

**The Kew Guild**

Registered charity

**Annual Report and Financial Statements**

**Year Ended 31 December 2019**

Charity number: 306064

**The Kew Guild  
Annual Report and Financial Statements  
For the Year Ended 31 December 2019**

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# The Kew Guild Annual Report and Financial Statements For the Year Ended 31 December 2019

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## Reference and Administrative Information

<b>Governing Document:</b>	Constitution of the Kew Guild (September 2018)	Constitution of the Kew Guild (September 2018)
<b>Charity Number:</b>	306064	
<b>Members of The Committee:</b>	<u>1 January – 8 September</u>	<u>9 September – 6 October</u>
President:	Peter Styles	Peter Styles
Trustees:	Jean Griffin Frederick Anthony Overland Ian Lamont-Smith	Jean Griffin Frederick Anthony Overland
Committee Supporters:		
Voluntary Treasurer:	Linda Baharier	Linda Baharier
Acting Secretary:	Sara Arnold	Sara Arnold

From the 7th October 2019 the Kew Guild (registered charity 306064) appointed the Kew Guild (registered charity 1174033) as its sole corporate trustee. The three trustees, Peter Styles, Jean Griffin and Frederick Anthony Overland, resigned from office on that date.

<b>Administrative Office:</b>	Royal Botanic Gardens Kew Kew Green Richmond Surrey TW9 3AB
<b>Principal Bankers:</b>	Barclays Bank Plc 8 George Street Richmond Surrey TW9 1JU
<b>Investment Managers:</b>	Charities Official Investment Fund Senator House, 85 Queen Victoria Street London EC4V 4ET
<b>Independent Examiner:</b>	Paul Kirwan 6 Moore Road Dorking Surrey RH4 2BJ

# **The Kew Guild**

## **Annual Report of The Committee**

### **For the Year Ended 31 December 2019**

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The Trustees of The Kew Guild is pleased to present its report together with the examined financial statements for the year ended 31 December 2019.

The reference and administrative information set out on page 1 forms part of this report.

The Trustees confirm that the financial statements comply with the requirements of the Charities Act 2011, the trust deed and the Statement of Recommended Practice – “Accounting and Reporting by Charities”.

#### **Objectives and activities**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the Trust’s objectives and activities and in planning future activities.

##### *Objects*

The Guild has five main objects as follows:

1. The advancement of horticultural and botanical knowledge, particularly in connection with the work of The Royal Botanic Gardens, Kew and Wakehurst Place, hereinafter together called The Royal Botanic Gardens, Kew, and among members of The Kew Guild.
2. The administration of the Award Scheme and other charitable funds of The Guild for the objects of The Guild, and the assistance from such funds to members of The Guild at the discretion of the Committee.
3. The encouragement of excellence in horticultural and botanical education at The Royal Botanic Gardens, Kew by the provision of prizes to the Kew Diploma Students and the administration of the educational funds of The Guild.
4. The publication of a Journal in furtherance of one or more of the objects of The Guild.
5. Generally to do all such acts as shall further the active and corporate life of The Guild as may be lawfully done by a body established only for the purposes recognised by the law of England as charitable.

##### *Activities undertaken to achieve the objects:*

- Donations to the successor charity, Kew Guild CIO, to be used for purposes in line with the Kew Guild’s objectives.

#### **Achievements and performance**

- The permanent endowment funds are held ‘on Trust’ and the income generated is donated, as restricted donations, to the Kew Guild CIO (charity number 1174033) and is expended, as awards and prizes, in accordance with their original purposes.
- Legacy income received by the charity was given, as an unrestricted charitable donation, to the Kew Guild CIO (charity number 1174033).
- The Kew Guild CIO, a successor charity, hosts a website which continues to be a useful source to access the Kew Guild’s archival information e.g. past journals that enable historical and research information to be available to the wider public.

#### **Financial review**

The assets, apart from the four permanent endowment funds, and operations of the Kew Guild charity (306064) was transferred, with effect from the 16<sup>th</sup> August 2018, to the newly registered successor “charitable incorporated organisation (CIO)” charity – namely the Kew Guild CIO (1174033).

# **The Kew Guild Annual Report of The Committee For the Year Ended 31 December 2019**

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## **Financial review (continued)**

Income and expenditure for the year ended 31 December 2019 is as follows:

- Income totalled £39,648 of which £4,687 was from permanently endowment investments. £34,961 was for a legacy that was left by the late Valentine Tynan who was a member of the Guild for many years. The Guild is extremely thankful for this generous gift.
- The investment income received during the year in respect of the four permanent endowment funds was donated to the Kew Guild CIO (charity number 1174033) and will be held by them as restricted donations (awards and prizes) in line with the original endowment purposes.
- The Valentine Tynan legacy of £34,961 was donated to the Kew Guild CIO (1174033) who share similar objects to the Kew Guild (306064).

As at 31<sup>st</sup> December 2019 there was an unrealised gain of £23,449 in respect of the permanent endowment investments.

The endowment funds are invested in the Charities Official Investment Fund Units.

£154,586 in the endowment funds have been carried forward to 2020.

### *Investment policy and performance*

The Kew Guild invests its funds in the Charities Official Investment Fund. The Committee considers that for the value of the funds they have to invest this gives sufficient diversification to spread their risk and provide a reliable return. As the funds are invested for the long term the Committee continues to believe that no change to the policy is required.

## **Structure, governance and management**

At the AGM held on the 9<sup>th</sup> September 2018 the Kew Guild passed a resolution approving a new constitution.

### *The Governing document*

Kew Guild is a registered charity, number 306064, which is governed by the “Constitution of the Kew Guild – 9 September 2018”. This constitution sets out the conditions for membership of the Guild and the structure by which the Guild should be managed by the Committee. The Rules allow the Guild to invest in such shares, stocks, funds, securities, investments and property in any part of the world and upon such terms and conditions as the Committee thinks fit.

### *Appointment and recruitment of trustees*

The Guild and its property shall be managed and administered by the trustees (also known as the “Committee”, each trustee being a member of the Committee). The Committee as charity trustees have control of The Guild and its property and funds. There shall be at least three trustees at all times. The Committee may appoint any person willing to act, who would not be ineligible to act under this Constitution, as a trustee. Each appointment shall be for a three-year term, at the end of which the trustee in question must retire but shall be eligible for reappointment.

The trustees shall appoint one of their number to be the chairman of the trustees (the “Chairman”) for such term of office as they determine and may at any time remove him or her from that office. The trustees may also appoint other officers (such as a treasurer and secretary) from their number from time to time, and may at any time remove them from their office.

A sole corporate trustee may be appointed in place of the individual trustees. On the appointment of such sole corporate trustee (whether or not it is a trust corporation) the trustee or trustees to retire shall retire and be discharged from office.

### *Sole Corporate Trustee*

On the 7<sup>th</sup> October 2019 the retiring trustees of the Guild (registered charity 306064) executed a Deed of appointment in which they resolved to appoint the Kew Guild (registered charity number 1174033), a Charitable Incorporated Organisation, as the sole corporate trustee of the Guild (registered charity 306064) and of the Permanent Endowments. The retiring trustees retired from the Guild (registered charity 306064) on this date and were discharged from the trusts of the Charity (including the permanent endowments).

# **The Kew Guild Annual Report of The Committee For the Year Ended 31 December 2019**

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## **Structure, governance and management (continued)**

### *Organisational structure*

From the 7<sup>th</sup> October 2019 the business of the charity is undertaken by the sole corporate trustee who delegate day to day operations to the Voluntary Treasurer and the Acting Secretary.

### *Risk management*

The Trustee has reviewed the main risks that it considers the Kew Guild is exposed to, in particular those related to finances of the Charity and are satisfied that the procedures are in place to mitigate those risks.

## **Plans for the future**

The Kew Guild charity (charity number 306064) has transferred its assets, apart from the four endowment funds, and operations to a successor charity, the newly constituted Charitable Incorporated Organisation known as the Kew Guild CIO Charity (charity number 1174033) with effect from the 16<sup>th</sup> August 2018. The Kew Guild charity (306064) will continue in existence so as to safeguard any legacies left to the charity and to hold "on Trust" the permanent endowment funds. On the 7<sup>th</sup> October 2019 they appointed the Kew Guild CIO charity (1174033) as their sole corporate trustee (306064).

## **Statement of The Trustee's responsibilities**

Charity 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 charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing those financial statements, The Trustees should follow best practice and are required to:

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles of the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable 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 charity will continue on that basis.

The Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Trustees is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Independent Examiner**

A resolution to appoint the Independent Examiner was approved at the Annual General Meeting.

## **By order of The Committee**

**David Simpson**  
President

23 July 2020

**THE KEW GUILD  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Unrestricted funds	Restricted fund	Endowment fund	2019 Total funds	2018 Total funds
Notes	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Incoming resources from generated funds</b>					
Donations & Legacies	2	34,961	-	34,961	6
<b>Income from Investments</b>					
Investment Income and deposit interest	3	-	4,687	4,687	16,063
<b>Income from charitable activities</b>					
<i>Advancement of horticultural and botanical knowledge</i>					
Events and other membership activities:					
Membership subscriptions		-	-	-	9,532
Annual Dinner		-	-	-	4,632
AGM Soiree		-	-	-	-
Other events and income		-	-	-	18,110
<i>Encouragement of horticultural and botanical education</i>					
Awards and prizes:					
Donations and Legacies		-	-	-	-
<b>Total income and endowments</b>		<b>34,961</b>	<b>4,687</b>	<b>39,648</b>	<b>48,343</b>
<b>EXPENDITURE ON</b>					
<b>Expenditure on Charitable activities</b>					
<i>Advancement of horticultural and botanical knowledge</i>					
Events and membership activities:					
Website		-	-	-	172
Journal of the Kew Guild		-	-	-	5,005
Annual Dinner		-	-	-	4,864
AGM Soiree		-	-	-	-
Newsletter		-	-	-	81
Presidents' name bars		-	-	-	-
Other events and membership activities		-	-	-	18,059
<i>Encouragement of horticultural and botanical education</i>					
Award Making: Awards	5	-	-	-	8,732
Prizes	5	-	-	-	420
Kew Guild Medal		-	-	-	359
Donation to The Kew Guild, a Charitable Incorporated Organisation		34,961	4,687	39,648	1,640
<b>Other Expenditure</b>					
Membership database		-	-	-	986
Administrative Costs		-	-	-	7,684
Other expenditure		-	-	-	-
<b>Net Assets transferred to The Kew Guild, a Charitable Incorporated Organisation</b>		-	-	-	658,062
<b>Total expenditure</b>	6	<b>34,961</b>	<b>4,687</b>	<b>39,648</b>	<b>706,064</b>
Net gains/(losses) on investments:					
Unrealised movements on investment assets	8	-	-	23,449	24,932
<b>Net income/(expenditure)</b>		-	-	23,449	(632,789)
<b>Net movements in funds for the year</b>					
Reconciliation of funds		-	-	23,449	(632,789)
Total funds brought forward as restated	12	-	-	131,137	763,926
<b>Total funds carried forward</b>	12	-	-	154,586	131,137

**THE KEW GUILD  
BALANCE SHEET  
AT 31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Investments	8		154,586		131,137
<b>CURRENT ASSETS</b>					
Stock of Kew Guild medals		-		-	
Debtors	9	1,140		-	
Cash in hand	10	52,870		1,306	
		54,010		1,306	
<b>LIABILITIES</b>					
Creditors: amounts falling due within one year	11	(54,010)		(1,306)	
<b>Net current assets of liabilities</b>			-	-	
<b>Net current assets or liabilities</b>			<b>154,586</b>	<b>131,137</b>	
<b>The Funds of the Charity:</b>					
Endowment funds	12		154,586		131,137
Restricted funds	12		-		-
Unrestricted general funds	12	-		-	
Unrestricted designated funds	12	-		-	
<b>Total unrestricted funds</b>		-	-	-	-
<b>Total Charity funds</b>			<b>154,586</b>	<b>131,137</b>	

The financial statements were approved by the Trustees on ..... and were signed on its behalf by:

**David Simpson**  
President

.....

The accompanying notes are an integral part of this balance sheet.



**THE KEW GUILD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. ACCOUNTING POLICIES**

The principal accounting policies are summarised below. The accounting policies have been applied consistently in dealing with items considered material in relation to the financial statements.

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, in accordance with applicable accounting standards and follow the recommendations in the Statement of Recommended Practice “Accounting and Reporting by Charities” and FRS 102.

**Fund accounting**

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of The Committee in furtherance of the charitable objectives of the Guild.

Designated funds comprise funds set aside by The Committee out of unrestricted funds for specific future purposes or projects.

Restricted funds comprise monies raised for, and their use restricted to, a specific purpose, or donations subject to conditions imposed by the donor or through the terms of an appeal.

Endowment funds comprise monies which must indefinitely be held as capital. The income therefrom can only be used for restricted purposes and is credited directly to restricted funds.

**Income and Endowments**

All income and endowments are included in the Statement of Financial Activities when the charity is legally entitled to the income, it is certain that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations, legacies and membership subscriptions and is included in full in the Statement of Financial Activities.

Income from charitable activities are received by way of events, membership activities and donations and are included in full in the Statement of Financial Activities.

Investment income and deposit interest receivable is fully accrued at the balance sheet date.

**Expenditure**

Expenditure is recognised on an accruals basis when a liability is incurred, as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure includes any VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs primarily associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the charity’s compliance with regulation and good practice.

Investment income generated by the four permanent endowment funds that are held by the Kew Guild unincorporated charity are expended as restricted donations to the Kew Guild CIO charity (1174033) on condition that they used in line with the original endowment purposes.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to particular activity are allocated directly to those activities.

**THE KEW GUILD**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**2. Donations and Legacies – Voluntary Income**

	2019	2018
	£	£
Valentine Tynan Legacy	34,961	-
Other donations and legacies	<u>-</u>	<u>6</u>
	<u>34,961</u>	<u>6</u>

**3. Investment income and interest**

	2019	2018
	£	£
COIF Charities Deposit Fund		123
COIF Charities Investment Fund Income Units	<u>4,687</u>	<u>15,940</u>
	<u>4,687</u>	<u>16,063</u>

**4. Donations and Legacies – Awards and Prizes**

	2019	2018
	£	£
Donations	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

**5. Awards and Prizes**

	2019	2018
	£	£
Awards and prizes payable in the year comprise:		
13 awards to students and non-students members	-	9,303
less commitments – written back	-	(571)
8 prizes award to horticultural students	-	450
less commitments – written back	-	(30)
less written backs	<u>-</u>	<u>-</u>
	-	9,152
Reconciliation of awards and prizes payable:		
Commitments at 1 January 2019	-	
Commitments made in the year	-	
Commitments written back	-	
	<u>-</u>	
Awards and prizes payable for the year		-
Awards and prizes paid during the year		-
Transferred to Kew Guild CIO (1174033)		<u>-</u>
Commitments at 31 December 2019 payable within one year		<u>-</u>

A list of awards and prizes payable is maintained at the administration office.



**THE KEW GUILD**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**10. Cash at bank and in hand**

	2019	2018
	£	£
COIF Charities Deposit Funds	-	-
Bank current account	<u>52,870</u>	<u>1,306</u>
	<u>52,870</u>	<u>1,306</u>

**11. Creditors: amounts falling due within one year**

	2019	2018
	£	£
Commitments for awards and prizes (note 5)	-	-
Accruals	<u>54,010</u>	<u>1,306</u>
	<u>54,010</u>	<u>1,306</u>

**THE KEW GUILD**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**12. STATEMENT OF FUNDS NOTE**

	<b>Brought Forward £</b>	<b>Incoming Resources £</b>	<b>Resources Expended £</b>	<b>Investment gains/Transfers £</b>	<b>Carried Forward £</b>
<b>Unrestricted funds</b>					
General funds	-	34,961	(34,961)	-	-
Gen funds – SRC DC & PB	-	-	-	-	-
Designated funds:					
Stella Ross-Craig Fund	-	-	-	-	-
SRC Education Fund	-	-	-	-	-
James Harold Turner Fund	-	-	-	-	-
Joseph Robert Sealy Fund	-	-	-	-	-
Thomas Lothian Prize Fund	-	-	-	-	-
	<u>-</u>	<u>34,961</u>	<u>(34,961)</u>	<u>-</u>	<u>-</u>
<b>Endowment Funds</b>					
James and Edna Memorial Fund	82,773	-	-	14,800	97,573
William Dallimore Memorial Funds	39,196	-	-	7,009	46,205
Tom Arnold Bursary Fund	8,688	-	-	1,554	10,242
Tom Reynolds Award fund	480	-	-	86	566
	<u>131,137</u>	<u>-</u>	<u>-</u>	<u>23,449</u>	<u>154,586</u>
<b>Restricted Funds</b>					
General Award Scheme	-	-	-	-	-
Ian Leese Travel Scholarship	-	-	-	-	-
James and Edna Memorial Fund	-	2,958	(2,958)	-	-
William Dallimore Memorial Funds	-	1,401	(1,401)	-	-
Tom Arnold Bursary Fund	-	311	(311)	-	-
Tom Reynolds Award fund	-	17	(17)	-	-
John Woodhams Award	-	-	-	-	-
	<u>-</u>	<u>4,687</u>	<u>(4,687)</u>	<u>-</u>	<u>-</u>
<b>Total funds</b>	<b>131,137</b>	<b>39,648</b>	<b>(39,648)</b>	<b>23,449</b>	<b>154,586</b>

**THE KEW GUILD**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**12. STATEMENT OF FUNDS NOTE (continued)**

Stella Ross-Craig Fund

This unrestricted legacy was left to the Guild by the estate of the late Stella Ross-Craig. The Committee has taken the prudent decision to split this fund & has created the Stella Ross-Craig Education Fund & the Stella Ross-Craig Development of Communications & Public Benefit fund. The dividend interest on this original fund will be used to support the running costs of the Guild. The fund has no restrictions on the use of the income.

Stella Ross-Craig Development of Communication & Public Benefit Fund.

This is an unrestricted fund from the legacy of the late Stella Ross -Craig. The Committee has set this money aside to use for the development of Communications & Public Benefit.

Stella Ross-Craig Education Fund

This is an unrestricted fund from the legacy of the late Stella Ross -Craig. The Committee has designated this to be used for specific educational purposes.

James Harold Turner Fund

This fund represents a legacy left to the Guild by the estate of the late James Harold Turner. The legacy had no restrictions, but the Guild has determined that the income from this fund will be used to make an annual award in the name of James Harold Turner.

Joseph Robert Sealy Fund

This fund was left to the Guild by the estate of Joseph Robert Sealy. This fund has no restrictions on use. The Guild has agreed that the income will be used to meet the cost of updating the Presidents' and Major Donors' Board.

Thomas Lothian Prize Fund

This fund was left to the Guild by the estate of Thomas Robert Noel Lothian. This fund has no restrictions but has been designated for prize giving.

James & Edna Redman Memorial Fund

This fund was left to the Guild by the estates of James and Edna Redman. This fund makes awards to assist with the travel costs for appropriate projects.

William Dallimore Memorial Fund

This fund was left to the Guild by the estate of Edith Annie Dallimore. This fund makes awards to students to pursue studies in arboriculture and silviculture.

Tom Arnold Bursary Fund

This fund was left to the Guild by the estate of Thomas Arthur Arnold. This fund makes awards to assist with student nursery work.

Tom Reynolds Award Fund

This fund was established through a donation from Tom Reynolds. This fund is to be used to award a prize to the best Kew Diploma student in Plant Physiology and Biochemistry.

General Award Scheme

This fund was established through donations. This fund makes awards under the award making policy of the Guild.

Ian Leese Travel Scholarship Fund

This fund has been established through donations. This fund is to make awards for travel scholarships.

John Woodhams Award

This fund has been established through a donation from Joan Woodhams in memory of her late husband John Woodhams. This fund is to be used to make awards for the study of plants in the tropics.

**THE KEW GUILD**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

13. Analysis of net assets between funds	Unrestricted General Fund	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Fund balances as at 31 December 2019 are represented by:				
Fixed Asset investments	-	-	154,586	154,586
Net Current Assets	-	-	-	-
	-	-	<u>154,586</u>	<u>154,586</u>

**14. Financial Commitments**

As at 31 December 2019 the charity had no annual commitments under non-cancellable leases.

**15. Taxation**

The Kew Guild is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

**16. Related Party transactions**

The Kew Guild charitable incorporated organisation (CIO) is a registered charity (number 1174033) and is established to be the successor charity to the unincorporated Kew Guild charity (number 306064). The unincorporated Kew Guild charity (306064) agreed to transfer its assets, liabilities and operations apart from its permanent endowments to the Kew Guild (CIO) charity (1174033) with effect from the 16th August 2019. For the prior year (2018), this has been shown in the SOFA as "Net Assets transferred to The Kew Guild, a Charitable Incorporated Organisation"

**Unrestricted funds**

General funds	85,216
Gen funds – SRC DC & PB	40,262
Designated funds:	
Stella Ross-Craig Fund	336,213
SRC Education Fund	75,393
James Harold Turner Fund	13,817
Joseph Robert Sealy Fund	1,585
Thomas Lothian Prize Fund	350
<b>Total</b>	<b>552,836</b>

**THE KEW GUILD**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Restricted funds**

General Award Scheme	79,166
Ian Leese Travel	16,412
Scholarship	
James and Edna	412
Memorial Fund	
William Dallimore	1,035
Memorial Funds	
Tom Arnold Bursary	215
Fund	
Tom Reynolds Award	(14)
fund	
John Woodhams Award	8,000
<b>Total</b>	<b>105,226</b>

The CIO and the unincorporated charity signed a transfer agreement (dated 16 August 2019) in which it agreed warranties and indemnities in respect of applying the Assets in pursuance of the Charitable objects; apply all Assets which are subject to Special conditions in accordance with such Special conditions; liabilities; contracts and software rights and other such matters.

The unincorporated Kew Guild charity (306064) made a donation to the Kew Guild charitable incorporated organisation (CIO) of £4,687 (2018: £1,640). This amount was in respect of the investment income generated by the four permanent endowment funds that are currently held by the unincorporated charity and were received by them during the year ended 31 December 2018 (for 2018: in respect of the period 17th August to 31 December 2018). This is shown in the statement of financial activities as restricted donation expenditure for awards and prizes and will be used by the CIO in alignment with the original endowments.

**17.**

**Post balance sheet events**

Investment valuations obtained from CCLA at XX July 2020 indicate that the investment portfolio has decreased by £XX,XXX since the year end due to the affects of the COVID-19 pandemic.





**Independent Examiners' Report on account  
For the Year Ended 31 December 2019 for 306064  
To the Trustees of The Kew Guild**

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I have inspected the accounts for the Kew Guild for the year ending 31<sup>st</sup> December 2019, as directed under the Charities Act 2011, Section 144 (<https://www.legislation.gov.uk/ukpga/2011/25/part/8/chapter/3>).

**Respective responsibilities of the trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is required.

It is my responsibility to:

- Examine the accounts (under section 145 of the Charities Act);
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

**Basis of independent examiner's report**

In accordance with General Directions given by the Charity Commission, I have reviewed the accounting records kept by the charity and compared these to the accounts presented. I have included consideration of any unusual items or disclosures in the accounts.

My review is far from the rigour that would be necessary for an audit, so I am unable to say if the accounts present a "true and fair" view and the report is limited to those matters set out in my statement.

**Independent examiner's statement**

Following my examination, nothing has come to light:

(1) which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

Have not been met; or

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Kirwan  
5<sup>th</sup> July 2020