

THE DENDROLOGY CHARITABLE COMPANY
UNAUDITED REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

Registered Charity No. 1041395
Company Registered No. 02816525

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THE DENDROLOGY CHARITABLE COMPANY
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

CONTENTS

Page	
1	Reference and administrative information
2 - 3	Directors' Report
4	Independent Examiner's Report
5	Statement of financial activities
6	Balance sheet
7 - 11	Notes to the accounts

THE DENDROLOGY CHARITABLE COMPANY
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014

Charity Name:	The Dendrology Charitable Company
Governing Instrument:	The charity is a company limited by guarantee and not having a share capital, governed by its Memorandum and Articles of Association dated 19 April 1993.
Registered Charity Number:	1041395
Company Registered Number:	02816525
Directors:	Mrs H R Tupper (Chairman) W L Banks J G S Coode-Adams R A E Herbert Sir John Parsons Vicomte P de Spoelberch The Hon Sir Richard Storey Bt.
Registered Office:	Hergest Estate Office Kington Herefordshire HR5 3EG
Company Secretary:	J A H Greenfield
Bankers:	Barclays Bank plc Herefordshire Group 1-3 Broad Street Hereford HR4 9BH
Independent Examiner:	David Marshall Damage Limited Chartered Accountants Barton House Newton St Margarets Herefordshire HR2 0QN

THE DENDROLOGY CHARITABLE COMPANY

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

The directors (who are also the trustees) present the report and accounts for The Dendrology Charitable Company, which are unaudited, for the year ended 31 December 2014. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirements of the Statement of Recommended Practice *Accounting and Reporting by Charities* (SORP 2005) and the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Incorporation as a company limited by guarantee took place on 11 May 1993. The activities of the charity are governed by its Memorandum and Articles of Association dated 19 April 1993. Membership of the Company generally comprises the Council members of the International Dendrology Society, which includes the directors of the Company.

The charity is under the control of the directors who generally meet every six months. The minimum number of directors is three. The directors are responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors are recruited through recommendation, with a view to maintaining a balance of experience on the Board. Appointment generally takes place at the Annual General Meeting and directors offer themselves for re-election at each Annual General Meeting. There is no fixed term of appointment. The charity undertakes an induction process which includes meetings with other directors and the company secretary, and provides support for instruction on the responsibilities of directors in the management of the charity.

The directors delegate responsibilities to the company secretary to manage the operation of the charity on a day-to-day basis but decisions of a strategic nature are reserved for the Board.

Risk

The directors review the risks to the charity annually, and the risks have been reviewed during the last year. The major risk concerns the on-going funding of the charity, which relies upon donations from individuals and other organisations, including the International Dendrology Society (IDS), to support its charitable activities. The publication of books is an important way in which the charity meets its objectives; this can mean significant cost outlay before publication and makes the management of funds particularly important. A funding strategy is in place, and an objective of the directors is to ensure that funding is secured for at least twelve months ahead. The charity has comprehensive insurance policies in place.

OBJECTIVES AND ACTIVITIES

The charity was formed for the advancement of the education of the public by increasing their knowledge and understanding of woody plants and conducting and promoting the cultivation of and preserving and protecting rare and endangered species and varieties of woody plants in all parts of the world. The directors consider that the production of books is an important means by which the charity can increase knowledge and understanding of woody plants. It produces a Yearbook and was responsible for the publication of the New Trees book. The charity makes donations to organisations around the world that are involved in the cultivation, preservation and protection of woody plants, and to individual dendrologists (often from developing countries) to enhance their professional development or to allow their participation in dendrological events worldwide.

The directors confirm that they have paid due regard to the guidance given by the Charity Commission on public benefit and reviewed the objectives of the charity this year in the context of this guidance. They continue to focus attention upon promotion of public understanding and protection of woody plants across the world through its publications, projects and educational bursaries.

THE DENDROLOGY CHARITABLE COMPANY

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

(continued)

ACHIEVEMENTS AND PERFORMANCE

The main objectives for the year were to produce the Yearbook, to complete the publication of Bean's Trees and Shrubs Online, and to provide bursaries.

Grants were made to one organisation and two individuals and as a bursary in respect of one individual. Full details are contained in note 6 to the accounts.

FINANCIAL REVIEW

For the period ended 31 December 2014, net outgoing resources for the year excluding the gain on investments amounted to £11,027 (2013: net incoming resources of £6,040). Our major project has been to put W J Bean's *Trees and Shrubs Hardy in the British Isles* online at www.beanstreesandshrubs.org, involving scanning the original, checking for accuracy and creating and maintaining a dedicated website. Further details of the financial position of the charity are set out in the accounts on pages 5 to 11.

The Statement of Financial Activities summarises the incoming resources and resources expended and these are analysed between unrestricted funds and restricted funds. Restricted funds are funds subject to specific usage and comprise donations in respect of specific bursaries. In addition, donations received in the past in respect of the IDS appeal and the revaluation fund, representing the amount by which investments exceed book value, are treated as designated funds within the unrestricted funds. Unrestricted funds are expendable at the discretion of the directors in furtherance of the objects of the charity.

All grants and donations received by the charity are applied according to its objects. The directors agree annually where to apply these funds as part of the budgeting process and monitor their application during the year, including the development of publication projects, by consideration of reports at directors' meetings.

The main expenditure during the year relates to work in respect of the production of the Yearbook, the provision of grants and bursaries, and the development of Bean on-line. No payments were made in respect of political donations during the year.

Reserves policy

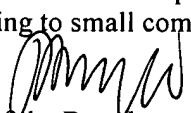
At the balance sheet date, 'free' reserves, being unrestricted funds other than fixed assets, amounted to £3,668. The directors aim to ensure that there is sufficient funding in place, or available, to ensure that commitments for the following twelve months can be met including the expected requirements for projects and office costs and review future plans in this context, including their investment policy. The assets of the charity are considered adequate to fulfil the obligations of the charity.

FUTURE PLANS

The charity intends to continue to advance the public understanding of woody plants and to promote the cultivation, preservation and protection of endangered species and varieties, through publications and support of international projects.

SMALL COMPANY EXEMPTION

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.


By order of the Board

JAH Greenfield

Company Secretary

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE DENDROLOGY CHARITABLE COMPANY

I report on the accounts for the year ended 31 December 2014 as set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 the 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 you as 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



David Marshall CA

Damage Limited
Barton House, Newton St Margarets, Hereford, HR2 0QN

Date: 30 May 2015

THE DENDROLOGY CHARITABLE COMPANY
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
Incoming resources					
<i>Incoming resources from generated funds:</i>					
Voluntary income – Donations	2	30,800	-	30,800	31,360
Investment income	3	4,536	-	4,536	5,983
<i>Incoming resources from charitable activities :</i>					
New Trees book		309	-	309	693
Total incoming resources		35,645	-	35,645	38,036
Resources expended					
<i>Costs of generating funds : costs of generating voluntary income</i>	4	(1,037)	-	(1,037)	(940)
<i>Charitable activities</i>	4	(42,362)	-	(42,362)	(27,910)
<i>Governance costs</i>	4	(3,273)	-	(3,273)	(3,146)
Total resources expended		(46,672)	-	(46,672)	(31,996)
Net incoming resources / net income for the year before other recognised gains		(11,027)	-	(11,027)	6,040
Other recognised gains					
Gain/(loss) on investments		2,687	-	2,687	11,712
Net movement in funds		(8,340)	-	(8,340)	17,752
Reconciliation of funds					
Total funds brought forward		179,786	8,900	188,686	170,934
Total funds carried forward		171,446	8,900	180,346	188,686

The notes on pages 7 to 11 form part of these accounts.

All recognised gains and losses are included in the above.

All income and expenditure derive from continuing operations.

THE DENDROLOGY CHARITABLE COMPANY

BALANCE SHEET

AT 31 DECEMBER 2014

	Note	2014	2013
		£	£
Fixed assets			
Investments	7	167,778	165,091
Current assets			
Cash at bank and in hand		18,634	15,850
Other debtors – amount due from International Dendrology Society		-	8,995
		<u>18,634</u>	<u>24,845</u>
Creditors: amounts falling due within one year	8	<u>(6,066)</u>	<u>(1,250)</u>
Net current assets		12,568	23,595
Net assets	10	<u>180,346</u>	<u>188,686</u>
Funds	9		
<i>Unrestricted:</i>			
General funds		84,692	41,158
Revaluation fund		406	52,280
Designated fund		<u>86,348</u>	<u>86,348</u>
		<u>171,446</u>	<u>179,786</u>
<i>Restricted</i>		<u>8,900</u>	<u>8,900</u>
Total charity funds		<u>180,346</u>	<u>188,686</u>

The notes on pages 7 to 11 form part of these accounts.

The directors are satisfied that the Company is entitled to exemption from the requirements of the Companies Act 2006 ('the Act') relating to the audit of the financial statements for the year by virtue of Section 477 of the Act, and that no member or members eligible to do so have deposited a notice requesting an audit within the specified time period in accordance with Section 476 of the Act.

The directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records that comply with Section 386 of the Act and disclose with reasonable accuracy at any time the financial position of the charity; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit or loss for each financial period in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company. In preparing the financial statements, the trustees should follow best practice and:
 - select suitable accounting policies and then apply them consistently
 - make judgements and estimates that are reasonable and prudent
 - prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

With regard to the Companies Act disclosure requirements only, these financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts on pages 5 to 11 were approved by the directors on 19 May 2015 and were signed on its behalf by:

Sir John Parsons
Director



Company Registered Number: 02816525

THE DENDROLOGY CHARITABLE COMPANY

NOTES TO THE ACCOUNTS

31 DECEMBER 2014

1 Principal accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention with the exception of investments, which are shown in the accounts at market value. The directors have prepared the financial statements on the going concern basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the Statement of Recommended Practice *Accounting and Reporting by Charities* issued in 2005.

Taxation

The company is a registered charity and as such is not generally liable to taxation. For this reason there is no tax reconciliation note.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Support costs are apportioned across activities based upon estimated time spent.

Grants are made in accordance with the objectives of the charity and authorised by the directors.

Governance costs relate to the general running of the charity and costs associated with the statutory and constitutional requirements of the charity, including the costs of producing statutory accounts and their examination.

Investments

Investments are shown in the accounts at mid market value. Gains or losses on realisation or revaluation are added to or deducted from capital as appropriate and shown separately in the Statement of Financial Activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Donations received in respect of the IDS appeal and the revaluation fund, representing the amount by which investments exceed book value as required by the Companies Act 2006, are treated as designated funds within the unrestricted funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund, where appropriate. Restricted funds comprise donations in respect of the New Trees book and in respect of specific bursaries.

2 Donations

	2014	2013
	£	£
International Dendrology Society	30,000	30,000
Other	800	1,360
	<u>30,800</u>	<u>31,360</u>

THE DENDROLOGY CHARITABLE COMPANY

NOTES TO THE ACCOUNTS

31 DECEMBER 2014

(continued)

3 Investment income

	2014	2013
	£	£
Dividends	4,533	5,980
Interest	3	3
	4,536	5,983

4 Total resources expended

	Basis of apportionment	Generating voluntary income £	Charitable activities £	Governance Costs £	Total 2014 £	Total 2013 £
<i>Costs directly allocated to activities</i>						
Yearbook costs (Note 5)	<i>Direct</i>	-	21,741	-	21,741	18,226
Bean on-line project	<i>Direct</i>	-	16,100	-	16,100	980
Grants & bursaries (Note 6)	<i>Direct</i>	-	3,484	-	3,484	7,687
Accountancy fees	<i>Direct</i>	-	-	1,188	1,188	1,250
Bank charges	<i>Direct</i>	-	-	-	-	77
Annual return	<i>Direct</i>	-	-	13	13	13
<i>Support costs apportioned to activities</i>						
General office salaries	<i>Staff time</i>	916	916	1,831	3,663	3,317
Office costs & insurance	<i>Staff time</i>	121	121	241	483	446
		1,037	42,362	3,273	46,672	31,996

Accountancy fees comprise £500 in respect of independent examination (2013: £500) and £688 for accounts preparation and related costs (2013: £750). Support costs, including office salaries, are recharged from the International Dendrology Society.

No directors received remuneration or reimbursement of expenses. Directors' liability insurance is in place.

THE DENDROLOGY CHARITABLE COMPANY

NOTES TO THE ACCOUNTS

31 DECEMBER 2014

(continued)

5 Yearbook costs

	2014	2013
	£	£
Production costs	13,101	8,834
Editors' fees and related costs	8,640	9,392
	<u>21,741</u>	<u>18,226</u>

6 Grants and bursaries

	2014	2013
	£	£
Student bursary for Bhutan tour and related costs	2,234	-
Student bursary for Czech tour and related costs	-	2,787
Student bursary for Botanic Garden management course	-	2,900
Production of John Fortune biography	1,500	-
University of British Columbia Botanical Garden for development of App for trees of British Columbia	-	2,000
Release of prior year commitment for grant	(250)	-
	<u>3,484</u>	<u>7,687</u>

Grants committed in the year for the production of books have not been paid, pending confirmation that the projects are proceeding.

7 Fixed asset investments

During the year, the investments held in the J P Morgan UK Equity Fund for Charities and J P Morgan Bond Fund for Charities were disposed and the proceeds of £167,372 re-invested in Schroder Charity Multi-Asset Fund A Distribution Units.

	2014	2013
	£	£
Cost of investments at beginning of the year	112,811	112,811
Net unrealised gains at beginning of the year	52,280	40,568
Market value of investments at beginning of the year	<u>165,091</u>	<u>153,379</u>
Net gain realised in the year	2,281	-
Net gain unrealised in the year	406	11,712
Market value of investments at the end of the year	<u>167,778</u>	<u>165,091</u>
Cost of investments at end of the year	<u>167,372</u>	<u>112,811</u>

THE DENDROLOGY CHARITABLE COMPANY

NOTES TO THE ACCOUNTS

31 DECEMBER 2014

(continued)

8 Creditors

	2014	2013
	£	£
Amount due to International Dendrology Society	3,566	-
Accountancy fees	1,000	1,000
Accruals	1,500	250
	<u>6,066</u>	<u>1,250</u>

9 Movements in funds

	General Fund £	Designated & Revaluation fund £	Restricted Funds £	Total £
At beginning of the year	41,158	138,628	8,900	188,686
Incoming resources	35,645	-	-	35,645
Resources expended	(46,672)	-	-	(46,672)
Realised on disposal of investments	54,561	(52,280)	-	2,281
Revaluation of investments	-	406	-	406
At end of the year	<u>84,692</u>	<u>86,754</u>	<u>8,900</u>	<u>180,346</u>

During the year, the donor confirmed that the restricted funds should be used for the production of an Argentinian Field Guide or other dendrological project in Argentina.

THE DENDROLOGY CHARITABLE COMPANY

NOTES TO THE ACCOUNTS

31 DECEMBER 2014

(continued)

10 Analysis of net assets

	General Fund £	Designated & Revaluation fund £	Restricted Funds £	Total £
Fixed asset investments	81,024	86,754	-	167,778
Current assets	9,734	-	8,900	18,634
Current liabilities	(6,066)	-	-	(6,066)
	<u>84,692</u>	<u>86,754</u>	<u>8,900</u>	<u>180,346</u>

11 Share capital

The Dendrology Charitable Company is a company limited by guarantee and does not have a share capital.

12 Guarantee

Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up during the time that he or she is a member or within one year afterwards for payment of the debts and liabilities of the company contracted before he or she ceases to be a member, and of the costs, charges and expense of winding up the same and for the adjustment of the rights of contributors amongst themselves, such amount as may be required not exceeding, in the case of any member, the sum of £1. Total guarantees at 31 December 2014 amounted to £52.

13 International Dendrology Society

The members of the company are also officials or members of the Council of the International Dendrology Society, an unincorporated organisation whose registered office is La Maison des Prés, St Peter, Jersey JE3 7EL. During the year, the company was awarded grants from the International Dendrology Society totalling £30,000 (2013: £30,000). Additionally, £4,146 (2013: £3,763) was charged to the company relating to the costs of shared services and £580 was recharged to the company in respect of amounts received and paid for services by the International Dendrology Society on behalf of the company. The net amount due to the International Dendrology Society at 31 December 2014 was £3,566 (2013: net amount due from the International Dendrology Society was £8,995).