



Friends of Westonbirt Arboretum

Report of the Trustees and Annual Accounts 2015

Charity registration number 293190

Company registration number 04965522 (England and Wales)

Friends of Westonbirt Arboretum

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Friends of Westonbirt Arboretum

Report of the Trustees for the year ended 31st December 2015

Aims and objectives

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 the Forestry Commission with the support of the Friends of Westonbirt Arboretum (the Charity). 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 plantings throughout its landscape; and the Downs is Grade 1 registered and hosts species-rich grassland.

The Charity aims to further public enjoyment and knowledge of this national asset and to secure its sustainable future. It does this by engaging, informing and increasing its membership and also giving significant financial and practical support to the management and development of the Arboretum, and, in particular, by:

- providing support to the Arboretum 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;
- providing funds for such other charitable purposes as will further the work of the Arboretum.

The Charity has aligned its objectives with those stated within the Forestry Commission's *Branching Out: Strategic Plan 2013 to 2017*, namely:

- to maintain, develop and document the Arboretum and its tree and shrub collection as a world-class resource for science and learning;
- to provide opportunities for people of all ages and abilities to learn about trees, their cultivation and importance in our lives;
- to maintain and develop the Arboretum as a place for healthy, enjoyable and rewarding recreation;
- to conserve the Arboretum's distinctive historical landscape and heritage;
- to encourage a wide and diverse community of individuals and organisations to participate in our work.

Central to the Forestry Commission's plan has been the Westonbirt Project which seeks to undertake essential conservation work to secure the long term future of the Arboretum and to enable more people to learn about this heritage, including the development of improved visitor and learning facilities with a new Biffa Award Welcome Building along with a car park and restoration of the Downs. Plans to improve the visitor experience also included the construction of an aerial walkway, since named the Stihl Treetop Walkway, which will take visitors up into the tree collection's canopy. In addition, the Wolfson Tree Management Centre will assist in improving the operational facilities that care for the collection. These facilities will be officially opened in April 2016, which will mark the completion of the project.

Friends of Westonbirt Arboretum

Report of the Trustees for the year ended 31st December 2015

Strategies and activities

The Charity's activities fall into the following main areas:

- Awarding and monitoring grants to the Forestry Commission to support new or ongoing activities
- Fundraising
- Administration of memberships ¹
- Publication of a quarterly magazine for members and the public ²
- Organisation of events and external visits for members
- Maintaining and updating an engaging website
- Organisation of the commercial letting of the Great Oak Hall for exhibitions and other events

¹ Membership of the Friends of Westonbirt Arboretum (the Friends) entitles members access of the Arboretum as well as reciprocal gardens for either one or ten years.

² Westonbirt, The National Arboretum Magazine.

³ The commercial letting of the Great Oak Hall is the principal activity of the Charity's subsidiary undertaking, The Great Oak Hall Limited.

Our strategy to achieve our aims and objectives includes:

- building loyalty amongst the membership by offering a rewarding experience;
- expanding the membership to further the charitable objectives;
- building relationships with key stakeholders who support, or could support, the work of the Charity through a gift of money, time or advocacy;
- adherence to good practice in the allocation of grants;
- continuing to provide a quality informative quarterly magazine for members and the public;
- encouraging members to engage with the Charity via events and external visits;
- encouraging members to volunteer to provide additional resources for a range of activities including woodland management and assisting the delivery of educational events;
- management of investments to optimise returns;
- enabling close cooperation with the Forestry Commission within rigid organisational and legal parameters;
- using forward planning, updated annually, to measure our progress towards achieving our goals;
- efficiently administering and effectively controlling the Charity.

The Charity only provides grants to the Forestry Commission and only for projects that assist the Charity in achieving its aims and objectives. Grant making policies enable an appropriate, logical and transparent process for the allocation and monitoring of grants. Grants fall into three categories: arboretum support, special projects and the Westonbirt Project. Arboretum support grants are awarded to fund recurring activities, including collection management and maintenance. Applications for special projects may be considered at any time for capital items or to address matters of urgent concern. Westonbirt Project grants are awarded to fund the ongoing development and restoration outlined above.

The strategic direction and development of the Charity is managed by the Trustee Board which meets four times a year. Two committees report directly to the Trustee Board. The day to day operation of the Charity is devolved to the Chief Executive and her staff.

Friends of Westonbirt Arboretum

Report of the Trustees for the year ended 31st December 2015

Achievements and performance during the year

Our grants assisted the Forestry Commission in their completion of the Westonbirt Project

The Biffa Award Welcome Building, opened by HRH The Duchess of Cornwall in June 2014, has created an inspiring gateway to the Arboretum. The position of the new building allows visitors to follow the original picturesque routes which Victorian creator Robert Holford laid out. As well as incorporating space for ticket and membership sales, mobility scooter loan and toilets, the new building is also home to the Christopher Mitchell Information Centre, a learning launch pad for visitors arriving at the Arboretum that includes interactive displays. A new car park has allowed cars to be removed from the Grade 1 registered landscape which has been restored to a species rich grassland.

We launched fundraising activity for Phase II of the Westonbirt Project and achieved our target of £1.9m pledged in 2014

A highly successful fundraising campaign resulted in generous donations from grant bodies, Friends and visitors. Work on the Stihl Treetop Walkway and The Wolfson Tree Management Centre has been completed and they will be officially opened in April 2016.

We continue to increase the value of grants awarded for Arboretum support and special projects

During the year we agreed grants totalling £370,111, and these are listed in Note 7. The grants awarded demonstrate our commitment to improving the collection, supporting the education team, improving access for the disabled and enhancing the visitor experience.

Arboretum support grants awarded to fund recurring activities during the year totalled £340,138 and included:

- Tree management including collection and landscape management, propagation activity, dendrology, survey and inventory work, and volunteer, student and work experience;
- 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 support including the volunteer manager's salary, administration expenses and volunteer uniforms;
- Visitor services including support of family and less commercial aspects of events such as mobility scooter maintenance;
- Estates improvements including support for the improvement and development of the built estate.

Special projects grants awarded for capital or urgent matters totalled £29,973 and included:

- Provision of a wood chipper;
- Additions to the seed collection including the funding of a trip to collect seeds from the United States.

We increased our membership

Improved visitor and learning facilities have enabled us to continue the upward trend in membership to in excess of 27,700.

Friends of Westonbirt Arboretum

Report of the Trustees for the year ended 31st December 2015

Achievements and performance during the year (continued)

We have undertaken a full organisational review of the Charity

Following a consultant's business analysis and review we have implemented recommendations and recruited a Chief Executive.

Public benefit

The public benefits of the Charity's activities are conservation and education and these are achieved principally by the award and monitoring of grants paid to the Forestry Commission.

The Charity's activities encourage the public enjoyment and knowledge of this national asset and help to secure its sustainable future. It does this by engaging, informing and increasing its membership and also giving financial and practical support to the management and development of the Arboretum, for the benefit of Friends and the public at large.

In addition to maintaining, developing and documenting the Arboretum and its tree collection as a world-class resource for science and learning, the grants provided by the Charity enable the Forestry Commission to provide onsite educational activities to school pupils each year and reach out to encourage a broader audience to learn from, participate in and enjoy the Arboretum's trees and heritage. Multi-sensory activities aim to engage and inspire adults that are at risk of exclusion, whether due to age, health, disability or cultural background, to find a connection with the trees at Westonbirt Arboretum.

Visitor numbers are approximately 350,000 a year with membership of the Friends in excess of 27,700 individuals.

Reference and administrative information

Patrons	HRH The Duchess of Cornwall Giles Coode-Adams OBE Sir Henry Elwes KCVO, JP Robin Herbert CBE The Honourable Beth Rothschild Sir Crispin Tickell GCMG, KCVO
President	Christopher Brickell CBE
Vice Presidents	Roger Busby CBE Les Pearce Peregrine Pollen

Friends of Westonbirt Arboretum

Report of the Trustees for the year ended 31st December 2015

Reference and administrative information (continued)

Trustees (Directors)	S E Bradley-Jones L G Grant J D K Hammond M B Headen M Howarth (appointed 9th July 2015) J E Kendall MBE M A Mintram M B Potter B S Rymer S J B Segar A Smith (Director of Westonbirt, The National Arboretum) (appointed 3rd August 2015) K D Thornton S Toomer (Director of Westonbirt, The National Arboretum) (until 31st July 2015)		
Chair of Trustees (Directors)	S J B Segar		
Finance Trustee (Director)	B S Rymer		
Chief Executive	A-C Temple		
Principal office	The Great Oak Hall Limited Westonbirt The National Arboretum Tetbury Gloucestershire GL8 8QS		
Charity registration number	293190		
Company registration number	04965522 (England and Wales)		
Bankers	Lloyds Bank plc 14 Castle Street Cirencester Gloucestershire GL7 1QJ	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ	CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ
Auditors	Woodward Hale Limited 38 Dollar Street Cirencester Gloucestershire GL7 2AN		

Friends of Westonbirt Arboretum

Report of the Trustees for the year ended 31st December 2015

Reference and administrative information (continued)

Solicitors
Wilmot & Co
38 Castle Street
Cirencester
Gloucestershire
GL7 1QH

Structure, governance and management

The Charity is a company limited by guarantee and is governed by its Articles of Association. Under those articles, amended 26th April 2014, the minimum number of directors (trustees) shall be seven but the maximum number of directors (trustees) shall not exceed twelve. The Forestry Commission may appoint and maintain up to five nominated directors (inclusive of the Arboretum Director) to the Charity.

Elected trustees are appointed by the membership at Annual General Meetings. A Trustee may retire having completed their three year tenure (or renewal of tenure) at any time. Upon notice of the resignation, the Board of Trustees shall undertake a review of the remaining skills and identify any new skills to be acquired. Applications for elected trustees are received by the Nomination Panel who conduct interviews and make recommendations to the Board. Where recruitment of a nominated Trustee is required, the Forestry Commission will conduct a formal recruitment process in liaison with the Board of Trustees.

New Trustees receive an induction training pack to brief them on their legal obligations under charity and company law, the content of the Articles of Association, the committee and decision making processes, the business plan and the recent financial performance of the Charity. Trustees are encouraged to spend time shadowing office staff and attend appropriate external training events where these will facilitate the undertaking of the role.

The Trustee Board has conducted a review of the major risks to which the Charity is exposed and a risk register has been established which is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks which the Charity faces. The Trustees minimise financial risk by the preparation and monitoring of budgets; internal control risk by the implementation of procedures for the authorisation of all transactions; strategic risk by the maintenance of good practice in the allocation of grants; and operational risk and regulation compliance risk through the use of professional advisers to ensure the health and safety of staff, volunteers, and visitors to our premises. These procedures are periodically reviewed to ensure that they continue to meet the needs of the Charity.

Financial review

Membership income during the year has increased to £808,448 (2014: £779,797). We are grateful to our donors and £630,357 has been recognised in the accounts (2014: £561,160). Sponsorship of £31,250 has also been recognised this year. The hiring of the Great Oak Hall for ceremonies, celebrations and meetings made a profit of £38,417 (2014: £32,663) and this amount is shortly to be paid to the parent company.

Incoming resources increased to £1,594,866 compared with £1,585,827 in the prior year. Expenditure totalled £1,774,108 compared with £1,908,741 in 2014. Grants amounting to £1,371,677 were paid. Spending on our commercial trading was £329,926 and fundraising costs were £70,393.

Friends of Westonbirt Arboretum

Report of the Trustees for the year ended 31st December 2015

Financial review (continued)

The net movement in total funds for the year showed a deficit of £179,242 (2014: a deficit of £322,914) as grant commitments relating to the construction phase of The Westonbirt Project were drawn from retained funds. There has been a decline in total funds of the group to £1,181,828 from £1,361,070 in the prior year in line with expectations. The net amount available for charity purposes is £981,828.

The Westonbirt Project Fund will cease after the final transactions are made in 2020. At 31st December 2015 the net sum required for the Charity to fulfil its liability to the Project was £432,237. To plan and provide for future investment in the Arboretum, the Trustees have created the Arboretum Development Fund and, at the year end, surplus unrestricted funds amounting to £527,935 were transferred into this fund. At the year end there was a balance on the restricted element of the Arboretum Development Fund of £21,656 and this is available for tree management purposes.

Reserves policy

The Trustees aim to maintain general funds (those unrestricted funds which are not designated for a specific purpose or otherwise committed) at least at a level which equates to the cost of approximately six months of administrative operations. The Trustees consider that this level will ensure that sufficient funds are available in the event of any unexpected setbacks as well as providing funds to ensure that there are sufficient resources available to fulfil legal obligations in the (unlikely) event that the Charity ceases to operate. The target level of reserves is reviewed annually as part of the budgeting process. The target for the current year is £200,000 and at 31st December 2015 general funds stood at £200,000.

Plans for future periods

The Trustees held an Away Day in March 2016 to enable the development of strategic plans. The Project Group will continue to work up and deliver our aspirations for capital improvements to the National Arboretum in conjunction with the Forestry Commission. The fundraising team has extended its activities to include revenue fundraising which has challenges of its own. We shall continue to work on our marketing strategy and the membership offer and intend to commission a survey of our members which is likely to be in conjunction with the arboretum management covering their visitor experiences.

We recognise the need for advocacy to promote the National Arboretum on both national and international levels, and, in this respect and all others, working in partnership with the Forestry Commission's Arboretum management.

Thanks

We warmly thank all those individuals, trusts and organisations who have supported the Westonbirt Project by making cash gifts, pledges and regular gifts. We are delighted that you have joined us in recognising the significance of this project to the Arboretum's internationally important landscape and tree collection. Please see www.fowa.org.uk/westonbirt_project/funding_partners for full details.

Volunteers are mainly recruited from the Friends membership, are managed by the Forestry Commission, and have delivered some 23,000 hours during the year. Westonbirt thrives on their enthusiasm and commitment. We are very grateful to them for their work in supporting the National Arboretum.

Anna-Clare Temple joined as Chief Executive in October 2015 and she, Jacqueline Dalton (Charity Manager) and the excellent dedicated team continue to maintain the highest standards of quality in the discharge of their duties to the Charity. The Friends office continues to rise to meet the new challenges and we are fortunate to have the business of the Charity discharged in such a professional manner.

Friends of Westonbirt Arboretum

Report of the Trustees for the year ended 31st December 2015

Thanks (continued)

Our partnership with the Forestry Commission and in particular the on-site management and staff means that we continue to work for the future success and viability of the National Arboretum. Our formal agreement with the Forestry Commission has been updated this year to ensure it reflects our relationship and expectations appropriately.

Finally, our thanks to all members for their enthusiastic support.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of the company 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 (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company (and the group) and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company (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 confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

This report was approved by the Board on 21st April 2016 and signed on its behalf by

S J B Segar
Chair of Trustees

Friends of Westonbirt Arboretum

Independent Auditor's Report to the Members and the Trustees of Friends of Westonbirt Arboretum

We have audited the financial statements of Friends of Westonbirt Arboretum for the year ended 31st December 2015 which comprise the Group Statement of Financial Activities (including Income and Expenditure Account), the Group and Parent Charitable Company Balance Sheets and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditors' 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 charitable company and the company's members as a body and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and Auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the trustees' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31st December 2015, 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 and the Charities Act 2011.

Friends of Westonbirt Arboretum

Independent Auditor's Report to the Members and the Trustees of Friends of Westonbirt Arboretum

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Vincent Cowling (Senior Statutory Auditor)
for and on behalf of Woodward Hale Limited (Statutory Auditor)
38 Dollar Street
Cirencester
Gloucestershire
GL7 2AN

25th April 2016

Woodward Hale Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Friends of Westonbirt Arboretum

Group Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31st December 2015

		Subsidiary company	Westonbirt Project Fund	Arboretum Development Fund		Westonbirt Project Fund	Arboretum Development Fund			
	Notes	Unrestricted general funds 2015 £	Non-charitable trading funds 2015 £	Unrestricted designated funds 2015 £	Unrestricted designated funds 2015 £	Total unrestricted funds 2015 £	Restricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Income										
<i>Donations</i>										
Fundraised	3	-	-	-	24,433	24,433	584,268	21,656	630,357	561,160
Adopt a Tree/Bench Facilities		-	-	-	30,235	30,235	-	-	30,235	19,020
		11,250	-	-	-	11,250	-	-	11,250	-
<i>Other trading activities</i>										
Commercial trading	4	857,599	56,529	-	-	914,128	-	-	914,128	994,863
<i>Investments</i>										
Bank interest		7,622	-	-	-	7,622	1,274	-	8,896	10,784
Total		876,471	56,529	-	54,668	987,668	585,542	21,656	1,594,866	1,585,827
Expenditure										
<i>Raising funds</i>										
Commercial trading	5	316,119	13,807	-	-	329,926	-	-	329,926	282,736
Fundraising	6	70,393	-	-	-	70,393	-	-	70,393	80,550
<i>Charitable activities</i>										
Grants payable	7	377,791	-	-	-	377,791	993,886	-	1,371,677	1,539,119
Adopt a Tree/Bench donation		2,112	-	-	-	2,112	-	-	2,112	6,336
Total		766,415	13,807	-	-	780,222	993,886	-	1,774,108	1,908,741
Net income/(expenditure)		110,056	42,722	-	54,668	207,446	(408,344)	21,656	(179,242)	(322,914)
<i>Transfers</i>										
Service charge income to parent charity		4,305	(4,305)	-	-	-	-	-	-	-
Profits to parent charity by Gift Aid		38,417	(38,417)	-	-	-	-	-	-	-
Sponsorship income to restricted funds		(31,250)	-	-	-	(31,250)	31,250	-	-	-
Surplus general funds to designated funds		(58,528)	-	-	58,528	-	-	-	-	-
Finance deficit on restricted fund		-	-	(809,331)	-	(809,331)	809,331	-	-	-
Between designated funds		-	-	(414,739)	414,739	-	-	-	-	-
Net movement in funds		63,000	-	(1,224,070)	527,935	(633,135)	432,237	21,656	(179,242)	(322,914)
<i>Reconciliation of funds:</i>										
Fund balances brought forward		137,000	-	1,224,070	-	1,361,070	-	-	1,361,070	1,683,984
Fund balances carried forward	19	200,000	-	-	527,935	727,935	432,237	21,656	1,181,828	1,361,070

The statement of financial includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 24 form part of these accounts.

Friends of Westonbirt Arboretum

**Balance Sheet
as at 31st December 2015**

	Notes	Group 2015 £	Charity 2015 £	Group 2014 £	Charity 2014 £
Fixed assets					
Tangible fixed assets	10	57,674	57,674	56,309	56,309
Investments	12	-	4,686	-	4,686
		57,674	62,360	56,309	60,995
Current assets					
Stock		-	-	2,112	2,112
Debtors	13	325,427	378,385	341,399	395,932
Cash at bank and in hand		1,453,654	1,393,505	2,324,554	2,250,060
		1,779,081	1,771,890	2,668,065	2,648,104
Liabilities:					
Creditors: amounts falling due within one year	14	(654,927)	(652,422)	(1,363,304)	(1,348,029)
Net current assets		1,124,154	1,119,468	1,304,761	1,300,075
Net assets		1,181,828	1,181,828	1,361,070	1,361,070
The funds of the charity					
Unrestricted funds	19	727,935	727,935	1,361,070	1,361,070
Restricted funds	19	453,893	453,893	-	-
Total charity funds		1,181,828	1,181,828	1,361,070	1,361,070

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

The financial statements were approved by the Board on 21st April 2016 and signed on its behalf by

B S Rymer
Trustee

The notes on pages 14 to 24 form part of these accounts.

Friends of Westonbirt Arboretum

Statement of cash flows
for the year ended 31st December 2015

	Notes	Group 2015 £	Charity 2015 £	Group 2014 £	Charity 2014 £
Net cash (used in)/provided by operating activities	21	(871,543)	(857,198)	545,857	534,958
Cash flows from investing activities					
Interest income		8,896	8,896	10,784	10,782
Purchase of tangible fixed assets		(8,253)	(8,253)	(7,498)	(7,498)
Net cash provided by investing activities		643	643	3,286	3,284
(Decrease)/increase in cash and cash equivalents in the year		(870,900)	(856,555)	549,143	538,242
Cash and cash equivalents brought forward		2,324,554	2,250,060	1,775,411	1,711,818
Cash and cash equivalents carried forward		1,453,654	1,393,505	2,324,554	2,250,060

Friends of Westonbirt Arboretum

Notes to the Financial Statements (continued) for the year ended 31st December 2015

1. Accounting policies

The principal accounting policies adopted, judgements made and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing the financial statements, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

1.3 Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary The Great Oak Hall Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

1.4 Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliability. 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 not been met, then the legacy is treated as a contingent asset and disclosed if material. Annual and "Ten Year Friend" membership income is deferred and released to the consolidated statement of financial activities over the period to which the membership relates.

1.5 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliability. Such items are recognised as income on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. In accordance with the Charities SORP (FRS 102), volunteer time provided by Friends is not recognised. The Report of the Trustees discloses more information about their contribution.

Friends of Westonbirt Arboretum

Notes to the Financial Statements (continued) for the year ended 31st December 2015

1.6 Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment, it is probable that settlement will be required and the amount of the obligation can be measured reliability. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings based on the proportion of time spent on each of these areas of work.

Grants payable are payments made to the Forestry Commission in the furtherance of the charitable objects of the Charity. Provisions for grants are made once the Charity has made an unconditional commitment at a full meeting of the Trustees and this is communicated to the recipient. The Charity uses annual reviews to determine whether funding is provided in the subsequent years of any recurring obligations and retains the discretion to terminate a grant. For this reason, an immediate liability arises only for the first year of the funding commitment. The Charity awards grants in accordance with policy.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on these assets at annual rates calculated to write off the cost, less estimated residual value, of each asset over their estimated useful economic lives as follows:

Leasehold improvements	5% straight line
Computer equipment and software	10% and 20% straight line
Furniture and office equipment	20% straight line

1.8 Taxation

The Charity benefits from rates relief and is generally exempt from income tax and capital gains tax, but not from value added tax.

1.9 Fund accounting

The Charity maintains four types of fund and these include general unrestricted funds that represent income that is expendable at the discretion of the Trustees in furtherance of the objects of the Charity, non-charitable trading funds that represent the reserves of the trading subsidiary, designated unrestricted funds where the Trustees have set aside unrestricted funds for a specific purpose and restricted income funds that are to be used in accordance with specific restrictions imposed by donors.

1.10 Pensions

The Charity contributes to a defined contribution pension scheme for the benefit of employees. The assets of the scheme are held separately in independently administered funds. The pension cost charge represents contributions payable to the fund. The Charity has no liability under the scheme other than for the payment of those contributions.

2. Legal status of the Charity and liability of Members

The Charity is a company limited by guarantee and has no share capital. The liability of each Member in the event of winding-up is limited to a sum not exceeding £1.

Friends of Westonbirt Arboretum

**Notes to the Financial Statements (continued)
for the year ended 31st December 2015**

3. Fundraised donations	2015	2014
	£	£
Appeals	623,809	554,545
Event sponsorship and raffles	2,616	3,224
Donation boxes	2,443	567
Recycle4Charity	753	1,446
Sundry sales	736	1,378
	<u>630,357</u>	<u>561,160</u>
	<u><u>630,357</u></u>	<u><u>561,160</u></u>
4. Income from commercial trading	2015	2014
	£	£
Memberships	808,448	779,797
Commercial letting of the Great Oak Hall	56,529	63,957
Sponsorship	31,250	125,000
Westonbirt Magazine advertising	12,525	15,630
Public events	3,744	4,304
Members events	864	1,559
Wood sales	768	4,616
	<u>914,128</u>	<u>994,863</u>
	<u><u>914,128</u></u>	<u><u>994,863</u></u>
5. Expenditure relating to commercial trading	2015	2014
	£	£
Salaries, wages and pensions	108,322	79,053
Westonbirt Magazine production costs	85,360	89,400
Membership activities	30,299	21,152
Governance (Note 8)	19,377	15,054
Commercial letting of the Great Oak Hall	13,807	27,096
Staff recruitment and development	12,879	2,228
Information technology	11,271	9,008
Donated facilities - the Great Oak Hall	11,250	-
Depreciation	6,889	7,586
Insurance	6,645	7,168
Marketing and public relations	6,155	2,978
Printing, postage and stationery	4,928	7,930
General maintenance	3,253	3,466
Utilities	2,839	3,934
Miscellaneous expenses	2,526	2,163
Telephone	1,805	1,859
Members events	1,124	1,656
Rates	1,102	905
Bank charges	95	100
	<u>329,926</u>	<u>282,736</u>
	<u><u>329,926</u></u>	<u><u>282,736</u></u>

Friends of Westonbirt Arboretum

**Notes to the Financial Statements (continued)
for the year ended 31st December 2015**

6. Fundraising expenditure		2015	2014
		£	£
Salaries, wages and pensions		42,854	71,499
Expenses		13,488	9,051
Temporary staff		9,174	-
Recruitment		4,877	-
		<u>70,393</u>	<u>80,550</u>
7. Grant expenditure			
The Charity undertakes its charitable activities predominantly through grant making and awarded the following grants to the Forestry Commission, an institution, during the year.			
		2015	2014
		£	£
Westonbirt Project		<u>993,886</u>	<u>1,272,361</u>
Arboretum support	Tree management	100,766	90,000
	Recreation	96,000	40,000
	Learning and interpretation	72,000	70,000
	Volunteer support	51,372	50,000
	Estates improvement	20,000	20,000
	Marketing	-	15,000
	New guide book	-	9,000
	Travel bursary	-	4,000
		<u>340,138</u>	<u>298,000</u>
Special projects	Wood chipper	24,973	-
	Seed collection	5,000	-
	Dendrology support	-	5,000
	Exploratree	-	40,000
		<u>29,973</u>	<u>45,000</u>
Sub-total		1,363,997	1,615,361
Grants in addition to/(written back from) Arboretum support budget		7,680	(26,242)
Grants written back from Westonbirt Project		-	(50,000)
Total		<u>1,371,677</u>	<u>1,539,119</u>

Friends of Westonbirt Arboretum

**Notes to the Financial Statements (continued)
for the year ended 31st December 2015**

8. Analysis of governance	2015	2014
	£	£
Consultancy	7,313	4,077
Auditors' remuneration	5,867	5,010
Auditors' remuneration - accounts preparation	5,392	3,640
Trustees' activities	805	2,327
	<u>19,377</u>	<u>15,054</u>
	(Note 5)	

9. Staff costs	2015	2014
	£	£
Salaries and wages	144,847	155,520
Social security costs	8,770	10,512
Pensions	6,738	6,323
	<u>160,355</u>	<u>172,355</u>

The average monthly head count during the year was as follows:

Commercial trading	5	4
Fundraising	3	3
	<u>8</u>	<u>7</u>

The average number of staff of full-time equivalent employees during the year was as follows:

Commercial trading	3.8	3.6
Fundraising	2.0	2.2
	<u>5.8</u>	<u>5.8</u>

There are no employees with emoluments above £60,000 (2014: £nil).

The key management personnel of the Group comprise the Trustees, the Chief Executive and the Charity Manager. As mentioned in Note 17, there was no Trustees remuneration or benefits in kind during the year (2014: £nil). The total employment benefits, including employer pension contributions, of the Chief Executive will be £49,500 per year. The Chief Executive commenced employment with the Charity on 5th October 2015 and total employment benefits, including employer pension contributions, during the year was £12,944.

Friends of Westonbirt Arboretum

**Notes to the Financial Statements (continued)
for the year ended 31st December 2015**

10. Tangible fixed assets

	Leasehold improvements £	Computer equipment £	Furniture and equipment £	Total £
Cost				
At 1st January 2015	27,064	89,703	26,853	143,620
Additions	3,940	3,577	736	8,253
At 31st December 2015	31,004	93,280	27,589	151,873
Depreciation				
At 1st January 2015	11,828	49,098	26,385	87,311
Charge for the year	1,370	5,236	282	6,888
At 31st December 2015	13,198	54,334	26,667	94,199
Net book values				
At 31st December 2015	17,806	38,946	922	57,674
At 31st December 2014	15,236	40,605	468	56,309

11. Income from subsidiary's trading activities

The Charity owns the entire ordinary share capital, consisting of 1 ordinary share of £1, of The Great Oak Hall Limited, a company incorporated in England and Wales.

The principal activity of the company is the commercial letting of the Great Oak Hall at Westonbirt Arboretum. The subsidiary donates its taxable profits to the charity each year by Gift Aid. Its trading result, as extracted from the audited financial statements, are summarised below:

	2015 £	2014 £
Lettings income	56,529	63,957
Bank interest received	-	2
	56,529	63,959
Salaries and wages	(8,666)	(21,803)
Statutory redundancy payments	(513)	-
Expenses	(4,628)	(5,293)
	42,722	36,863
Friends of Westonbirt Arboretum service charge	(4,305)	(4,200)
Net profit	38,417	32,663
Gift Aid	(38,417)	(32,663)
Net profit for the year	-	-

Friends of Westonbirt Arboretum

Notes to the Financial Statements (continued)
for the year ended 31st December 2015

11. Income from subsidiary's trading activities (continued)

During the year, the Charity decided to discontinue ceremonies and bookings for family events and the hosts were made redundant. The hall will continue to be used for exhibitions, art sales and seasonal craft fairs but business activity next year is expected to be significantly reduced. Opportunities regarding the use of the hall are being examined.

12. Investments - The Great Oak Hall Limited

	2015 £	2014 £
Cost	4,686	4,686

The aggregate amount of this company's assets, liabilities, share capital and reserves was:

	2015 £	2014 £
Current assets	60,270	80,543
Creditors: amounts falling due within one year	(55,584)	(75,857)
Net assets	4,686	4,686
<i>Capital and reserves</i>		
Share capital	1	1
Profit and loss account	4,685	4,685
Shareholder's funds	4,686	4,686

13. Debtors

	Group 2015 £	Charity 2015 £	Group 2014 £	Charity 2014 £
Trade debtors	3,953	3,831	9,636	5,226
Amounts due from subsidiary undertakings	-	53,080	-	60,583
Sponsorship receivable	31,250	31,250	-	-
Donations receivable	237,000	237,000	235,000	235,000
Prepayments and accrued income	53,224	53,224	96,763	95,123
	325,427	378,385	341,399	395,932

Friends of Westonbirt Arboretum

Notes to the Financial Statements (continued)
for the year ended 31st December 2015

14. Creditors: amounts falling due within one year	Group 2015 £	Charity 2015 £	Group 2014 £	Charity 2014 £
Trade creditors	71,979	71,979	12,093	12,093
Grant commitments	200,061	200,061	978,837	978,837
Value Added Tax	26,765	26,765	47,268	47,268
Accruals	22,677	20,172	22,028	19,478
Deferred income (Note 15)	333,445	333,445	303,078	290,353
	654,927	652,422	1,363,304	1,348,029
	654,927	652,422	1,363,304	1,348,029

15. Deferred income

<i>Subscriptions received in advance</i>	Group 2015 £	Charity 2015 £	Group 2014 £	Charity 2014 £
Balance at 1st January	290,353	290,353	269,111	269,111
Amount released to incoming resources	(290,353)	(290,353)	(269,111)	(269,111)
Amount deferred in the year	333,445	333,445	290,353	290,353
Balance at 31st December	333,445	333,445	290,353	290,353
	333,445	333,445	290,353	290,353

<i>Commercial lettings deposits</i>	Group 2015 £	Charity 2015 £	Group 2014 £	Charity 2014 £
Balance at 1st January	12,725	-	11,968	-
Amount released to incoming resources	(12,725)	-	(11,968)	-
Amount deferred in the year	-	-	12,725	-
Balance at 31st December	-	-	12,725	-
	-	-	12,725	-

16. Control

The company is limited by guarantee and therefore there are no individual controlling parties. The company is controlled by the Directors and its Members.

Friends of Westonbirt Arboretum

Notes to the Financial Statements (continued) for the year ended 31st December 2015

17. Related party transactions and Trustees' remuneration

The Charity has a close relationship with the Forestry Commission and this body nominates a minority of Trustees for appointment at any one time.

The Charity operates from the Great Oak Hall at Westonbirt Arboretum which is leased from the Forestry Commission at a peppercorn rent. The purpose of the Great Oak Hall is to provide administrative offices for the Charity, a hall for the use of the Charity, the Forestry Commission and for commercial lettings. The value of these donated facilities has been quantified at the value of £11,250 and recognised in the financial statements.

None of the trustees were paid any remuneration or received any other benefits from employment with the charity or a related entity (2014: £nil) but the Charity's governing document does allow such expenditure should the need arise.

There were no related party transactions in the reporting period that required disclosure.

During the year, two trustees were reimbursed for expenses relating to staff Christmas gifts and a trustee's leaving gift. The total amount reimbursed was £342.

18. Auditors' remuneration

During the year, auditors' remuneration for the charitable group amounted to £7,097 (2014: £6,210) and additional non-audit services for accounts preparation amounted to £4,731 (2014: £5,621).

Friends of Westonbirt Arboretum

Notes to the Financial Statements (continued)
for the year ended 31st December 2015

19. Movements in funds

	Balance at 1st January 2015 £	Income £	Expended £	Transfers £	Balance at 31st December 2015 £
General funds	137,000	876,471	(766,415)	(47,056)	200,000
Non-charitable trading funds	-	56,529	(13,807)	(42,722)	-
Designated funds:					
<i>Westonbirt Project Fund</i>	1,224,070	-	-	(1,224,070)	-
<i>Arboretum Development Fund</i>	-	54,668	-	473,267	527,935
Total unrestricted funds	1,361,070	987,668	(780,222)	(840,581)	727,935
Restricted income funds:					
<i>Westonbirt Project Fund</i>	-	585,542	(993,886)	840,581	432,237
<i>Arboretum Development Fund</i>	-	21,656	-	-	21,656
Total funds	1,361,070	1,594,866	(1,774,108)	-	1,181,828

The transfers between funds summarised above are explained individually in the transfer rows of the Group Statement of Financial Activities on Page 11.

Unrestricted funds are available to be spent for any of the purposes of the Charity and includes designated funds where the Trustees have set aside money for a specific purpose.

Purpose of designated and restricted funds

The Westonbirt Project seeks to undertake essential conservation work to secure the long term future of the National Arboretum and to enable more people to learn about this heritage. The Arboretum Development Fund seeks to raise funds for operational and revenue needs to promote the sustainability and development of the arboretum.

20. Analysis of net assets between funds

	General £	Designated £	Restricted £	Total funds £
Fixed assets	57,674	-	-	57,674
Debtors	325,427	-	-	325,427
Cash at bank and in hand	471,826	527,935	453,893	1,453,654
Current liabilities	(654,927)	-	-	(654,927)
	200,000	527,935	453,893	1,181,828

Friends of Westonbirt Arboretum

Statement of cash flows
for the year ended 31st December 2015

21. Reconciliation of net movement in funds to net cash provided by operating activities

	Group 2015 £	Charity 2015 £	Group 2014 £	Charity 2014 £
Net expenditure for the year	(179,242)	(179,242)	(322,914)	(322,914)
Add back depreciation charge	6,888	6,888	7,587	7,587
Deduct interest income shown in investing activities	(8,896)	(8,896)	(10,784)	(10,782)
Decrease (increase) in stock	2,112	2,112	1,056	1,056
Decrease (increase) in debtors	15,972	17,547	134,415	124,431
Increase (decrease) in creditors	(708,377)	(695,607)	736,497	735,580
Net cash (used in)/provided by operating activities	(871,543)	(857,198)	545,857	534,958