

REPORT OF THE BOARD OF DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2015  
FOR  
THE GARDENS TRUST  
PREVIOUSLY KNOWN AS  
THE GARDEN HISTORY SOCIETY

Averillo & Associates  
Chartered Accountants  
16 South End  
Croydon  
Surrey  
CR0 1DN

THE GARDENS TRUST

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

---

	Page
Report of the Board of Directors	1 to 10
Independent Examiner's Report	11
Statement of Financial Activities	12 to 13
Balance Sheet	14 to 15
Notes to the Financial Statements	16 to 24
Detailed Statement of Financial Activities	25 to 26

**THE GARDENS TRUST**

**REPORT OF THE BOARD OF DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
03163187 (England and Wales)

**Registered Charity number**  
1053446

**Registered office**  
70 Cowcross Street  
London  
EC1M 6EJ

**Directors**

Dominc Cole	- resigned 24.7.2015
Dr James Bartos	- re-elected 24.7.2015
Bill Billington	- resigned 24.7.2015
Dr Patrick Eyres	- resigned 24.7.2015
Jeremy Garnett	- elected 24.7.2015
Daniel Glass	- resigned 24.7.2015
Dr Marion Harney	- re-elected 24.7.2015
Dr Sally Jeffery	- re-elected 24.7.2015
Tim Richardson	- re-elected 24.7.2015
Judith Riley	- ex-officio 24.7.2015 *
Kristina Taylor	- resigned 24.7.2015
Michael Thompson	- resigned 24.7.2015
Andrew Turvey	- resigned 24.7.2015
Richard Wheeler	- resigned 24.7.2015
Katherine Harwood	- elected 24.7.2015
Sarah Dickinson	- elected 24.7.2015
Dr Ian Vardell	- elected 24.7.2015
Jean Reader	- ex-officio 24.7.2015 *
Michael Dawson	- elected 24.7.2015
Elizabeth Watson	- elected 24.7.2015
Virgina Hinze	- elected 24.7.2015
David Lambert	- elected 24.7.2015

\* Non-Voting

**Company Secretary**  
Mr Jeremy Garnett

**Independent examiner**  
Peter Nellemose  
Institute of Chartered Accountants in England & Wales  
Averillo & Associates  
Chartered Accountants  
16 South End  
Croydon  
Surrey  
CR0 1DN

**Bankers**  
Barclays Bank plc  
Leicester  
LE87 2BB

CAF Bank Limited  
PO Box 289  
West Malling  
Kent  
ME19 4TA

## THE GARDENS TRUST

### REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2015

---

The Board of Directors (who are also Trustees of the Charity for the purposes of the Charities Commission) present their Annual Report together with the financial statements of The Gardens Trust (the Charity) for the year ended 31 December 2015. The Directors confirm that the Annual Report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Constitution

The Company is a charitable company limited by guarantee constituted under Articles of Association, as amended and restated by special resolution dated 24 July 2015, and is a registered charity number 1053446.

##### Method of election of Board of Directors

Board members are elected for a three-year term of office and are then required to retire at the next Annual General Meeting but are eligible for re-election for a further three-year term. Additionally, at the first and second Annual General Meeting following the adoption of the amended and restated Articles, one-third of Directors must step down but will be eligible for re-election for a further three-year term. The names of those who wish to offer themselves for election or re-election to the Board are listed in the papers for the Annual General Meeting.

##### Policies adopted for the Induction and training of Board Members

Newly elected Board members are provided with copies of the previous Annual Report and Financial Statements, the Trust's Articles of Association, the Trust's Business Plan and Charity Commission advice on the duties of Trustees. Most Directors serve on Committees of the Trust or otherwise have responsibilities within the Trust in addition to serving as Directors.

##### Organisational structure

The Board has Committees responsible for Administration and Finance; Conservation; Education, Publications and Communications; Events; and Membership. The Board and the Committees generally meet quarterly, with additional ad hoc meetings as required. In 2015, the Trust employed two part-time administrators who reported to the Chair of the Administration and Finance Committee; three part-time conservation staff who reported to the Chair of the Conservation Committee; and three Historic Landscape Project Officers, who reported to the Chair of the Membership Committee.

#### OBJECTIVES AND ACTIVITIES

##### Charitable objectives

The objects of the Charity are for the public benefit:

- to promote the study of the history of gardens and gardening, landscape gardening and horticulture in all its aspects;
- to promote the protection and conservation of historic parks gardens and designed landscapes and to promote and advise on their conservation;
- to promote the County Gardens Trusts and through them, education, appreciation and involvement of the public in matters connected with the arts and sciences of Garden Land; and
- to encourage the creation of new parks, gardens and designed landscape.

##### Public benefit

The Board of Directors, as Trustees, confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

## ACHIEVEMENT AND PERFORMANCE

### Review of Activities

#### From the Chairman

2015 was a year of both change and continuity for The Gardens Trust and its predecessor organisations, The Garden History Society and the Association of Gardens Trusts. In July, both memberships voted to merge to form the new organisation. The basis for the merger was a new set of Articles that enshrined the principle of equality between the two memberships, as each membership as a separate class has an equal voice going forward. The merger was also based on a Business Plan that stated a number of aims: to speak with a more powerful voice for the protection of parks, gardens and designed landscapes than either of the two predecessor organisations individually; to play a key garden conservation role in the planning system as a statutory consultee, supporting the local activities of the County Gardens Trusts (CGTs); to be an internationally recognised centre for the study of garden history through research and the publication of its Journal, Garden History; and to be financially sustainable over the long term.

The core logic of the merger was the delivery of responses to planning applications nationally through both a central organisation and the local, on-the-ground work of the CGTs. To this end, a joint conservation committee had already been established a couple of years earlier, consisting of both GHS and CGT members. This committee has continued as The Gardens Trust's Conservation Committee, ensuring continuity in the conservation work of the new Trust. The existing three part-time conservation officers of the GHS, Principal Conservation Officer Jonathan Lovie, Assistant Conservation Officer Margie Hoffnung and Conservation Casework Manager Alison Allighan, all continued in their roles after the merger. A case log is compiled weekly by the Trust of relevant planning applications throughout England and sent out to CGTs; there is a dialogue between the Trust and various CGTs about responses either by a CGT or in some cases the Trust or both; and responses are recorded on the Casework Log. Since the merger, the Conservation Committee has also been developing a Planning Leaflet to be sent to chief planning officers, explaining the role of the Trust as statutory consultee and the importance of the CGTs in executing that role.

Much attention has been paid since the merger to branding and the IT development of the Trust. The Board adopted a logo for the new Gardens Trust in September. We are also developing, with the help of a website designer, a new website that will have a modern look and much greater functionality than previously. Our casework database is also being moved to a more modern platform.

We have a new Membership Committee charged with working with our CGT membership and also with continuing to develop our individual membership. Our part-time Historic Landscape Project Officers, Linden Groves and Caroline Ikin, with support from Margie Hoffnung, now report to the Chair of the Membership Committee and form a key link with the planning work of the CGTs.

We continue to support research in the field of garden history by publishing our Journal twice a year and sponsoring the annual Symposium and Essay Prize. Many CGTs have been conducting research on local Capability Brown sites in connection with the 2016 tercentenary, and we have helped co-ordinate that research; we have actively liaised with the HLF-funded Capability Brown Festival project and its management committee. Our active Events Committee continues to host our Winter Lecture series and other events and trips during the year. The 2016 Conference, on Capability Brown, and the AGM are being co-hosted with the Cambridgeshire Gardens Trust in September.

Subsequent to the July 2015 merger, each of the five committees of the Trust were asked to review their activities in light of the merger in order to combine the resources of the two predecessor organisations in an effective manner, potentially to deliver their activities more effectively and potentially to decide that the new organisation should take new or different approaches to some of its activities. The reviews were also against the background of substantial losses having been incurred in recent years and with a view to seeking to achieve break-even financial results and long-term financial viability for the Trust, as mandated by the Trust's Business Plan. The results of the reviews will first impact the 2016 results and are accordingly beyond the scope of this Report. They will be disclosed when available in due course through other Gardens Trust publications.

As all of the internal planning mentioned above continues to develop, we look forward to an exciting and productive first full year for The Gardens Trust in 2016.

**Dr James Bartos, Chairman**

## EVENTS COMMITTEE

Following the merger Robert Peel handed the Events Committee chairmanship to Virginia Hinze. The Gardens Trust extends its heartfelt thanks to Robert for the huge amount of work he has put in over many years to produce a dazzling variety of successful foreign trips, conferences and study days. His will be a hard act to follow, but fortunately he will remain a committee member. Amid our usual range of exciting events the highlight was the first **joint annual conference** of the two organisations, held in July in association with the Northumbria Gardens Trust.

Based at Newcastle University the opening visit to Seaton Delaval on Thursday was followed by a scramble over Northumberlandia, the iconic landscape by Charles Jencks raised as a palliative to the opencast mining behind it. Friday was taken up with the 5th Graduate Symposium and the three AGMs but Fiona Green, Chair of Northumbria GT, rewarded us with an introduction to the designed landscapes of the north-east. The conference dinner was held at The Biscuit Factory with Martin Roberts, a former Historic England Buildings Inspector as an engrossing guest speaker. Saturday took us south to County Durham, visiting Croxdale Hall, with its planted symbols of its C18 Catholic owners and a walled garden with design input by Lewis Kennedy. The Park's Friends guided us around the landscape of Hardwick Hall's Park, now much restored. A delightful exploration of the gardens of the 'Durham Peninsular' with Martin as our guide culminated in a reception hosted by Parks and Gardens UK and supper in the Undercroft of the Cathedral's Cloisters. Sunday was spent north of the Tyne: at Alnwick project manager, Ian August, described recent developments in Alnwick's new garden but the revelation was Hulne Priory and its park, converted in the C18 into parkland, woods and pleasure grounds with advice from Lancelot 'Capability' Brown. Our last visit was to Belsay Hall, an iconic villa in the Grecian style. Sir Charles Monck created his Quarry garden in the picturesque style, exploiting Belsay's natural landscape of deep ravines and craggy rocks with plantings of yews and pines to emphasise a sombre and awe-inspiring atmosphere. We extend our warmest thanks to the Northumbria Gardens Trust and to Robert Peel for his organisation.

The **2015 Winter Lectures** series opened in January with Andrew Harland's talk on Gorky Park, Moscow which, having been in decline over recent decades is now part of a programme of park regeneration in Moscow. Richard Wheeler, in 'Gardens in the Romantic Era: The Associative nature of the Reception of Gardens at the End of the 18th Century and Beginning of the 19th Century', explored how gardens of the early and mid-eighteenth century were received by the next generation using case studies of Croom, Studley Royal, Wimpole and Wrest. Three former GHS Annual Essay Prize winners contributed a lecture: In 'Therapeutic Landscapes: The role of gardens in English hospital settings since 1800' Clare Hickman described the role, appearance and use of landscapes associated with psychiatric, general and specialist medical institutions; Karen Fitzsimon's talk 'Order in the Landscape: Rediscovering Preben Jakobsen' demonstrated how inspirational this award-winning landscape architect had been to a generation through his modernist approach to landscape design and his exceptional use of plants. Finally, Dr Jane Whitaker in her lecture, 'Gardens Fit for a Queen: The Elizabethan Gardens at Cowdray and Bisham', discussed her recent research into some of the principal elements, influences and purposes which informed their design.

The spring seminar on 30 April at the Linnaean Society celebrated the 50th anniversary of the GHS and presented the theme of '**Imagery for Garden History**' in a series of lectures including an engaging proposal from Sir Roy Strong on 'Shakespeare as a Founding Father of Garden History', Christine Lalumia's perceptive insights into 'The Representation of Women in Gardens' and Todd Longstaffe-Gowan's 'Pursuit of Wildly-imagined Ideals of Babylonian Gardens'. The day culminated in the anniversary tea, where Dominic Cole cut the magnificent cake modelled on Sissinghurst Castle, and a private guided tour of the '**Painting Paradise**' exhibition at The Queen's Gallery with the curator, Vanessa Remington.

We joined with the London Parks and Gardens Trust for a 'Twickenham Thames' event for the **2015 Chelsea Fringe**. Led by those walking repositories of London's garden history, Chris Sumner and Sally Williams, we explored the length of the Thames from York House to the Terraced gardens near Richmond Bridge.

### Study Days

The AGT and Dorset Gardens Trust's study day in May was held at **Wimborne St. Giles**. St. Giles House, previously derelict, and several of its park features have just undergone a major restoration based on the combined research of Historic England and the Shaftesbury Estate - and we were privileged to be the first group to visit. The three talks, by Suzannah Fleming, Michael Symes and Katherine Myers, described the development of this important 17th and early 18th century landscape. The house and grounds looked superb for our tour and were an outstanding winner of the 2015 Historic England's 'Angels Award'.

In September, Avon Gardens Trust contributed to the tercentenary of Lancelot Brown with a study day exploring his legacy at **Kings Weston**, near Bristol. A Vanbrugh house built for the Southwell family, the estate is being helped back from neglect by the Kings Weston Action Group founded in 2011. Speakers David Martyn and Steffie Shields set the scene for Brown's work and gave an overview of his approach to landscape while Judy Preston explored the involvement of Brown's contemporary, Thomas Wright, in Kings Weston's improvements.

#### EVENTS COMMITTEE (continued)

The late October study day, 'Masonic Symbolism in Gardens,' was held in the Grand Connaught Rooms. The speakers demonstrated how deeply embedded Freemasonry was in all the arts and sciences of the Enlightenment. The extent to which its impact on garden design could be proven became a theme of the day: Ricky Pound presented a complex case for interpreting Chiswick House as a Private Masonic Lodge; Cathie Bryan introduced us to the Associations of Freemasonry with Ancient Egypt, while Michael Symes gave an overview of Masonic Elements in French, German and Polish Gardens. Diane Clements brought us into the 20th Century with her talk on Freemasonry in relation to the Imperial War Graves Commission and the Marquis Vanni Torrigiani Malaspina introduced us to his family's Torrigiani Garden in the heart of Florence and to the Masonic and Political Symbolism Encoded within the Surrounding Landscape.

#### Trips Abroad

One tour in September was arranged during the year to the many and varied gardens of Normandy. The tour covered all aspects of French gardens and styles. Visits were arranged to the eighteenth century formal gardens at Chateau de Brecy and the Le Notre Garden at Chateau du Champ de Bataille. Other memorable gardens included the rather more intimate plantsmen's gardens at Le Vasterival, Jardins de Bellevue and Jardins d'Angelique; Le Jardin Plume with its spectacular grasses: cloud pruning and sculptured hedges at Jardin de Plantbessin and additions to historic gardens by Russell Page at Chateau Fontaine-La-Soret and Chateau de Pontrancart. Another hugely successful Robert Peel tour; only he could manage to pack in 17 gardens in six days, include a detour to the Bayeux tapestry and still leave us wanting more despite the weather!

Virginia Hinze, Chair, Events Committee

#### CONSERVATION COMMITTEE

In advance of the merger, the Joint Conservation Committee - as it was then called - had seen an effective collaborative partnership developing between the GHS Conservation team, the HLPOs and the CGT volunteers in tackling national planning issues and responding to an increasing number of conservation planning consultations. Post-merger, this excellent work has continued apace. The new Gardens Trust Conservation Committee (CC) is comprised of expertise from across the country: Marion Harney is Chair, Sarah Dickinson, Vice Chair; other members are Chris Clarke, Gill Clarke, Chris Gallagher, Julian Gibbs, Kate Harwood, David Lambert, Judith Norris, and Liz Whittle. Our ultimate aim is to have representation from all CGTs on planning work but where currently we do not have direct representation our hard working conservation team cover these areas. The relationships developed with CGT volunteers by Margie Hoffnung, Alison Allighan, Linden Groves, and Caroline Ikin continue to manifest in an impressive and effective response rate to the enormous number of applications received. In the past year, CGTs have written 239 responses and monitored and shared important issues and concerns in relation to the 1284 applications received. This invaluable support from the CGTs enables the conservation team to use their time and expertise on more complex cases of national importance. A recent consultation review, commissioned by Historic England, analysed the methodologies employed by amenity societies with statutory consultee duties and acknowledged that our approach to capacity building through our partnership with CGTs was a model for other societies.

The Conservation Committee is an open forum through which committee members and the conservation team liaise with the HLPOs and a representative from Historic England to ensure that CGTs are given the necessary support and are afforded every opportunity to raise concerns on planning or policy. Matters arising through Regional and National CGT Forums are central to the CC's agenda and local and regional issues raised by our CGT volunteers are regularly discussed, and where appropriate, given a national voice. As with all national amenity societies, we are dependent on our volunteers who know and understand sites of historic interest in their county. To promote our cause, The Gardens Trust newsletter will have a dedicated conservation news section, edited by David Lambert, highlighting any matters of concern and focusing on national policy and events of relevance to historic parks and gardens.

The CC and the CGTs share an important role in delivering The Gardens Trust's statutory consultee requirements for all nationally designated designed landscapes. However, a lack of support at local government level is often an inhibiting factor in our ability to fulfil our statutory obligations. In order to improve this situation, we are extending our collaborative approach to training and communication to produce a document for local planning officers explaining the role of The Gardens Trust and the CGTs in the planning process.

The draft LPA Planning Leaflet was circulated prior to the CGT National Forum in November 2015 and useful and constructive comments from CGTs have fed into the revised leaflet. The Planning Leaflet will be launched in the Spring and the HLPOs will continue to work with CGTs to assist with circulating it widely as an effective collaborative tool.

### CONSERVATION COMMITTEE (continued)

The difficulties we all experience in connecting with suitably qualified local authority officers is not unique to historic landscapes and is a reflection of the wider issue of limited resource at local authority level to assist the heritage sector. The LPA leaflet represents a positive initiative to proactively engage with local planning officers and will help to facilitate better communication channels and improve responses to consultation applications impacting the historic environment.

#### Casework in 2015

Through our Working Together initiative we have substantially improved our response rate to planning applications affecting important landscapes, and this increase is largely due to our volunteers in the CGTs. Although we have had some notable successes we have also experienced the occasional failure. The following casework examples give a flavour of the importance of work we have undertaken in 2015.

The planning decision in November 2015 to allow a permanent glamorous camping development in the Grade I Warwick Castle grounds has raised significant concerns. The decision, endorsed by Historic England, that the economic importance of the commercial enterprise outweighed the harm to the landscape is an uncomfortable and alarming precedent. Of additional concern was the local planning officer's dismissal of Warwickshire Garden Trust's request that the application be called-in, without reference to The Gardens Trust as statutory consultee. As a consequence, letters have been sent from the Chair of the Board of The Gardens Trust (with expert advice from Jonathan Lovie, Principal Conservation Officer) to the Government Office of the West Midlands and to the Chairman of Historic England seeking clarification on the issues raised.

Warwick Castle suffered another blow when a decision, on appeal, not to allow the construction of 900 homes on a site adjoining the Grade I grounds was overturned by the Secretary of State. The impact that this decision may have on national planning policy and for similar applications going forward will be closely monitored.

More encouragingly, in Kedleston, Derbyshire, objections to proposed residential development in the setting of the Grade I landscape helped the LPA to refuse consent for the scheme which would have had a detrimental impact on the setting of the designed landscape. Although the development was considered to be of less than substantial harm this decision was nevertheless an important consideration in the overall impact of the scheme.

The conservation team also continue to support, with CGT representatives, Plymouth City Council, Historic England and the National Trust in objecting to a residential development which will impact on the setting of the Grade II\* Boringdon Arch in the Saltram landscape, Devon.

Finally, in October 2015, the Principal Conservation Officer and Policy Advisor submitted evidence to the House of Lords Select Committee on National Policy for the Built Environment concluding that a robust, balanced planning system properly resourced at local government and statutory advisor level with appropriately skilled professionals, conservation officers, landscape architects and conservation architects is a better way to achieve good design and place making. Our continued collaborative responses will attempt to achieve this aspiration.

**Dr Marion Harney, Chair, Conservation Committee**

### EDUCATION, PUBLICATIONS AND COMMUNICATIONS COMMITTEE

February 2015 saw another first for the Journal, **Garden History**, which published the proceedings of the Edinburgh Conference, 'The Scottish Enlightenment as Manifested in the Gardens and Squares of Edinburgh's New Town', as a virtual issue, now available for free download from The Gardens Trust website. Two general printed issues followed in May and November. In anticipation of the Lancelot Capability Brown tercentenary celebrations in 2016, the summer issue focused on the English landscape garden, while the winter issue expanded its geographical reach by including articles on the gardens of ancient Mesopotamia, St Petersburg (Russia), Burma, Canton (China) and Edinburgh, as well as those in the English regions of the Lake District, Kent and Hampshire. The fundamental importance of Garden History in the dissemination of new research continues to be demonstrated by the worldwide submission of articles relating to garden and landscape history and conservation.

Two editions of **GHS News** and of the one-page **Micro News** were produced, keeping members up to date with events past and present, and also matters such as the merger in July with the Association of Gardens Trusts to form The Gardens Trust. The website mirrored this editorial input and after the merger a website sub-committee was convened with the remit of commissioning and creating a new website dedicated to The Gardens Trust. The committee was also engaged in establishing the name of The Gardens Trust, the logo and associated branding materials, a process which will continue into 2016. Following the merger, the existing Education and Publications Committee was re-established as the Education, Publications and Communications Committee (EPC).



#### EDUCATION, PUBLICATIONS AND COMMUNICATIONS COMMITTEE (continued)

Organised and chaired by Patrick Eyres, the fifth **Graduate Symposium** was held on 24 July 2015 at the University of Newcastle during the combined GHS/AGT Annual Conference. This year attendance was swelled by members of both organisations, who were as ever supportive and appreciative. The fascinating array of papers was presented by Erin McHugh and Kasie Alt, both from the U.S.A., as well as Dianne Long and Nick Chibnall, while Charles Boot once again ensured the smooth running of the PowerPoints. The main aims of the Symposium are to provide a professional forum for the presentation of new research in Garden History, to provide an opportunity for scholars to hone presentation skills, and to encourage scholars whose material has yet to be published.

The annual **Essay Prize** has been won by Josepha Richard from Sheffield University, for her fascinating essay Uncovering the Garden of the Richest Man on Earth in Nineteenth Century Guangzhou: Howqua's Garden in Henan China. This essay was of particular interest as very little work has been done on early nineteenth century Chinese horticulture by either Western or Eastern garden historians. The judges were particularly impressed by Richard's scholarly approach, the range of references she unearthed, and her thoughtful - and convincing - analyses of what is often mere scraps of information. Melanie Veasey of Buckingham University was also Highly Recommended for her essay The Richest Form of Outdoor Furniture: The Open Air Exhibition of Sculpture at Battersea Park, 1948. Other entries addressed such diverse subjects as monastic ruins in eighteenth century gardens, royal parks and war memorials in the urban landscape.

The annual **conference weekend** at Rewley House, Oxford, held in conjunction with the Oxford University Department for Continuing Education, took place from 5 to 7 June. The theme was Gardens and the Theatre, which allowed an interdisciplinary approach and the opportunity to examine the subject from both angles, gardens in the theatre and theatrical elements in the garden. There were, accordingly, wide-ranging talks including the Garden in Opera, the Garden as Theatre, Bridgemannic Amphitheatres (with a visit to Cliveden that revealed a second, unsuspected amphitheatre), Brown and Garrick, and Open-air Garden Theatres. An innovation was an entertainment on the Saturday evening consisting of video extracts from dance and opera and readings from garden scenes in plays from medieval to Tom Stoppard.

**Tim Richardson, Chair, Education, Publications and Communications Committee**

#### MEMBERSHIP COMMITTEE

The proposal to create a Membership Committee was accepted during the merger negotiations with the objectives being to:

- Maintain and manage a membership database.
- Identify the needs, interests and concerns of members, both individual and CGTs, and promote activity to address these.
- Seek to extend individual membership by increasing awareness of the organisation's aims and activities, and undertake promotions, membership drives or other appropriate activities.
- Assist all the activities of CGTs by promoting co-operation and the sharing of experience and information.
- Encourage, promote and assist in the formation and development of CGTs.

#### Membership

The Gardens Trust offers two types of membership - individual and County/Country Gardens Trusts (CGTs). At the 31 December 2015, there were 1253 individual members (compared to 1235 at 1 January 2015) and 35 CGTs (cf. 35 at 1 January 2015). It is acknowledged that a proportion of individual members are also members of one or more CGTs and a survey will be undertaken during 2016 to establish what that proportion is, and how more individual members can be encouraged to join their local CGT. There is also clearly a need to attract a new audience to the benefits of individual membership and this will be addressed in the coming months.

#### Historic Landscape Project (HLP)

The Membership Committee Chairman served as the Line Manager to the Historic Landscape Project Officers and continues to support their capacity building activities with the County Gardens Trusts. A key element of the HLP is to bring the CGTs together to exchange information and inspire activity at Regional Forums.

**MEMBERSHIP COMMITTEE (continued)**

**Regional CGT Forums**

Five Regional Forums were held across England during 2015, and each was attended by at least one Board member. We are very grateful to the CGTs that hosted those Forums: Bedfordshire GT (East - 30 September 2015); Yorkshire GT (North - 8 October 2015), Surrey GT (Southeast - 22 October 2015), and Shropshire GT (West Midlands and Welsh Marches - 28 October 2015). The East Midlands Forum was held at the Derby Arboretum on 10 November 2015 and it was excellent to meet representatives from the fledgling Nottinghamshire GT which is in the process of re-forming. Many ideas and suggestions were raised at the Forums and have been directed to others within The Gardens Trust for consideration. The Southwest Regional Forum was held over until 2016.

**Dr Ian Varndell, Chair, Membership Committee**

**SCOTLAND**

At the AGM in May, Scotland's Garden and Landscape Heritage (SGLH) formally took over the role of the Scottish Group of the Garden History Society and members voted to adopt the constitution of the new organisation. We have become a fully-fledged, Scottish charity, which enables us to enter into agreements and contracts in a way that was not possible before.

Although this is a significant legal change, much continues as before. We retain our close links with The Gardens Trust and our chair is an *ex officio* member of The Gardens Trust Board.

Our website, [www.sglh.org](http://www.sglh.org), is our main link with our members. It costs nothing to become a Friend and students can also join for free. Our subscriptions have been set at £25.00 for On-line members and £35.00 for Postal members. Life membership, at present, is £250.00.

Our lectures this year have included insights into Scotland's Gardening Women 1800-1930 from Deborah Reid, a survey of the work of Stephen Switzer by Bill Brogden, who included a tribute to Frank Clark marking the 50th anniversary year and a wide-ranging talk from Professor Brian Evans on the subject of the Picturesque and Sublime Landscape. We also enjoyed a Garden visit to Tynninghame House with Afternoon Tea, a Garden Party at John Byrom's Garden of the Nine Muses and a visit to the gardens of Dumfries House.

Our newsletter, **The Pleasaunce**, has been re-vamped to reflect our new status and is published three times a year. Once a year we publish an edition of scholarly articles on aspects of Scottish Garden History. The first Special Number was Edzell Reconsidered, with articles by Marilyn Brown, Peter Davidson and Thomas Deckker.

On the conservation front, we employ a Conservation Consultant on a part-time basis (Alison Allighan). She prepares our planning responses, advises the Board and develops our links with Local Authorities. We have two current Recording Projects, Glorious Gardens, training volunteers in the Clyde and Avon Valley and in Falkirk. These are funded by Historic Environment Scotland (HES), HLF and the CAV Landscape Partnership. They are progressing well, managed by SGLH and run by Northlight Heritage. In addition, Board members have attended consultations organised by the Scottish Government, HES and other bodies in the heritage sector.

We continue to campaign against inappropriate developments, which latterly have accumulated in particular, in the centre of Edinburgh, a World Heritage Site. Two cases stand out: a new, 'walnut-whip' shaped hotel to rise from a shopping centre at the East End of Princes Street and a second hotel development to alter and extend the old Royal High School, a famous neo-classical landmark on Calton Hill. While so far unsuccessful in the former, we are pleased to report that the Edinburgh City Council has refused permission for the latter. We are also supporting The Friends of Granton Castle Garden in their fight to fend off housing development in this medieval walled garden.

The commitment and support of the Board and Members has been very heartening. Our end of term report might read: SGLH has got off to a good start but has still to reach its full potential.

**Judy Riley, Chair, Scotland's Garden and Landscape Heritage**

## THE GARDENS TRUST

### REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2015

---

#### FINANCIAL REVIEW

The Gardens Trust was formed by the merger on 24 July 2015 of The Garden History Society and the Association of Gardens Trusts. The financial statements of The Gardens Trust for 2015 and the comparative 2014 year are presented under merger accounting rules as though the combined entity had been in existence for the whole of those two years and aggregate the financial statements of the two predecessor entities for those years.

Within Voluntary Income, Donations were very considerably higher in 2015 due to two legacies totalling £121,221, as compared to nil legacies in 2014. The legacies received consisted of £92,710 from Mrs. Philippa (Pippa) Rakusen to The Garden History Society and £28,511 from Colonel Richard Harington Gilbertson to the Association of Gardens Trusts. Total Donations, including the legacies, were £133,909 in 2015 as compared with £25,318 in 2014. This increase was slightly offset by lower Subscription income of £63,630 in 2015 compared to £71,827 in 2014 due principally to a decline in the number of Individual members. Voluntary Income in total was £200,604 in 2015 compared with £99,434 in 2014.

Grants receivable from Historic England were also at a higher level in 2015, £126,525 in 2015 compared with £103,377 in 2014, mainly due to additional funding for merger and related expenses. There was also an additional grant in 2015 from the J Paul Getty Jr Charitable Trust for £10,000 to support The Gardens Trust's role in the Capability Brown Festival, principally supporting additional Historic Landscape Project Officer time in the working with the County Gardens Trusts.

Net Events profit (revenue minus expense) in 2015 was £17,583 compared with £4,662 in 2014, due principally to a high level of net profit from the 2015 conference at Newcastle. Both Incoming Resources and Resources Expended for Events in 2015 were considerably higher than in 2014 due mainly to a foreign trip in 2015 that generated both higher revenues and higher expenses.

Within Resources Expended, wages and salaries increased from £136,379 in 2014 to £146,715 in 2015, partly due to overtime in relation to the merger.

Office management costs and other support costs also increased, aggregating to £82,871 in 2015 as compared with £69,022 in 2014. Other support costs in 2015 include two one-off costs: £13,364 in legal and professional fees relating principally to the merger and £15,000 for website development costs, as development of the Trust's new website was commissioned in that year.

The above factors led to Net Incoming Resources being £97,848 in 2015 compared with Net Outgoing Resources in 2014 of (£19,599). However, for the reasons discussed above, 2015 was an unusual year both in terms of one-off donations and grants and one-off merger-related costs. If one-off legacies and grants and merger-related costs and grants are stripped out, it is estimated that there was an underlying operating loss for 2015 at a comparable level to 2014 of approximately (£17,600).

#### Reserves and Investments

As stated in the Trust's Business Plan, one of the aims of the Trust is to "live within [its] means" and be financially sustainable over the long term. In that regard, the predecessor organisations had built up reserves, and the Trust continues to build up reserves, to provide protection against reduced grant funding and to generate a return that might be used to fund the Trust's activities. At December 31, 2015 the Trust had investments of £260,259 and cash at bank and in hand of £170,133. Since that date an additional £100,000 of cash was placed under investment. In 2014, £25,000 was withdrawn from investment to fund losses. No withdrawal was required in 2015.

#### Risk Management

Following Charity Commission guidance, the Board reviewed the Trust's risks and a Risk Management Statement and Risk Register were discussed and agreed. These will be monitored and reviewed annually, with actions agreed to address or mitigate significant risks.

#### STATEMENT OF THE BOARD OF DIRECTORS RESPONSIBILITIES

The Board of Directors is responsible for preparing the Board of Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board of Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Board of Directors is required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Board of Directors is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Directors on 10 May 2016 and signed on its behalf by:



Dr James Bartos - Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF DIRECTORS OF  
THE GARDENS TRUST**

---

I report on the accounts for the year ended 31 December 2015 set out on pages twelve to twenty-four.

**Respective responsibilities of trustees and examiner**

The charity's Board of Directors is responsible for the preparation of the accounts. The Board of Directors considers 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 required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England & Wales.

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 the 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 statements 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 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 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.



Peter Nellemose  
Institute of Chartered Accountants in England & Wales  
Averillo & Associates  
Chartered Accountants  
16 South End  
Croydon  
Surrey  
CR0 1DN

10 May 2016

THE GARDENS TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	Unrestricted funds £	Restricted funds £	2015 Total funds £	2014 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	199,729	875	200,604	99,434
<b>Activities for generating funds</b>					
Advertising		3,950	-	3,950	5,800
Events		78,091	-	78,091	32,940
Investment income	3	10,158	-	10,158	10,327
<b>Incoming resources from charitable activities</b>					
Grants receivable		-	126,525	126,525	103,377
Publications		4,555	-	4,555	4,147
Conservation advice		-	-	-	584
Capability Brown		-	10,000	10,000	2,750
<b>Total incoming resources</b>		<b>296,483</b>	<b>137,400</b>	<b>433,883</b>	<b>259,359</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Investment management costs	4	2,187	-	2,187	2,207
<b>Charitable activities</b>					
Events		60,508	-	60,508	28,278
Wages and salaries		48,595	98,120	146,715	136,379
National insurance		2,586	3,306	5,892	4,512
Printing and distribution		25,603	-	25,603	27,095
Office management costs	5	32,017	8,425	40,442	35,372
Other support costs		33,854	8,575	42,429	33,650
5					
Capability Brown		-	494	494	965
Governance costs	6	11,765	-	11,765	10,500
<b>Total resources expended</b>		<b>217,115</b>	<b>118,920</b>	<b>336,035</b>	<b>278,958</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>79,368</b>	<b>18,480</b>	<b>97,848</b>	<b>(19,599)</b>
<b>Other recognised gains/losses</b>					
Gains/losses on investment assets		(151)	-	(151)	(1,081)
<b>Net movement in funds</b>		<b>79,217</b>	<b>18,480</b>	<b>97,697</b>	<b>(20,680)</b>

The notes form part of these financial statements

THE GARDENS TRUST

STATEMENT OF FINANCIAL ACTIVITIES - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2015

---

	Notes	Unrestricted funds £	Restricted funds £	2015 Total funds £	2014 Total funds £
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		379,865	10,606	390,471	411,151
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>459,082</u>	<u>29,086</u>	<u>488,168</u>	<u>390,471</u>

The notes form part of these financial statements

THE GARDENS TRUST

BALANCE SHEET  
AT 31 DECEMBER 2015

	Notes	Unrestricted funds £	Restricted funds £	2015 Total funds £	2014 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	64,657	-	64,657	65,502
Investments	11	<u>260,259</u>	<u>-</u>	<u>260,259</u>	<u>260,090</u>
		324,916	-	324,916	325,592
<b>CURRENT ASSETS</b>					
Debtors	12	22,009	28,016	50,025	32,106
Cash at bank and in hand		<u>161,403</u>	<u>8,730</u>	<u>170,133</u>	<u>67,523</u>
		183,412	36,746	220,158	99,629
<b>CREDITORS</b>					
Amounts falling due within one year	13	(48,126)	(7,660)	(55,786)	(33,420)
		<u>135,286</u>	<u>29,086</u>	<u>164,372</u>	<u>66,209</u>
<b>NET CURRENT ASSETS</b>					
		460,202	29,086	489,288	391,801
<b>CREDITORS</b>					
Amounts falling due after more than one year	14	(1,120)	-	(1,120)	(1,330)
<b>NET ASSETS</b>					
		<u>459,082</u>	<u>29,086</u>	<u>488,168</u>	<u>390,471</u>
<b>FUNDS</b>					
Unrestricted funds	15			459,082	379,865
Restricted funds				<u>29,086</u>	<u>10,606</u>
<b>TOTAL FUNDS</b>					
				<u>488,168</u>	<u>390,471</u>

The notes form part of these financial statements



THE GARDENS TRUST

BALANCE SHEET - CONTINUED  
AT 31 DECEMBER 2015

---

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The Board of Directors acknowledges its responsibility for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 10 May 2016 and were signed on its behalf by:



Dr James Bartos - Chairman

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

On 24 July 2015 the Garden History Society, now known as The Garden Trust, merged with The Association of Garden Trusts, and the combination of these two entities has been treated for accounting purposes as a merger.

Under merger accounting the combined entity is treated as having been in existence for the whole of 2015 and 2014 so that the Statement of Financial Activities and the Balance Sheet is the result of aggregating the financial statements of both entities for the 12 months to 31 December 2015 and 31 December 2014.

### **Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

### **Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the company being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Grants receivable are recognised in the period to which they relate.

Investment income is recorded gross in the period it is received.

Subscriptions are for a twelve month period and are accrued evenly from the date of receipt.

Life subscriptions are brought into income over a period of ten years.

### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objectives of the company and include project management carried out at headquarters. Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

1. ACCOUNTING POLICIES - continued

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture, fixtures & fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

No depreciation is provided for on the Trust's library as, in the Board's opinion, the library will be maintained in perpetuity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

General funds are restricted funds which are available for use at the discretion of the Board in furtherance of the general objectives of the company and which have not been designated for any other purpose.

Designated funds comprise unrestricted funds that have been set aside by the Board for a particular purpose. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Exchange differences are taken into account in the Statement of Financial Activities.

**Company status**

The company is a company limited by guarantee. The members of the company are the Board members named in the reference and administrative details. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**Investments**

Investments are stated at market value at the balance sheet date. The statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Investments are held for the long-term to generate income or capital growth.

**2. VOLUNTARY INCOME**

	2015	2014
	£	£
Donations	133,909	25,318
Subscriptions	63,630	71,827
CGT Insurance surplus	<u>3,065</u>	<u>2,289</u>
	<u>200,604</u>	<u>99,434</u>

Subscription income includes a gift aid tax reclaim of £4,054 (2014: £4,602).

Donations include the sum of £7,010 (2014: £7,010) waived by the landlords in connection with rent on the Trust's offices.

Donations includes legacies of £92,710 and £28,511. (2014: Nil).

**3. INVESTMENT INCOME**

	2015	2014
	£	£
Dividends from investments	9,746	10,094
Interest receivable on liquid investments	<u>412</u>	<u>233</u>
	<u>10,158</u>	<u>10,327</u>

**4 INVESTMENT MANAGEMENT COSTS**

	2015	2014
	£	£
Investment management fees	<u>2,187</u>	<u>2,207</u>

**5. SUPPORT COSTS**

	Management £	Other £	Totals £
Conservationists' travel and subsistence	-	3,649	3,649
Office and Trustees' travel and subsistence	-	4,645	4,645
Printing, postage and stationery	-	1,397	1,397
Conservation office costs (incl. IT)	-	2,754	2,754
Legal and professional fees	-	13,364	13,364
Depreciation	-	845	845
Project fees	3,842	-	3,842
Transfer to the GHSS Conservation Trust	-	775	775
Website development	-	15,000	15,000
Insurance	3,649	-	3,649
Distribution	7,246	-	7,246
IT	3,284	-	3,284
Bank charges	1,269	-	1,269
Office sundries	5,752	-	5,752
Rent	12,400	-	12,400
Hub Project	<u>3,000</u>	<u>-</u>	<u>3,000</u>
	<u>40,442</u>	<u>42,429</u>	<u>82,871</u>

**6. GOVERNANCE COSTS**

	2015 £	2014 £
Bookkeeping fees	8,165	6,900
Independent Examiner's remuneration	<u>3,600</u>	<u>3,600</u>
	<u>11,765</u>	<u>10,500</u>

**7. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	2015 £	2014 £
Independent Examiner's remuneration	3,600	3,600
Depreciation - owned assets	<u>845</u>	<u>1,826</u>

**8. BOARD OF DIRECTORS' REMUNERATION AND BENEFITS**

There were no director's' remuneration or other benefits for the year ended 31 December 2015 nor for the year ended 31 December 2014.

**Board expenses**

6 members of the Board received reimbursement of expenses amounting to £1,232 in the current year (2014: 3 members of the Board received reimbursement of expenses amounting to £855).

9. STAFF COSTS

	2015 £	2014 £
Wages and salaries	146,715	136,379
Social security costs	<u>5,892</u>	<u>4,512</u>
	<u>152,607</u>	<u>140,891</u>

The average monthly number of employees during the year was as follows:

	2015	2014
Management and administration	2	2
Conservation	<u>5</u>	<u>5</u>
	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

10 TANGIBLE FIXED ASSETS

	Library £	Furniture, fixtures & fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2015 and 31 December 2015	<u>63,715</u>	<u>34,778</u>	<u>10,327</u>	<u>108,820</u>
<b>DEPRECIATION</b>				
At 1 January 2015	-	34,588	8,730	43,318
Charge for year	<u>-</u>	<u>47</u>	<u>798</u>	<u>845</u>
At 31 December 2015	<u>-</u>	<u>34,635</u>	<u>9,528</u>	<u>44,163</u>
<b>NET BOOK VALUE</b>				
At 31 December 2015	<u>63,715</u>	<u>143</u>	<u>799</u>	<u>64,657</u>
At 31 December 2014	<u>63,715</u>	<u>190</u>	<u>1,597</u>	<u>65,502</u>

The library comprises books and journals donated to the Trust from time to time and is valued at the estimated cost when donated. The library is housed at MSc Conservation of Historic Gardens and Cultural Landscapes, Department of Architecture and Civil Engineering, University of Bath, Bath, BA2 7AY.

## 11 FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
<b>MARKET VALUE</b>			
At 1 January 2015	259,590	500	260,090
Additions	48,643	-	48,643
Disposals	(45,378)	-	(45,378)
Revaluations	<u>(3,096)</u>	<u>-</u>	<u>(3,096)</u>
At 31 December 2015	<u>259,759</u>	<u>500</u>	<u>260,259</u>
<b>NET BOOK VALUE</b>			
At 31 December 2015	<u>259,759</u>	<u>500</u>	<u>260,259</u>
At 31 December 2014	<u>259,590</u>	<u>500</u>	<u>260,090</u>

There were no investment assets outside the UK.

Unlisted investments comprise a Pen and Wash painting that was donated in earlier years and is included at its estimated market value.

## 12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade debtors	-	2,530
Grants receivable	14,615	10,076
Income tax recoverable	-	620
Other debtors	33,281	13,078
VAT	507	1,810
Prepayments and accrued income	<u>1,622</u>	<u>3,992</u>
	<u>50,025</u>	<u>32,106</u>

## 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade creditors	12,971	11,612
Social security and other taxes	242	1,598
Accruals and deferred income	<u>42,573</u>	<u>20,210</u>
	<u>55,786</u>	<u>33,420</u>

## 14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015 £	2014 £
Accruals and deferred income	<u>1,120</u>	<u>1,330</u>

## 15. MOVEMENT IN FUNDS

	At 1.1.15 £	Net movement in funds £	At 31.12.15 £
<b>Unrestricted funds</b>			
General fund	261,079	(13,493)	247,586
Library Fund	63,715	-	63,715
Fighting Fund	30,758	-	30,758
Fund for Conservation	19,631	92,710	112,341
College Lectures	<u>4,682</u>	<u>-</u>	<u>4,682</u>
	379,865	79,217	459,082
<b>Restricted funds</b>			
Historic England	6,870	9,124	15,994
Frank Clark	1,000	-	1,000
Scottish Group	775	(775)	-
Capability Brown Grant	1,961	9,506	11,467
G Drummond Volunteer Award	<u>-</u>	<u>625</u>	<u>625</u>
	10,606	18,480	29,086
<b>TOTAL FUNDS</b>	<u>390,471</u>	<u>97,697</u>	<u>488,168</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	203,773	(217,115)	(151)	(13,493)
Fund for Conservation	<u>92,710</u>	<u>-</u>	<u>-</u>	<u>92,710</u>
	296,483	(217,115)	(151)	79,217
<b>Restricted funds</b>				
Historic England	126,525	(117,401)	-	9,124
Essay Prize	250	(250)	-	-
Capability Brown Grant	10,000	(494)	-	9,506
G Drummond Volunteer Award	625	-	-	625
Scottish Group	<u>-</u>	<u>(775)</u>	<u>-</u>	<u>(775)</u>
	137,400	(118,920)	-	18,480
<b>TOTAL FUNDS</b>	<u>433,883</u>	<u>(336,035)</u>	<u>(151)</u>	<u>97,697</u>



15. MOVEMENT IN FUNDS - continued

The purpose of each material fund may be summarised as follows:

Designated funds:

The Library Fund comprises books and journals donated to the Trust from time to time.

The Fighting Fund comprises funds designated by the Board as such from time to time to help build a general reserve.

The Fund for Conservation comprises gifts to the Trust designated to be held to support the Trust's objectives in conservation work.

The College Lecture Fund is designated to be used for educational purposes.

The G Drummond Volunteer Award Fund was contributed by CGTs.

General funds:

The General fund represents net assets of the charity that are not Designated Funds or Restricted Funds.

Restricted funds:

The grant from Historic England has been applied to conservation work in England.

The Frank Clark Fund contains a grant to be used towards work on a publication of the life and work of the Trust's founding President, Frank Clark.

The Essay Prize Fund is disbursed in the form of a £250 prize each year.

The Capability Brown Fund was originally funded by English Heritage and Natural England, together with donations from interested organisations. This fund has received a grant from the J Paul Getty Jr Trust.

THE GARDENS TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2015

---

17. MERGED FUNDS

The funds of the two merged entities can be analysed as follows:

	£
Total funds of The Garden History Society at 31 December 2014	345,135
Total funds of The Association of Garden Trusts at 31 December 2014	<u>45,336</u>
Total merged funds at 31 December 2014	390,471
Surplus of The Garden History Society to 24 July 2015	36,597
Surplus of The Association of Garden Trusts to 24 July 2015	9,916
Surplus of merged entity from 25 July 2015 to 31 December 2015	<u>51,184</u>
Total merged funds at 31 December 2015	<u>488,168</u>

THE GARDENS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2015

	2015 £	2014 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	133,909	25,318
Subscriptions	63,630	71,827
CGT Insurance surplus	<u>3,065</u>	<u>2,289</u>
	200,604	99,434
<b>Activities for generating funds</b>		
Advertising	3,950	5,680
Contributions from member's events etc.	<u>78,091</u>	<u>33,060</u>
	82,041	38,740
<b>Investment income</b>		
Dividends from investments	9,746	10,094
Interest receivable on liquid investments	<u>412</u>	<u>233</u>
	10,158	10,327
<b>Incoming resources from charitable activities</b>		
Publications	4,555	4,147
Conservation advice	-	584
Grants receivable	<u>136,525</u>	<u>106,127</u>
	<u>141,080</u>	<u>110,858</u>
<b>Total incoming resources</b>	433,883	259,359
<b>RESOURCES EXPENDED</b>		
<b>Investment management costs</b>		
Investment management fees	2,187	2,207
<b>Charitable activities</b>		
Wages and salaries	146,715	136,379
National insurance	5,892	4,512
Events	60,508	28,278
Printing and distribution	25,603	27,095
Capability Brown	<u>494</u>	<u>965</u>
	239,212	197,229
<b>Governance costs</b>		
Bookkeeping fees	8,165	6,900
Independent Examiner's remuneration	<u>3,600</u>	<u>3,600</u>
	11,765	10,500

This page does not form part of the statutory financial statements

THE GARDENS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2015

Support costs	2015	2014
	£	£
<b>Management</b>		
Office costs	36,600	32,054
Project fees	<u>3,842</u>	<u>3,318</u>
	40,442	35,372
<b>Other</b>		
Conservation, travel and subsistence	3,649	2,315
Office and Trustees' travel and subsistence	4,645	4,350
Conservation office costs (incl. IT)	2,754	12,925
Postage and stationery	1,397	1,055
Legal fees	13,364	6,813
Transfer to the GHSS Conservation Trust	775	4,366
Website development	15,000	-
Depreciation of tangible fixed assets	<u>845</u>	<u>1,826</u>
	<u>42,429</u>	<u>33,650</u>
<b>Total resources expended</b>	336,035	278,958
<b>Net income/(expenditure) before gains and losses</b>	97,848	(19,599)
<b>Realised and recognised gains and losses</b>		
Realised gains/(losses) on investments	2,945	(8,965)
Recognised gains/(losses) on revaluations of investment	<u>(3,096)</u>	<u>7,884</u>
<b>Net income/(expenditure)</b>	<u>97,697</u>	<u>(20,680)</u>