

THE KEW GUILD STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2016

| | | UNRESTRICTED FUNDS | RESTRICTED FUNDS | ENDOWMENT FUNDS | TOTAL 2016 | TOTAL 2015 |
|---|------|--------------------|------------------|-----------------|------------|------------|
| | Note | £ | £ | £ | £ | £ |
| INCOME AND ENDOWMENTS FROM: | | | | | | |
| Incoming resources from generated funds | | | | | | |
| Donations and legacies | 2 | 1,461 | | | 1,461 | 1,263 |
| Income from Investments | | | | | | |
| Investment income and deposit interest | 3 | 14,322 | 7,291 | | 21,613 | 21,342 |
| Income from charitable activities | | | | | | |
| <i>Advancement of horticultural and botanical knowledge</i> | | | | | | |
| Events and other membership activities: | | | | | | |
| Membership subscriptions | | 9,993 | | | 9,993 | 6,809 |
| Annual Dinner | | 3,875 | - | | 3,875 | 3,558 |
| AGM Soiree | | - | - | | - | - |
| Other events and income | | 809 | - | | 809 | - |
| <i>Encouragement of horticultural and botanical education</i> | | | | | | |
| Awards and prizes: | | | | | | |
| Donations and legacies | 4 | - | - | | - | - |
| Total income and endowments | | 30,460 | 7,291 | - | 37,751 | 32,972 |
| EXPENDITURE ON: | | | | | | |
| Expenditure on Charitable activities | | | | | | |
| <i>Advancement of horticultural and botanical knowledge</i> | | | | | | |
| Events and membership activities: | | | | | | |
| Website project | | 2,501 | - | | 2,501 | 1,512 |
| Journal of The Kew Guild | | 7,566 | - | | 7,566 | 6,963 |
| Annual Dinner | | 4,012 | - | | 4,012 | 3,966 |
| AGM Soiree | | - | - | | - | 88 |
| Seminar & Filming | | - | - | | - | 625 |
| Newsletter | | 16 | - | | 16 | 62 |
| Presidents' name bars | | - | - | | - | - |
| Presidents' medals | | 50 | - | | 50 | 771 |
| Other events and membership activities | | 562 | - | | 562 | - |
| <i>Encouragement of horticultural and botanical education</i> | | | | | | |
| Award making: Awards | 5 | - | 4,616 | | 4,616 | 7,479 |
| Prizes | 5 | 605 | 25 | | 630 | 630 |
| Student fellowship | | 150 | - | | 150 | 140 |
| Kew Guild Medal | | 359 | - | | 359 | 727 |
| Other Expenditure | | | | | | |
| Membership database | | (394) | - | | (394) | 4,340 |
| Administrative costs | | 3,097 | - | | 3,097 | 2,643 |
| Other expenditure | | 309 | - | | 309 | 1,665 |
| Total expenditure | 6 | 18,833 | 4,641 | - | 23,474 | 31,611 |
| Net gains/(losses) on investments: | | | | | | |
| Unrealised movements on investment assets | 8 | 36,559 | 7,467 | 11,469 | 55,495 | 6,662 |
| Net income/(expenditure) | | 48,186 | 10,117 | 11,469 | 69,772 | 8,023 |
| Net movement in funds for the year | | 48,186 | 10,117 | 11,469 | 69,772 | 8,023 |
| Reconciliation of funds | | | | | | |
| Total funds brought forward as restated | 12 | 434,926 | 79,536 | 112,635 | 627,097 | 619,074 |

Total funds carried forward

| | | | | | |
|----|---------|--------|---------|---------|---------|
| 12 | 483,112 | 89,653 | 124,104 | 696,869 | 627,097 |
|----|---------|--------|---------|---------|---------|

THE KEW GUILD BALANCE SHEET AS AT 31 DECEMBER 2016

| | Note | 2016 £ | 2015 £ | £ |
|--|------|----------------|----------------|----------------|
| Fixed assets | | | | |
| Investments | 8 | | 600,494 | 544,998 |
| Current assets | | | | |
| Stock of Kew Guild medals | | 1,077 | | 1,436 |
| Debtors | 9 | 4,894 | | 3,904 |
| Cash at bank and in hand | 10 | 95,834 | | 84,079 |
| Total current assets | | <u>101,805</u> | | <u>89,419</u> |
| Liabilities | | | | |
| Creditors: amounts falling due within one year | 11 | (5,430) | | (7,320) |
| Net current assets or liabilities | | | <u>96,375</u> | <u>82,099</u> |
| Total net assets or liabilities | | | <u>696,869</u> | <u>627,097</u> |
| The Funds of the Charity: | | | | |
| Endowment funds | 12 | | 124,104 | 112,635 |
| Restricted funds | 12 | | 89,653 | 79,536 |
| Unrestricted general fund | 12 | 100,642 | | 81,208 |
| Unrestricted designated funds | 12 | <u>382,470</u> | | <u>353,718</u> |
| Total unrestricted funds | | | <u>483,112</u> | <u>434,926</u> |
| Total Charity funds | | | <u>696,869</u> | <u>627,097</u> |

The financial statements will be approved by The Committee on 28 March 2017 following the completion of the independent examination. These summarised accounts may not contain sufficient information to allow for a full understanding of the Guild's financial affairs. For further information the full Annual Report and Financial Statements, including the Independent Examiner's Report, should be consulted. Copies of these can be obtained from Linda Baharier, 1 Castlehill Cottages, Outwood Lane, Bletchingley, Surrey, RH1 4LR.

**Independent Examiners' Report to the Trustees of
The Kew Guild
For the Year Ended 31 December 2016**

I report on the accounts for the Kew Guild for the year ended 31 December 2016 which are set out on pages 7 to 14.

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 needed.

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

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(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.



Ararat Mokrae- MAAT,
107 Academy Gardens
Croydon
CR0 6QL

Date: 20 April 2017

**The Kew Guild
Annual Report of the Committee
For the Year Ended 31 December 2016**

Plans for the future

The charity will continue to encourage staff and ex-staff and students of RBG Kew to become members of the Guild. The Award Scheme is a very worthwhile part of the Guild's activities and is in a good position to continue to make Awards of on average over £8,000 each year. The Guild is looking forward to making awards from the Stella Ross-Craig legacy. The Guild will continue to provide a programme of regional events, the new membership and the website will provide the basis for improved and effective communication.

By the AGM in 2017 it is hoped that the newly constituted Kew Guild Charity as a Charitable Incorporated Organisation (as was agreed at the AGM in 2015) will be presented to the membership, but this is proving to be more complicated than first envisaged and we are having to take professional advice.

Statement of The Committee's responsibilities

Charity law requires The Committee 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 Committee should follow best practice and are required to:

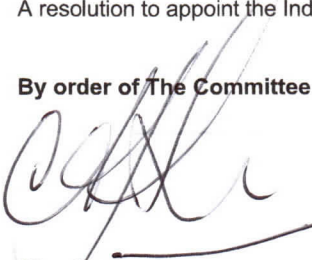
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare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

The Committee 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. The Committee 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



Alan Stuttard
President

28th March 2017

Report of the Voluntary Treasurer, Linda Baharier

The accounts for the year ended 31.12.2016

The restricted funds increased by £10,117 and the unrestricted funds increased by £48,189. While interest rates have remained low the value of our investments increased due to an upward trend at the end of the year but this has already been both up and down since due to the volatility of the world market.

Income in 2016 totalled £37,7751 of which £9,993 was from subscriptions, £21,613 from our investments and £1,461 from donations and £ 4,684 from other. We are very grateful to the Philip & Granville Trust for their kind donation of £1,220.

Awards and prizes of £5,246 were made. £7,566 was spent on producing of the Journal, which was of an excellent standard. The Website has now been moved from Som-Com which in the long term will not only bring the cost down but gives us more control of our own site, including setting up the new site the cost this year was £ 1,797 which include one payment to Som-com of £ 398. The membership data base is more or less and running now with only a charge of £ 688 against it but this will need some work when we go over to Direct Debits.

Governance costs which are now called Other Expenditure and Administrative Costs were £3,012 this year, of which £2,839 was for secretarial costs.

There were unrealised gains on the Guild's investments of £55,496, but this was due to an unexpected jump in the market at year end.

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

£124,104 in the endowment funds, £89,653 in restricted funds, £382,470 in designated funds and £100,642 in the unrestricted general fund have been carried forward to 2017. I would ask you to approve these accounts. I would also ask that you approve the appointing of an Independent Examiner or Auditor for the annual accounts of 2017.

Linda Baharier FMAT

Voluntary Treasurer