

Charity Registration No. 1159140

**THE CHARTERED INSTITUTE OF HORTICULTURE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**



**McLintocks**

Xeinadin Group

# THE CHARTERED INSTITUTE OF HORTICULTURE

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 DECEMBER 2021*

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are 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.

# THE CHARTERED INSTITUTE OF HORTICULTURE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE CHARTERED INSTITUTE OF HORTICULTURE

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I report to the trustees on my examination of the financial statements of The Chartered Institute of Horticulture (the charity) for the year ended 31 December 2021.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Helen Furlong FCCA**  
**McLintocks (NW) Limited**

46 Hamilton Square  
Birkenhead  
Wirral  
Merseyside  
CH41 5AR

Dated: 12.4.22

# THE CHARTERED INSTITUTE OF HORTICULTURE

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

### Current financial year

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
<b>Income from:</b>							
Donations and legacies	2	131,711	526	-	-	132,237	250,276
Charitable activities	3	5,026	5,750	20,138	-	30,914	7,479
Investments	4	387	607	-	504	1,498	1,742
<b>Total income and endowments</b>		<b>137,124</b>	<b>6,883</b>	<b>20,138</b>	<b>504</b>	<b>164,649</b>	<b>259,497</b>
<b>Expenditure on:</b>							
Raising funds	5	109	179	-	148	436	392
Charitable activities	6	135,471	5,436	16,409	-	157,316	101,752
<b>Total resources expended</b>		<b>135,580</b>	<b>5,615</b>	<b>16,409</b>	<b>148</b>	<b>157,752</b>	<b>102,144</b>
Net gains/(losses) on investments	10	3,458	5,671	-	4,704	13,833	(4,924)
<b>Net movement in funds</b>		<b>5,002</b>	<b>6,939</b>	<b>3,729</b>	<b>5,060</b>	<b>20,730</b>	<b>152,429</b>
Fund balances at 1 January 2021		269,667	62,718	5,550	35,261	373,196	220,767
<b>Fund balances at 31 December 2021</b>		<b>274,669</b>	<b>69,657</b>	<b>9,279</b>	<b>40,321</b>	<b>393,926</b>	<b>373,196</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE CHARTERED INSTITUTE OF HORTICULTURE

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
<b>Income from:</b>						
Donations and legacies	2	238,410	11,866	-	-	250,276
Charitable activities	3	4,854	2,625	-	-	7,479
Investments	4	611	618	-	513	1,742
<b>Total income and endowments</b>		<b>243,875</b>	<b>15,109</b>	<b>-</b>	<b>513</b>	<b>259,497</b>
<b>Expenditure on:</b>						
Raising funds	5	122	147	-	123	392
Charitable activities	6	92,329	3,893	5,530	-	101,752
<b>Total resources expended</b>		<b>92,451</b>	<b>4,040</b>	<b>5,530</b>	<b>123</b>	<b>102,144</b>
Net gains/(losses) on investments	10	(1,525)	(1,857)	-	(1,542)	(4,924)
<b>Net movement in funds</b>		<b>149,899</b>	<b>9,212</b>	<b>(5,530)</b>	<b>(1,152)</b>	<b>152,429</b>
Fund balances at 1 January 2020		119,768	53,507	11,079	36,413	220,767
<b>Fund balances at 31 December 2020</b>		<b>269,667</b>	<b>62,719</b>	<b>5,549</b>	<b>35,261</b>	<b>373,196</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE CHARTERED INSTITUTE OF HORTICULTURE

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		18,710		17,524
Investments	12		127,934		113,056
			<u>146,644</u>		<u>130,580</u>
<b>Current assets</b>					
Stocks		2,867		3,022	
Debtors	14	14,365		-	
Cash at bank and in hand		237,749		245,989	
		<u>254,981</u>		<u>249,011</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(7,699)</u>		<u>(6,395)</u>	
Net current assets			<u>247,282</u>		<u>242,616</u>
<b>Total assets less current liabilities</b>			<u>393,926</u>		<u>373,196</u>
<b>Capital funds</b>					
Endowment funds	16		40,321		35,261
<b>Income funds</b>					
Restricted funds	17		9,279		5,549
Unrestricted funds			344,326		332,386
			<u>393,926</u>		<u>373,196</u>

The financial statements were approved by the Trustees on 4 April 2022



.....  
S Nicholas FCIHort President  
Trustee



.....  
G Roe FCIHort, Honorary Treasurer  
Trustee

# THE CHARTERED INSTITUTE OF HORTICULTURE

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Incoming resources

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### Donations and Legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

**THE CHARTERED INSTITUTE OF HORTICULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1 Accounting policies**

**1.5 Resources expended**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

**Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

**Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. 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**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% on cost & 10% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Individual fixed assets costing £100 or more are initially recorded at cost.

**1.7 Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).



# THE CHARTERED INSTITUTE OF HORTICULTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**THE CHARTERED INSTITUTE OF HORTICULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1 Accounting policies**

**1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Donations and legacies**

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Regular giving and capital donations	131,711	-	131,711	123,524	-	123,524
Legacies receivable	-	-	-	114,886	-	114,886
Donations from individuals	-	526	526	-	11,866	11,866
	<u>131,711</u>	<u>526</u>	<u>132,237</u>	<u>238,410</u>	<u>11,866</u>	<u>250,276</u>

**THE CHARTERED INSTITUTE OF HORTICULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**3 Charitable activities**

	<b>Membership services</b>	<b>Awards and scholarships</b>
	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Income from charitable activities	<u>5,026</u>	<u>25,888</u>
Analysis by fund		
Unrestricted funds - general	5,026	-
Unrestricted funds - designated	-	5,750
Restricted funds	<u>-</u>	<u>20,138</u>
	<u>5,026</u>	<u>25,888</u>

**For the year ended 31 December 2020**

	<b>Membership services</b>	<b>Awards and scholarships</b>
	<b>£</b>	<b>£</b>
Income from charitable activities	<u>4,854</u>	<u>2,625</u>
Analysis by fund		
Unrestricted funds - general	4,854	-
Unrestricted funds - designated	-	2,625
Restricted funds	<u>-</u>	<u>-</u>
	<u>5,040</u>	<u>34,698</u>

**THE CHARTERED INSTITUTE OF HORTICULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**4 Investments**

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Endowment funds 2021 £	Total 2021 £
Income from listed investments	370	607	504	1,481
Interest receivable	17	-	-	17
	<u>387</u>	<u>607</u>	<u>504</u>	<u>1,498</u>
<b>For the year ended 31 December 2020</b>				
	£	£	£	£
Income from listed investments	508	618	513	1,639
Interest receivable	103	-	-	103
	<u>611</u>	<u>618</u>	<u>513</u>	<u>1,742</u>

**5 Raising funds**

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Endowment funds 2021 £	Total 2021 £
Investment management	109	179	148	436
	<u>109</u>	<u>179</u>	<u>148</u>	<u>436</u>
<b>For the year ended 31 December 2020</b>				
	£	£	£	£
Investment management	122	147	123	392
	<u>122</u>	<u>147</u>	<u>123</u>	<u>392</u>

# THE CHARTERED INSTITUTE OF HORTICULTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 6 Charitable activities

	Info provision & education	Membership services	Awards and scholarships	Young Horticulturist of the Year	Total 2021
	2021	2021	2021	2021	
	£	£	£	£	£
Depreciation and impairment	11,615	-	-	-	11,615
AGM & Conference costs	68	-	-	-	68
Project costs	-	-	-	21,156	21,156
Insurance	1,086	-	-	-	1,086
Postage, telephone & internet	500	58	-	-	558
Sundry expenses	1,916	-	-	-	1,916
Travel & meeting expenses	4,718	342	-	-	5,060
Shows & Publicity	274	-	-	-	274
The Horticulturist	16,445	-	-	-	16,445
Website maintenance	3,550	-	-	-	3,550
Bank charges	-	751	-	-	751
Donations	-	204	-	-	204
	<u>40,172</u>	<u>1,355</u>	<u>-</u>	<u>21,156</u>	<u>62,683</u>
Share of support costs (see note 7)	38,165	18,174	22,718	11,811	90,868
Share of governance costs (see note 7)	3,765	-	-	-	3,765
	<u>82,102</u>	<u>19,529</u>	<u>22,718</u>	<u>32,967</u>	<u>157,316</u>
<b>Analysis by fund</b>					
Unrestricted funds - general	82,102	18,840	22,718	11,811	135,471
Unrestricted funds - designated	-	689	-	4,747	5,436
Restricted funds	-	-	-	16,409	16,409
	<u>82,102</u>	<u>19,529</u>	<u>22,718</u>	<u>32,967</u>	<u>157,316</u>

**THE CHARTERED INSTITUTE OF HORTICULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**6 Charitable activities**

For the year ended 31 December 2020

	Info provision & education £	Membership services £	Awards and scholarships £	Young Horticulturist of the Year £	Total 2020 £
Depreciation and impairment	10,055	-	-	-	10,055
AGM & Conference costs	1,568	-	-	-	1,568
Project costs	-	-	-	8,820	8,820
Insurance	861	-	-	-	861
Postage, telephone & internet	-	12	-	-	12
Corporate memberships	-	1,121	-	-	1,121
Sundry expenses	192	-	-	-	192
Travel & meeting expenses	1,224	392	-	-	1,616
Shows & Publicity	6	-	-	-	6
The Horticulturist	18,016	-	-	-	18,016
Website maintenance	3,496	-	-	-	3,496
Bank charges	-	1,476	-	-	1,476
Donations	-	280	-	-	280
	<u>35,418</u>	<u>3,281</u>	<u>-</u>	<u>8,820</u>	<u>47,519</u>
Share of support costs (see note 7)	21,195	10,093	12,616	6,560	50,464
Share of governance costs (see note 7)	3,769	-	-	-	3,769
	<u>60,382</u>	<u>13,374</u>	<u>12,616</u>	<u>15,380</u>	<u>101,752</u>
<b>Analysis by fund</b>					
Unrestricted funds - general	60,382	12,771	12,616	6,560	92,329
Unrestricted funds - designated	-	603	-	3,290	3,893
Restricted funds	-	-	-	5,530	5,530
	<u>60,382</u>	<u>13,374</u>	<u>12,616</u>	<u>15,380</u>	<u>101,752</u>

**THE CHARTERED INSTITUTE OF HORTICULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**7 Support costs**

	Support costs £	Governance costs £	2021 Support costs £	Governance costs £	2020 £
Staff costs	31,328	-	31,328	-	-
Printing, postage, stationery & Other expenses	7,981	-	7,981	1,466	1,466
Secretariat costs	50,575	-	50,575	48,998	48,998
Development Officer expenses	984	-	984	-	-
Independent examiners fees	-	3,000	3,000	-	3,000
Professional indemnity insurance	-	765	765	-	769
	<u>90,868</u>	<u>3,765</u>	<u>94,633</u>	<u>50,464</u>	<u>54,233</u>
Analysed between Charitable activities	<u>90,868</u>	<u>3,765</u>	<u>94,633</u>	<u>50,464</u>	<u>54,233</u>

**8 Trustees**

None of the trustees (or any persons connected with them) received any remuneration during the year, but 6 of the trustees were reimbursed a total of £6,740 travelling expenses (2020- 5 were reimbursed £1,224).

**9 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Support Development Officer	<u>1</u>	<u>-</u>
<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	30,413	-
Other pension costs	915	-
	<u>31,328</u>	<u>-</u>

There were no employees whose annual remuneration was £60,000 or more.

**THE CHARTERED INSTITUTE OF HORTICULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**10 Net gains/(losses) on investments**

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Endowment funds 2021 £	Total 2021 £
Revaluation of investments	3,458	5,671	4,704	13,833
<b>For the year ended 31 December 2020</b>	£	£	£	£
Revaluation of investments	(1,525)	(1,857)	(1,542)	(4,924)

**11 Tangible fixed assets**

	Fixtures and fittings £
<b>Cost</b>	
At 1 January 2021	60,022
Additions	12,801
At 31 December 2021	72,823
<b>Depreciation and impairment</b>	
At 1 January 2021	42,498
Depreciation charged in the year	11,615
At 31 December 2021	54,113
<b>Carrying amount</b>	
At 31 December 2021	18,710
At 31 December 2020	17,524



**THE CHARTERED INSTITUTE OF HORTICULTURE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**12 Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 January 2021	113,056
Additions	1,481
Valuation changes	13,833
Disposals	(436)
At 31 December 2021	<u>127,934</u>
<b>Carrying amount</b>	
At 31 December 2021	<u>127,934</u>
At 31 December 2020	<u>113,056</u>

<b>13 Financial instruments</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	<u>127,934</u>	<u>113,056</u>

<b>14 Debtors</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	<u>14,365</u>	<u>-</u>

<b>15 Creditors: amounts falling due within one year</b>	<b>2021 £</b>	<b>2020 £</b>
Other taxation and social security	605	-
Trade creditors	3,890	3,395
Other creditors	204	-
Accruals and deferred income	3,000	3,000
	<u>7,699</u>	<u>6,395</u>

# THE CHARTERED INSTITUTE OF HORTICULTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 16 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					Balance at 31 December 2021 £
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Revaluations gains and losses £	
<b>Permanent endowments</b>						
Aberconway Fund	32,158	460	(135)	-	4,288	36,771
James Bruce Fund	3,103	45	(13)	-	415	3,550
	<u>35,261</u>	<u>505</u>	<u>(148)</u>	<u>-</u>	<u>4,703</u>	<u>40,321</u>

### Prior financial year

	Movement in funds					Balance at 31 December 2020 £
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Revaluations gains and losses £	
<b>Permanent endowments</b>						
Aberconway Fund	33,210	469	(112)	-	(1,409)	32,158
James Bruce Fund	3,203	44	(11)	-	(133)	3,103
	<u>36,413</u>	<u>513</u>	<u>(123)</u>	<u>-</u>	<u>(1,542)</u>	<u>35,261</u>

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**17 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	<b>Movement in funds</b>			<b>Balance at 31 December 2021</b>
	<b>Balance at 1 January 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	
	£	£	£	£
Young Horticulturist of the Year	5,550	20,138	(16,409)	9,279
	<u>5,550</u>	<u>20,138</u>	<u>(16,409)</u>	<u>9,279</u>

	<b>Movement in funds</b>			<b>Balance at 31 December 2020</b>
	<b>Balance at 1 January 2020</b>	<b>Incoming resources</b>	<b>Resources expended</b>	
	£	£	£	£
Young Horticulturist of the Year	11,079	-	(5,530)	5,550
GROW	-	-	-	-
	<u>11,079</u>	<u>-</u>	<u>(5,530)</u>	<u>5,550</u>

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**18 Unrestricted funds - designated**

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds				Balance at 31 December 2021 £
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Revaluations, gains and losses £	
Norah Stucken fund	42,017	607	(179)	5,671	48,116
Branch fund	20,701	6,278	(5,438)	-	21,541
	<u>62,718</u>	<u>6,885</u>	<u>(5,617)</u>	<u>5,671</u>	<u>69,657</u>

**Prior financial year**

	Movement in funds				Balance at 31 December 2021 £
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Revaluations, gains and losses £	
Norah Stucken fund	45,868	618	(147)	(1,857)	42,017
Branch fund	8,528	14,491	(3,893)	-	20,701
	<u>53,507</u>	<u>15,109</u>	<u>(4,040)</u>	<u>(1,857)</u>	<u>62,718</u>

**19 Analysis of net assets between funds**

	General 2021 £	Designated 2021 £	Restricted 2021 £	Permanent 2021 £	Total 2021 £
Tangible assets	18,710	-	-	-	18,710
Investments	31,984	52,453	-	43,497	127,934
Current assets/(liabilities)	223,975	17,204	9,279	(3,176)	247,282
	<u>274,669</u>	<u>69,657</u>	<u>9,279</u>	<u>40,321</u>	<u>393,926</u>
	General 2020 £	Designated 2020 £	Restricted 2020 £	Permanent 2020 £	Total 2020 £
Tangible assets	17,524	-	-	-	17,524
Investments	35,047	42,622	-	35,387	113,056
Current assets/(liabilities)	217,096	20,097	5,549	(126)	242,616
	<u>269,667</u>	<u>62,719</u>	<u>5,549</u>	<u>35,261</u>	<u>373,196</u>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
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**20 Related party transactions**

There were no disclosable related party transactions during the year (2020 - none).

