
At 1 January 2023	23,231	33,011	63,588	119,830
Charge for the year	<u>1,676</u>	<u>6,366</u>	<u>10,590</u>	18,632
At 31 December 2023	<u>24,907</u>	<u>39,377</u>	<u>74,178</u>	138,462
Net book value				
At 31 December 2023	<u>8,611</u>	<u>18,058</u>	<u>21,084</u>	<u>47,753</u>
At 31 December 2022	<u>10,287</u>	<u>13,662</u>	<u>24,214</u>	<u>48,163</u>

Charity

	Leasehold improvements £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 January 2023	33,518	10,598	84,162	128,278
Additions in year	-	9,961	6,598	16,559
At 31 December 2023	<u>33,518</u>	<u>20,559</u>	<u>90,760</u>	144,837
Depreciation				
At 1 January 2023	23,231	10,462	61,638	95,331
Charge for the year	<u>1,676</u>	<u>2,903</u>	<u>9,553</u>	14,132
At 31 December 2023	<u>24,907</u>	<u>13,365</u>	<u>71,191</u>	109,463
Net book value				
At 31 December 2023	<u>8,611</u>	<u>7,194</u>	<u>19,569</u>	<u>35,374</u>
At 31 December 2022	<u>10,287</u>	<u>136</u>	<u>22,524</u>	<u>32,947</u>

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

16. Subsidiary undertakings

Friends of Westonbirt Arboretum Enterprises Limited

The purpose of the wholly owned subsidiary (Company No. 12410907) is to manage the shop at Westonbirt Arboretum.

	2023 £	2022 £
Turnover	484,222	440,461
Cost of sales	<u>(267,308)</u>	<u>(250,234)</u>
Gross profit	216,914	190,227
Other operating income	-	4,000
Administrative expenses	<u>(182,736)</u>	<u>(218,890)</u>
Operating profit	34,178	(24,663)
Interest payable	<u>(10,236)</u>	<u>(3,686)</u>
Profit on ordinary activities	23,942	(28,349)
Corporation tax	-	-
Gift aid to parent undertaking	<u>-</u>	<u>-</u>
Profit for financial year	<u>23,942</u>	<u>(28,349)</u>

The aggregate of the assets, liabilities and funds was:

	2023 £	2022 £
Assets	216,912	175,292
Liabilities	<u>(220,319)</u>	<u>(202,641)</u>
Funds	<u>(3,407)</u>	<u>(27,349)</u>

17. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2023 £	2022 £
Gross income	1,753,229	1,563,921
Results for the year	<u>(5,204)</u>	<u>(241,015)</u>

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

18. Stock

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Finished goods and goods for resale	54,828	55,800	8,820	-

19. Debtors

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	5,863	5,260	5,863	5,260
Prepayments	39,327	40,520	37,261	38,213
Accrued income	62,857	73,700	58,243	71,268
Amounts owed by group undertakings	-	-	169,404	167,914
	108,047	119,480	270,771	282,655

20. Creditors : amounts due within 1 year

	The group		The charity	
	2023	Restated 2022	2023	Restated 2022
	£	£	£	£
Trade creditors	17,020	38,056	3,503	26,327
Grants payable (note 9)	337,458	278,997	337,458	278,997
Accruals	37,437	33,081	26,030	23,150
Other taxation and social security	174,742	115,157	149,227	103,260
Deferred income (note 22)	631,985	622,788	631,985	622,788
Other creditors	475	1,170	-	-
	1,199,117	1,089,249	1,148,203	1,054,522

21. Creditors : amounts due in more than 1 year

	The group		The charity	
	2023	Restated 2022	2023	Restated 2022
	£	£	£	£
Grants payable (note 9)	161,471	291,464	161,471	291,464
Deferred income (note 22)	-	2,638	-	2,638
	161,471	294,102	161,471	294,102

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

22. Deferred income

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
At 1 January 2023	622,788	642,901	622,788	642,901
Deferred during the year	631,985	622,788	631,985	622,788
Released during the year	(622,788)	(642,901)	(622,788)	(642,901)
At 31 December 2023	631,985	622,788	631,985	622,788

Deferred income relates to membership subscriptions which were purchased during 2023 but for which the membership period ends in the following financial year.

23. Analysis of net assets between funds

	Restricted funds	Designated funds	General funds	Total Funds
	£	£	£	£
Tangible fixed assets	-	-	47,753	47,753
Intangible fixed assets	-	-	6,258	6,258
Current assets	206,637	240,842	1,645,920	2,093,399
Current liabilities	(50,000)	(6,250)	(1,142,867)	(1,199,117)
Non-current liabilities	-	-	(161,471)	(161,471)
Net assets at 31 December 2023	156,637	234,592	395,593	786,822
Prior year comparative (restated)				
	Restricted funds	Designated funds	General funds	Total Funds
	£	£	£	£
Tangible fixed assets	-	-	48,163	48,163
Intangible fixed assets	-	-	9,979	9,979
Current assets	10,000	332,552	1,690,660	2,033,212
Current liabilities	-	(6,200)	(1,083,049)	(1,089,249)
Non-current liabilities	-	-	(294,102)	(294,102)
Net assets at 31 December 2022	10,000	326,352	371,651	708,003

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

24. Movements in funds

	At 1 January 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2023 £
Restricted funds					
Core Costs	10,000	-	(10,000)	-	-
Silk Wood Community Woodland Project	-	156,637	-	-	156,637
Total restricted funds	10,000	156,637	(10,000)	-	156,637
Unrestricted funds					
<i>Designated funds:</i>					
Arboretum Development Fund	271,352	-	-	(91,760)	179,592
Small Grants Fund	30,000	-	(12,618)	12,618	30,000
Community Grant Giving Fund	25,000	-	-	-	25,000
<i>Total designated funds</i>	326,352	-	(12,618)	(79,142)	234,592
General funds	400,000	1,564,036	(1,643,178)	79,142	400,000
FOWA Enterprises	(28,349)	484,223	(460,281)	-	(4,407)
<i>Total general funds</i>	371,651	2,048,259	(2,103,459)	79,142	395,593
Total unrestricted funds	698,003	2,048,259	(2,116,077)	-	630,185
Total funds	708,003	2,204,896	(2,126,077)	-	786,822

Purposes of restricted funds

Core Costs	Funding from Julia and Hans Rausing Trust to mark the accession of Her Majesty the Queen (formerly HRH The Duchess of Cornwall), towards FoWA's core costs.
Silk Wood Community Woodland Project	Funding for this project will bring together community groups to replant Silk Wood, and will provide an accessible space for people to enjoy the wellbeing benefits of nature for generations to come. The funders are: Herman Miller Garfield Weston The D'Oyly Carte Charitable Trust The John Horseman Trust The Swire Charitable Trust

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

24. Movements in funds (continued)

Purpose of designated funds

Arboretum Development Fund This fund seeks to raise funds for operational and revenue needs to promote the sustainability and development of the arboretum.

Small Grants Fund This is a discretionary grant fund for applications valued at less than £10,000, awarded by the CEO in conjunction with approval of at least one Trustee.

Community Grant Giving Fund This fund has been created to enable grants to be awarded, at the discretion of the CEO, to support accessibility to the Arboretum for community groups that would otherwise struggle to gain access to site, afford entry costs, travel, refreshment and engagement in Forestry England activities.

Transfers

A transfer has been made from the Arboretum Development Fund to general funds, to bring the balance up to £400,000.

Friends of Westonbirt Arboretum

Notes to the financial statements

For the year ended 31 December 2023

24. Movements in funds (continued)

Prior year comparative (restated)

	At 1 January 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2022 £
Restricted funds					
Community Shelter	-	7,200	(7,200)	-	-
Quarantine House	10,677	-	(10,677)	-	-
Coppice Shelter	1,108	-	(1,108)	-	-
Core Costs	-	10,000	-	-	10,000
Total restricted funds	11,785	17,200	(18,985)	-	10,000
Unrestricted funds					
<i>Designated funds:</i>					
Arboretum Development Fund	707,583	-	-	(436,231)	271,352
Small Grants Fund	-	-	(28,877)	58,877	30,000
Community Grant Giving Fund	-	-	-	25,000	25,000
<i>Total designated funds</i>	<i>707,583</i>	<i>-</i>	<i>(28,877)</i>	<i>(352,354)</i>	<i>326,352</i>
General funds	400,000	1,521,783	(1,874,137)	352,354	400,000
FOWA Enterprises	-	444,461	(472,810)	-	(28,349)
<i>Total general funds</i>	<i>400,000</i>	<i>1,966,244</i>	<i>(2,346,947)</i>	<i>352,354</i>	<i>371,651</i>
Total unrestricted funds	1,107,583	1,966,244	(2,375,824)	-	698,003
Total funds	1,119,368	1,983,444	(2,394,809)	-	708,003

25. Related party transactions

The group has a close relationship with Forestry England.

The Arboretum is managed by Forestry England. Membership of the Friends of Westonbirt Arboretum follows payment of a prescribed fee. Members are entitled to visit the Arboretum during the opening hours without having to pay an entrance fee to Forestry England. Friends of Westonbirt Arboretum purchase access rights for its members from Forestry England. The cost for the current year was £718,718 (2022: £728,439).

Friends of Westonbirt Arboretum is the parent charity of Friends of Westonbirt Arboretum Enterprises Limited (company registration no. 12410907). Three of the trustees of the charity serve on the board of the trading company. The charity operates payroll and manages transactions on behalf of the company. During the year, the charity charged £22,320 for management fees (2022: £21,252) and £10,236 for interest on the intercompany loan (2022: £3,686). At year end, £169,404 was owed to the charity (2022: £167,914), which includes a loan of £155,000 (2022: £155,000).