



# Friends of Westonbirt Arboretum

Report of the Trustees and Annual Accounts 2016

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 2016

#### 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 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 and 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 2013-17*, 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.

The Charity is now liaising with the Forestry Commission on an updated strategy covering the period 2018-2022. The main objectives listed above will remain unchanged. The Charity's own strategy will sit alongside that of the Forestry Commission.

The Charity is committed to supporting the aspirations of the Forestry Commission for the long-term development of the Arboretum.

**Report of the Trustees for the year ended 31st December 2016**

**Strategies and activities**

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

- Administration of the membership scheme and engagement of members<sup>1</sup>, including publication of a quarterly members' magazine<sup>2</sup> and organisation of activities for members;
- Fundraising;
- Awarding grants and monitoring the use of those grants and Arboretum access rights payments to the Forestry Commission to support new or ongoing activities;
- Maintaining and updating an engaging website;

<sup>1</sup> Membership of the Friends of Westonbirt Arboretum entitles members access of the Arboretum as well as reciprocal gardens for either one or ten years.

<sup>2</sup> Westonbirt, the Magazine of the Friends of Westonbirt Arboretum.

Our strategy to achieve our aims and objectives includes:

- Effectively administering and expanding our membership scheme, by offering a rewarding experience, including provision of a quality, informative quarterly magazine for members;
- Building relationships with members and key stakeholders to encourage engagement with and support for the work of the Charity through a gift of money, time or advocacy;
- Encouraging members to volunteer to provide additional resources for a range of activities including woodland management, visitor engagement and assisting with the delivery of educational activities;
- Effectively administering and controlling the Charity, ensuring good financial management including management of investment to optimise returns;
- Adherence to good practice in the allocation of grants and use of forward planning to measure our progress towards achieving our goals;
- Enabling close cooperation with the Forestry Commission within rigid organisational and legal parameters.

*Arboretum access rights and VAT*

During the year the Forestry Commission's office in Bristol commissioned PwC to undertake a review of their VAT arrangements. PwC's report concluded that the Charity's Arboretum Support and Special Project Grant payments should be subject to VAT, as they seemed to be made in return for admission for the Charity's members to the Arboretum. To clarify and safeguard its financial position the Charity sought its own professional advice and engaged the services of Milsted Langdon, Chartered Accountants. They also concluded that these grants should be subject to VAT and that in future the Grants should be described as payments for Arboretum access rights. Changes have been made to the format of the financial statements to reflect this. Arboretum access rights payments totalling £400,837 are shown in Note 6 as expenditure relating to commercial trading.

The Arboretum access rights payments supported a wide range of activities in the Arboretum including:

- 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 coordinator's salary, administration expenses and volunteer uniforms;
- Visitor services including support of family and less commercial aspects of events, such as mobility scooter maintenance;

## **Friends of Westonbirt Arboretum**

### **Report of the Trustees for the year ended 31st December 2016**

#### **Strategies and activities (continued)**

##### *Arboretum access rights and VAT (continued)*

- Estates improvements including support for the improvement and development of the built estate.
- Funding to extend the network of hard paths in Silk Wood to improve accessibility of this area of the Arboretum to those with mobility impairments, wheelchair or scooter users and families with pushchairs. This reflects the greater number of visitors going into Silk Wood since the opening of the STIHL Treetop Walkway;
- Funding for three members of the Tree Team to visit Italy to collect seeds from the wild, enhancing the biodiversity of the collection and contributing to scientific research. The trip was undertaken with a number of UK partners who will also receive seeds collected on the trip: Wakehurst Place (RBG Kew and the Millennium Seed Bank), Oxford University and the Forestry Commission (including Bedgebury, the National Pinetum);
- Funding for the Arboretum Director to help lead a Royal Forestry Society tour to New England in October 2016 providing an opportunity to raise the profile of the Arboretum internationally, and with influential attendees on the tour. The tour also enabled the Arboretum Director to make contacts relevant to the work of Westonbirt in New England, particularly at the Arnold Arboretum in Boston, but also with the US Forestry Service.

The Charity makes grants and pays arboretum access rights only to the Forestry Commission and these monies must be used only for projects that assist the Charity in achieving its aims and objectives. Policies enable an appropriate, logical and transparent process for the allocation and monitoring of grants. Grants and payments are used for the ongoing development and restoration of the Arboretum.

#### **Achievements and performance during the year**

##### *Our grants assisted the Forestry Commission in their completion of the Westonbirt Project, Phase 2*

2016 saw the successful completion of the remaining capital elements of the Westonbirt Project: the STIHL Treetop Walkway and The Wolfson Tree Management Centre (comprising the machinery store and the mess building). These structures were officially opened in April 2016. The STIHL Treetop Walkway provides visitors with stunning new views over Robert Holford's carefully thought out landscape – as well as an opportunity to discover more about the Arboretum's world-renowned collection of nearly 15,000 trees from high above the ground. Interpretation "hot spots" allow visitors of all ages to understand more about how trees work and their important role in our environment. The Wolfson Tree Management Centre provides state of the art facilities for the Tree Team to improve how the collection is maintained and work more efficiently. There is an interpretation area for people to learn more about the work the Tree Team does, see their tools up close and watch the team at work.

##### *Fundraising and support for ongoing and new areas of work at the Arboretum.*

Following the highly successful capital fundraising campaign for the Westonbirt Project, the Charity has committed to ongoing fundraising activities to support the day to day work of managing and maintaining the Arboretum, as well as for new projects. In 2016 the Charity's Fundraising Team secured £166,603 of funding to support a range of activities. During the year we agreed grants totalling £605,100 and these are listed in Note 7. We continued to provide residual funding for the Westonbirt Project and during the year made grant payments of £563,394. Funds from a direct mail campaign undertaken in 2015 for the Tree Team allowed us to host a student arborist, perform wood chipping and mulching operations in the Arboretum and help fit out the Tree Management Centre (TMC). Money raised for the Learning Team allowed the Arboretum to secure the services of a Family Event Assistant.

Report of the Trustees for the year ended 31st December 2016

**Achievements and performance during the year (continued)**

*We increased our membership*

The improvements to the visitor experience offered by the Westonbirt Project, and the STIHL Treetop Walkway in particular, have enhanced the profile of the site and 2016 saw record numbers of visitors to the Arboretum. This, in addition to increased visibility of the membership offer and benefits of membership, has enabled the Charity to continue the upward trend in membership to in excess of 30,000 members. Visitor numbers are approximately 500,000 a year.

*We carried out a review of our staffing structure and resources*

Following the completion of the Westonbirt Project fundraising campaign, and the recruitment of Anna-Clare Temple as Chief Executive, the Charity undertook a review of its resources to ensure it could meet the needs of its membership and capitalise on the recent success of the fundraising campaign. The fundraising team was fully integrated into the Charity's structure and additional resources were added to the membership staff to better serve the growing number of members and increased public expectations of membership support and customer service. This review also addressed some of the "pinch points" identified by the Charity's Strategic Review (carried out by independent consultants Action Planning in 2015).

**Public benefit**

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. 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 members 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.

**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 Peregrine Pollen

# Friends of Westonbirt Arboretum

## Report of the Trustees for the year ended 31st December 2016

### Reference and administrative information (continued)

Trustees (Directors)	S E Bradley-Jones L G Grant J D K Hammond M B Headen M J Howarth J E Kendall (retired 14 May 2016) M A Mintram M B Potter B S Rymer S J B Segar OBE A Smith (Director of Westonbirt, The National Arboretum) K D Thornton		
Chair of Trustees (Directors)	M A Mintram (from 28th July 2016) S J B Segar OBE (until 28th July 2016)		
Finance Trustee (Director)	B S Rymer		
Chief Executive	A-C Temple		
Business Manager	J Dalton		
Principal Office	The Great Oak Hall 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 Ltd 38 Dollar Street Cirencester Gloucestershire GL7 2AN		

**Report of the Trustees for the year ended 31st December 2016**

**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, 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. The strategic direction and development of the Charity is managed by the Trustee Board which met four times during the 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.

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 under constant review and 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.

*Les Pearce*

It was with sadness that we learned of the loss of one of our Vice-Presidents, Les Pearce, in early 2017.

**Financial review**

Membership income during the year has increased to £896,605 (2015: £808,448). We are grateful to our donors and £166,603 has been recognised in the accounts (2015: £630,357). Sponsorship of £31,250 has also been recognised for this year. Incoming resources were £1,168,122 compared with £1,594,866 in the prior year. Expenditure totalled £1,378,801 compared with £1,758,850 in 2015. Arboretum Access Payments totalling £400,837 and Grants amounting to £605,100 were paid. Spending on our commercial trading was £713,922 and fundraising costs were £59,779 (2015: £74,268)

The net movement in total funds for the year showed a deficit of £210,679 (2015: a deficit of £163,984) 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 £1,065,597 from £1,276,276 (as restated) in the prior year in line with expectations. The net amount available for charitable purposes is £873,666.



**Report of the Trustees for the year ended 31st December 2016**

**Financial review (continued)**

The Westonbirt Project Fund will cease after the final transactions are made in 2020. At 31st December 2016 the net sum required for the Charity to fulfil its liability to the Project was £3,586.

The Programme Board continues to meet and work on medium and long term capital aspirations for the Arboretum. The Charity fully supports these collectively agreed aspirations and is committed to match funding and fundraising for these projects. Firm details are currently being worked on, but it is FOWA's intention, once details of priority projects and timeframes become clear, to formally approve the setting aside of funds from the Arboretum Development Fund to this end during the current year.

**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 three 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 level for the current year is £192,000 and at 31st December 2016 general funds stood at £191,931.

**Plans for future periods**

The Trustees held a strategic planning session in October 2016 to consider the Charity's strategic objectives going forward. The Programme Board continues to work up and deliver our aspirations for capital improvements to the National Arboretum. The fundraising team has moved from the capital campaign to a greater focus on revenue fundraising, which has some challenges of its own. Membership and Fundraising Strategies were considered and approved by the Charity Development Committee in December 2016. A first draft of the Charity's marketing strategy was considered by the Charity Development Committee in January 2017, and we continue to work on feedback from the membership survey undertaken in 2016, in conjunction with the Arboretum management. We recognise the need for advocacy to promote the National Arboretum on both national and international levels, 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 and without their support the Charity's work would not be possible. The support we received came in the form of volunteer time, through subscriptions and donations, and through direct funding. We have received help from charitable trusts and grant-making organisations, businesses, and individuals as well as those who have offered support through their expertise or services. Members continue to be our single biggest source of income through subscriptions, donations, appeals and fundraising events. Their support is invaluable in enabling the Charity to support the Arboretum and secure its sustainable future. We are hugely grateful for their ongoing loyalty and support. Volunteer support provides a significant resource to the maintenance of the Arboretum and onsite activities. Volunteers are mainly recruited from the membership of the Charity, are managed by the Forestry Commission and have delivered almost 23,000 hours of support during the year. Westonbirt thrives on their enthusiasm and commitment. We are very grateful to them for their work in supporting the National Arboretum. We continue to thank all those who have supported the Westonbirt Project, and are delighted that the significance of this project to the Arboretum's internationally important landscape and tree collection has been recognised. A list of those who have supported the Westonbirt Project can be found at [www.fowa.org.uk/westonbirt\\_project/funding\\_partners](http://www.fowa.org.uk/westonbirt_project/funding_partners). The success of the Westonbirt Project has been recognised at a national level with both the STIHL Treetop Walkway and the Wolfson Tree Management Centre being shortlisted for and receiving several prestigious awards.

## **Friends of Westonbirt Arboretum**

### **Report of the Trustees for the year ended 31st December 2016**

#### **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 was re-signed in August 2016, and will be reviewed and updated as necessary in 2017 to ensure it reflects our relationship and expectations appropriately. The staff team, overseen by Anna-Clare Temple, Chief Executive, and Jacqueline Dalton, Business Manager, continue to demonstrate the highest levels of dedication and 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.

#### **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 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 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 judgments and estimates that are reasonable and prudent;
- State whether UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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.

#### **Small company exemptions**

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

This report was approved by the Board on 4th May 2017 and signed on its behalf by:

**K D Thornton**  
Trustee

**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 2016 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), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 2016, 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, 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 has 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 charitable company and its 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 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.

**Vincent Cowling (Senior Statutory Auditor)**

**for and on behalf of Woodward Hale Limited, Statutory Auditor**

**38 Dollar Street**

**Cirencester**

**Gloucestershire**

**GL7 2AN**

**10th May 2017**

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 2016

		Subsidiary company	Arboretum Development Fund		Westonbirt Project Fund	Tree Management Fund	Learning Fund			
	Notes	Unrestricted general funds 2016 £	Non-charitable trading funds 2016 £	Unrestricted designated funds 2016 £	Total unrestricted funds 2016 £	Restricted funds 2016 £	Restricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	As restated Total funds 2015 £
<b>Income</b>										
<i>Donations</i>										
Fundraised	3	-	-	29,602	29,602	116,399	9,602	11,000	166,603	630,357
Adopt a Tree/Bench Facilities		-	-	27,150	27,150	-	-	-	27,150	30,235
		11,250	-	-	11,250	-	-	-	11,250	11,250
<i>Other trading activities</i>										
Commercial trading	4	945,338	12,302	-	957,640	-	-	-	957,640	914,128
<i>Investments</i>										
Bank interest		5,262	-	-	5,262	217	-	-	5,479	8,896
<b>Total</b>		961,850	12,302	56,752	1,030,904	116,616	9,602	11,000	1,168,122	1,594,866
<b>Expenditure</b>										
<i>Raising funds</i>										
Commercial trading	6	707,690	6,232	-	713,922	-	-	-	713,922	679,736
Fundraising	5	50,812	-	2,989	53,801	5,079	347	552	59,779	74,268
<i>Charitable activities</i>										
Grants payable	7	-	-	-	-	571,438	29,308	4,354	605,100	1,002,734
Adopt a Tree/Bench donation		-	-	-	-	-	-	-	-	2,112
<b>Total</b>		758,502	6,232	2,989	767,723	576,517	29,655	4,906	1,378,801	1,758,850
<b>Net income/(expenditure)</b>		203,348	6,070	53,763	263,181	(459,901)	(20,053)	6,094	(210,679)	(163,984)
<i>Transfers</i>										
Service charge income to parent charity		4,333	(4,333)	-	-	-	-	-	-	-
Profits to parent charity by Gift Aid		1,737	(1,737)	-	-	-	-	-	-	-
Sponsorship income to restricted funds		(31,250)	-	-	(31,250)	31,250	-	-	-	-
Surplus general funds to designated funds		(186,237)	-	186,237	-	-	-	-	-	-
<b>Net movement in funds</b>		(8,069)	-	240,000	231,931	(428,651)	(20,053)	6,094	(210,679)	(163,984)
<i>Reconciliation of funds:</i>										
Fund balances brought forward		200,000	-	622,383	822,383	432,237	21,656	-	1,276,276	1,440,260
<b>Fund balances carried forward</b>	19	191,931	-	862,383	1,054,314	3,586	1,603	6,094	1,065,597	1,276,276

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

The notes on pages 14 to 26 form part of these accounts.

# Friends of Westonbirt Arboretum

## Balance Sheet as at 31st December 2016

		Group	Charity	As restated	As restated
	Notes	2016	2016	Group	Charity
		£	£	2015	2015
				£	£
<b>Fixed assets</b>					
Tangible fixed assets	10	53,230	53,230	57,674	57,674
Investments	12	-	4,686	-	4,686
		<u>53,230</u>	<u>57,916</u>	<u>57,674</u>	<u>62,360</u>
<b>Current assets</b>					
Debtors	13	340,123	350,181	419,875	472,833
Cash at bank and in hand		1,589,362	1,571,694	1,453,654	1,393,505
		<u>1,929,485</u>	<u>1,921,875</u>	<u>1,873,529</u>	<u>1,866,338</u>
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	14	(917,118)	(914,194)	(654,927)	(652,422)
Net current assets		<u>1,012,367</u>	<u>1,007,681</u>	<u>1,218,602</u>	<u>1,213,916</u>
<b>Net assets</b>		<u>1,065,597</u>	<u>1,065,597</u>	<u>1,276,276</u>	<u>1,276,276</u>
<b>The funds of the charity</b>					
Unrestricted funds	19	1,054,314	1,054,314	822,383	822,383
Restricted funds	19	11,283	11,283	453,893	453,893
<b>Total charity funds</b>		<u>1,065,597</u>	<u>1,065,597</u>	<u>1,276,276</u>	<u>1,276,276</u>

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 4th May 2017 and signed on its behalf by

**B S Rymer**  
Trustee

The notes on pages 14 to 26 form part of these accounts.

Friends of Westonbirt Arboretum

Statement of cash flows  
for the year ended 31st December 2016

		Group	Charity	As restated	As restated
		2016	2016	Group	Charity
	Notes	£	£	2015	2015
				£	£
<b>Net cash (used in)/provided by operating activities</b>	<b>21</b>	135,324	177,805	(871,543)	(857,198)
<b>Cash flows from investing activities</b>					
Interest income		5,479	5,479	8,896	8,896
Purchase of tangible fixed assets		(5,095)	(5,095)	(8,253)	(8,253)
Net cash provided by investing activities		384	384	643	643
<b>Increase/(decrease) in cash and cash equivalents in the year</b>		135,708	178,189	(870,900)	(856,555)
Cash and cash equivalents brought forward		1,453,654	1,393,505	2,324,554	2,250,060
<b>Cash and cash equivalents carried forward</b>		1,589,362	1,571,694	1,453,654	1,393,505

**Notes to the Financial Statements (continued)  
for the year ended 31st December 2016**

**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 Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**1.3 Going concern**

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**1.4 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.

**1.5 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 reliably. 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.

**1.6 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 reliably. 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.



**Notes to the Financial Statements (continued)  
for the year ended 31st December 2016**

**1.7 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 reliably. 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.

**1.8 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 33% straight line
Furniture and office equipment	20% straight line

**1.9 Taxation**

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

**1.10 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.

**1.11 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.

**1.12 Critical accounting estimates and areas of judgement**

In the view of the Trustees, in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**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 2016**

<b>3. Fundraised donations</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Appeals	154,845	623,809
Event sponsorship and raffles	7,816	2,616
Collection boxes	2,698	2,443
Recycle4Charity	707	753
Sundry sales	537	736
	<u>166,603</u>	<u>630,357</u>
<b>4. Income from commercial trading</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Memberships	896,605	808,448
Sponsorship	31,250	31,250
Westonbirt Magazine advertising	13,087	12,525
Commercial letting of the Great Oak Hall	12,302	56,529
Public events	4,006	3,744
Members events	390	864
Wood sales	-	768
	<u>957,640</u>	<u>914,128</u>
<b>5. Fundraising expenditure</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Salaries, wages and pensions	46,507	42,854
Information technology	3,261	2,173
Governance	2,478	3,875
Purchases for events	2,322	1,484
Depreciation	1,665	-
Insurance	1,327	765
Staff recruitment and development	794	222
Utilities	445	-
Telephone	264	-
Miscellaneous expenses	251	378
Rates	225	-
Printing, postage and stationery	144	8,379
General maintenance	96	87
Temporary staff	-	9,174
Recruitment	-	4,877
	<u>59,779</u>	<u>74,268</u>

**Friends of Westonbirt Arboretum**

**Notes to the Financial Statements (continued)  
for the year ended 31st December 2016**

<b>6. Expenditure relating to commercial trading</b>	<b>2016</b>	<i>As restated</i> <b>2015</b>
	<b>£</b>	<b>£</b>
Arboretum access rights	400,837	362,533
Salaries, wages and pensions	130,062	105,287
Westonbirt Magazine production costs	83,410	85,360
Membership activities	24,513	30,299
Information technology	15,537	11,271
Donated facilities - the Great Oak Hall	11,250	11,250
Consultancy	10,100	-
Depreciation	6,662	6,888
Commercial letting of the Great Oak Hall	6,232	13,807
Governance	6,195	9,689
Insurance	5,308	6,645
Printing, postage and stationery	4,138	4,928
Miscellaneous expenses	3,504	2,527
Staff recruitment and development	3,294	12,879
Utilities	1,779	2,839
Marketing and public relations	1,317	6,155
Loss on disposal of tangible fixed assets	1,213	-
Telephone	1,056	1,805
Rates	898	1,102
Members events	390	1,124
Bank charges	96	95
General maintenance	(3,869)	3,253
	<u>713,922</u>	<u>679,736</u>

Consultancy represents the cost of a membership survey which has provided invaluable feedback from members regarding their views on recent developments at the arboretum and the changes they would welcome in the future.

General maintenance includes a credit of £7,500 relating to the reversal of an accrual for cleaning.

# Friends of Westonbirt Arboretum

## Notes to the Financial Statements (continued) for the year ended 31st December 2016

### 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.

			<b>2016</b>	<i>As restated</i>
			<b>£</b>	<b>2015</b>
				<b>£</b>
<b>Westonbirt Project</b>			<u>563,394</u>	<u>993,886</u>
<b>Arboretum development</b>	Tree management	Student arborist	15,000	-
		Wood chipping and mulching	11,476	-
		Fitting out TMC	2,397	-
			<u>28,873</u>	<u>-</u>
<b>Arboretum development</b>	Learning	Family event assistant	<u>4,293</u>	<u>-</u>
		Support costs	4,822	3,035
		Governance	3,718	5,813
			<u>8,540</u>	<u>8,848</u>
<b>Total grants</b>			<u><b>605,100</b></u>	<u><b>1,002,734</b></u>

# Friends of Westonbirt Arboretum

## Notes to the Financial Statements (continued) for the year ended 31st December 2016

8. Analysis of governance	2016 £	2015 £
Auditors' remuneration	6,000	5,867
Auditors' remuneration for non-audit services	5,000	5,392
Trustees' activities	1,391	805
Consultancy	-	7,313
	<u>12,391</u>	<u>19,377</u>
<b>Apportioned as follows:</b>	<b>2016 £</b>	<b>2015 £</b>
Commercial trading	6,195	9,689
Fundraising	2,478	3,875
Charitable activities	3,718	5,813
	<u>12,391</u>	<u>19,377</u>

Consultancy in the previous year represented the cost of a full organisational review of the charity as part of our Forward Plan to optimise efficiency and effectiveness.

9. Staff costs	2016 £	2015 £
Salaries and wages	162,360	144,847
Pensions	11,490	6,738
Social security costs	10,541	8,770
	<u>184,391</u>	<u>160,355</u>
The average head count during the year was as follows:		
Commercial trading	6	5
Fundraising	2	3
	<u>8</u>	<u>8</u>

There are no employees with emoluments above £60,000 (2015: £nil).

The key management personnel of the Group comprise the Trustees, the Chief Executive and the Business Manager. As mentioned in Note 17, there was no Trustees remuneration or benefits in kind during the year (2015: £nil). During the year, the total employment benefits of the Chief Executive were £47,363 (2015: £12,944).

**Friends of Westonbirt Arboretum**

**Notes to the Financial Statements (continued)  
for the year ended 31st December 2016**

**10. Tangible fixed assets**

	Leasehold improvements £	Computer equipment £	Furniture and equipment £	Total £
<b>Cost</b>				
At 1st January 2016	31,004	93,280	27,589	151,873
Additions	1,615	3,480	-	5,095
Disposals	(2,284)	(25,195)	-	(27,479)
At 31st December 2016	30,335	71,565	27,589	129,489
<b>Depreciation</b>				
At 1st January 2016	13,198	54,334	26,667	94,199
Charge for the year	1,336	6,714	276	8,326
Eliminated on disposal	(1,071)	(25,195)	-	(26,266)
At 31st December 2016	13,463	35,853	26,943	76,259
<b>Net book values</b>				
At 31st December 2016	16,872	35,712	646	53,230
At 31st December 2015	17,806	38,946	922	57,674

**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:

	2016 £	2015 £
Lettings income	12,302	56,529
Salaries and wages	(3,000)	(8,666)
Statutory redundancy payments	-	(513)
Expenses	(3,232)	(4,628)
	6,070	42,722
Friends of Westonbirt Arboretum service charge	(4,333)	(4,305)
Net profit	1,737	38,417
Gift Aid	(1,737)	(38,417)
Net profit for the year	-	-

Friends of Westonbirt Arboretum

Notes to the Financial Statements (continued)  
for the year ended 31st December 2016

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

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

12. Investments - The Great Oak Hall Limited

	2016 £	2015 £
Cost	4,686	4,686

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

	2016 £	2015 £
Current assets	17,685	60,270
Creditors: amounts falling due within one year	(12,999)	(55,584)
<b>Net assets</b>	<b>4,686</b>	<b>4,686</b>
<i>Capital and reserves</i>		
Share capital	1	1
Profit and loss account	4,685	4,685
<b>Shareholder's funds</b>	<b>4,686</b>	<b>4,686</b>

13. Debtors	Group 2016 £	Charity 2016 £	As restated Group 2015 £	As restated Charity 2015 £
Trade debtors	4,869	4,851	3,953	3,831
Amounts due from subsidiary undertakings	-	10,075	-	53,080
Sponsorship receivable	31,250	31,250	31,250	31,250
Donations receivable	21,650	21,650	237,000	237,000
Value Added Tax	124,984	124,984	-	-
Prepayments and accrued income	157,370	157,371	147,672	147,672
	<b>340,123</b>	<b>350,181</b>	<b>419,875</b>	<b>472,833</b>

Value Added Tax includes an amount reclaimable of £157,782 relating to arboretum access rights for the current and prior year. Prepayments includes an amount relating to arboretum access rights of £102,130 (2015: £94,448).

## Friends of Westonbirt Arboretum

### Notes to the Financial Statements (continued) for the year ended 31st December 2016

14. Creditors: amounts falling due within one year	Group 2016 £	Charity 2016 £	Group 2015 £	Charity 2015 £
Trade creditors	468,159	468,159	272,040	272,040
Grant commitments	13,976	13,976	-	-
Value Added Tax	-	-	26,765	26,765
Accruals	16,862	14,898	22,677	20,172
Deferred income (Note 15)	418,121	417,161	333,445	333,445
	<u>917,118</u>	<u>914,194</u>	<u>654,927</u>	<u>652,422</u>

Trade creditors includes £455,230 payable to the Forestry Commission relating to arboretum access rights (2015: £200,061).

#### 15. Deferred income

<i>Subscriptions received in advance</i>	Group 2016 £	Charity 2016 £	Group 2015 £	Charity 2015 £
Balance at 1st January	333,445	333,445	290,353	290,353
Amount released to incoming resources	(333,445)	(333,445)	(290,353)	(290,353)
Amount deferred in the year	417,161	417,161	333,445	333,445
Balance at 31st December	<u>417,161</u>	<u>417,161</u>	<u>333,445</u>	<u>333,445</u>

  

<i>Commercial lettings deposits</i>	Group 2016 £	Charity 2016 £	Group 2015 £	Charity 2015 £
Balance at 1st January	-	-	12,725	-
Amount released to incoming resources	-	-	(12,725)	-
Amount deferred in the year	960	-	-	-
Balance at 31st December	<u>960</u>	<u>-</u>	<u>-</u>	<u>-</u>

#### 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 2016**

#### **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 Arboretum is managed by the Forestry Commission. Membership of the Friends of Westonbirt Arboretum follows payment of a prescribed fee. Members are entitled to access the Arboretum during opening hours without having to pay an entrance fee each time. Friends of Westonbirt Arboretum purchase access rights from the Forestry Commission and the cost for the current year was £400,837 (2015: £362,533).

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.

The Trustees were not paid and did not receive any other benefits from employment with the Charity in the year (2015: £nil). In addition, no Trustee received payment for professional or other services supplied to the charity (2015: £nil).

During the year, three Trustees were reimbursed for travel expenses. The total amount reimbursed was £668. During the year, our outgoing Chairman received a gift with a value of £200 to acknowledge 17 years as a Trustee and 12 years as Chair of Trustees.

#### **18. Auditors' remuneration**

During the year, auditors' remuneration for the charitable group amounted to £6,960 (2015: £7,097) and additional non-audit services including accounts preparation amounted to £5,640 (2015: £4,731).

**Friends of Westonbirt Arboretum**

**Notes to the Financial Statements (continued)  
for the year ended 31st December 2016**

19. Movements in funds	<i>As restated</i> Balance at 1st January 2016 £	Income £	Expended £	Transfers £	Balance at 31st December 2016 £
General funds	200,000	961,850	(758,502)	(211,417)	191,931
Non-charitable trading funds	-	12,302	(6,232)	(6,070)	-
Designated funds:					
<i>Arboretum Development Fund</i>	622,383	56,752	(2,989)	186,237	862,383
Total unrestricted funds	822,383	1,030,904	(767,723)	(31,250)	1,054,314
Restricted income funds:					
<i>Westonbirt Project Fund</i>	432,237	116,616	(576,517)	31,250	3,586
<i>Tree Management Fund</i>	21,656	9,602	(29,655)	-	1,603
<i>Learning Fund</i>	-	11,000	(4,906)	-	6,094
Total funds	1,276,276	1,168,122	(1,378,801)	-	1,065,597

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 Arboretum Development Fund seeks to raise funds for operational and revenue needs to promote the sustainability and development of the arboretum. The Westonbirt Project Fund has been used for the development of the now completed Welcome Building, the Treetop Walkway and the Tree Management Centre and a number of other works. The Westonbirt Project Fund will close when the final pledges are received in 2020. The Tree Management Fund and Learning Fund seek to target areas of specific and immediate need.

**Friends of Westonbirt Arboretum**

**Statement of cash flows  
for the year ended 31st December 2016**

**20. Analysis of net assets between funds**

	General £	Designated £	Restricted £	Total funds £
Fixed assets	53,230	-	-	53,230
Debtors	237,993	-	-	237,993
Cash at bank and in hand	817,826	862,383	11,283	1,691,492
Current liabilities	(917,118)	-	-	(917,118)
	<u>191,931</u>	<u>862,383</u>	<u>11,283</u>	<u>1,065,597</u>

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

	Group 2016 £	Charity 2016 £	As restated Group 2015 £	As restated Charity 2015 £
<b>Net expenditure for the year</b>	(210,679)	(210,679)	(163,984)	(163,984)
Add back depreciation charge	8,326	8,326	6,888	6,888
Deduct interest income shown in investing activities	(5,479)	(5,479)	(8,896)	(8,896)
Loss on disposal of tangible fixed assets	1,213	1,213	-	-
Decrease in stock	-	-	2,112	2,112
Decrease in debtors	79,752	122,652	714	2,289
Increase (decrease) in creditors	262,191	261,772	(708,377)	(695,607)
<b>Net cash provided by/(used in) operating activities</b>	<u>135,324</u>	<u>177,805</u>	<u>(871,543)</u>	<u>(857,198)</u>

**22. Change in comparative amounts**

In the previous year, payments to the Forestry Commission relating to Arboretum support and special projects totalling £377,791 were treated as grants. The Trustees are now of the opinion that these payments represent the purchase of Arboretum access rights by the Charity on behalf of its members. As a result, the comparative figures for expenditure have been adjusted as follows:

	Now stated as	Adjustment	Previously stated as
<i>Charitable activities</i>			
Grants payable	<u>1,002,734</u>	(377,791)	<u>1,380,525</u>
<i>Commercial trading within raising funds</i>			
Arboretum access rights after prior year adjustment	<u>362,533</u>		

# Friends of Westonbirt Arboretum

## Statement of cash flows for the year ended 31st December 2016

### 23. Prior year adjustment

As mentioned in Note 22, in previous years payments to the Forestry Commission relating to Arboretum support and special projects were treated as grants. The Trustees are now of the opinion that these payments represent the purchase of Arboretum access rights by the Charity on behalf of its members. Historically, the cost of grants relating to Arboretum support and special projects were recognised in full in the year the constructive obligation was made as required by the SORP but the period to which the grants related was for the year to the 31st March in the following year. As a result of the change in opinion, the Charity has needed to alter the basis for recognising these costs from a constructive obligation basis to a contractual basis and hence the proportion in 2014 and 2015 relating to forthcoming years has been prepaid accordingly.

	Group 2015 £	Charity 2015 £	Group 2014 £	Charity 2014 £
<b>Debtors</b>				
Prepayments and accrued income as previously stated	53,224	53,224	96,763	95,123
Prior years adjustments relating to the prepayment of arboretum access rights	94,448	94,448	79,190	79,190
As restated	<u>147,672</u>	<u>147,672</u>	<u>175,953</u>	<u>174,313</u>

	<b>2015 £</b>
<b>Consolidated statement of financial activities</b>	
Arboretum access rights within commercial trading	377,791
Prior year adjustment	(15,258)
Arboretum access rights as restated	<u>362,533</u>

	<b>2015 £</b>
<b>Net expenditure for the year</b>	
As previously stated	(179,242)
Prior year adjustment	15,258
As restated	<u>(163,984)</u>

	<b>2015 £</b>
<b>The funds of the charity</b>	
As previously stated at 1st January	1,361,070
Prior year adjustment	79,190
	<u>1,440,260</u>
Net expenditure for the year as restated	(163,984)
As restated	<u>1,276,276</u>