

REGISTERED COMPANY NUMBER: 03163187 (England and Wales)
REGISTERED CHARITY NUMBER: 1053446

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE GARDENS TRUST

Able & Young Ltd
Chartered Certified Accountants
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

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THE GARDENS TRUST

**REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03163187 (England and Wales)

Registered Charity number 1053446

Registered office
70 Cowcross Street
London
EC1M 6EJ

Trustees

Christopher John Blandford
Deborah Jane Evans
Dr Clare Hickman
Peter Thomas Hughes KC

Dr Sally Roberta Jeffery (resigned 8th September 2022, reappointed
pursuant to Article 37.1 1st January 2023)

Dr David John Edward Marsh (resigned 7th September)

Maureen Patricia Nolan (resigned 7th September pursuant to Article 37.1)

Catriona Stenhouse (appointed 7th September 2023)

Francesca Murray (appointed 7th September 2023)

Paul Anthony Rabbitts

Rachel Jane Savage

Gillian Sian Sinclair

Elizabeth Jane Watson

Ex officio and non-voting members of the Board:
Joanna Elizabeth Davidson

Company Secretary
Catriona Stenhouse

Independent examiner
Rekha Shah
Able & Young Ltd
Chartered Certified Accountants
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

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 TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

REPORT OF THE BOARD OF TRUSTEES

The Board of Trustees (who are also Directors for the purposes of the companies law) present their Annual Report together with the Financial Statements of The Gardens Trust ("the Charity") for the year ended 31 December 2023.

The Trustees 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", further details being set in the accounting policies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Company is a charitable company limited by guarantee constituted under Articles of Association, as amended by Special Resolution dated 24 July 2015, and is a Registered Charity number 1053446, Registered Company number 03163187 (England and Wales).

Method of election of Board of Trustees

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. The names of those who are due to retire and wish to stand for 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 Trustees are provided with copies of the previous Annual Report and Financial Statements, the Trust's Articles of Association, the Trust's Business Plan, the Risk Register, Trust policy documents, Minutes of previous Board meetings and Charity Commission advice on the duties of Trustees. All Trustees serve on Committees or otherwise have responsibilities within the Trust in addition to serving as Trustees.

Organisational structure

The Board has Committees responsible for: Conservation; Audience Development, Marketing, and Communications and Education and Training. In 2002, the Board also had a Steering Group as required by the terms of grant funding provided by the National Lottery Heritage Fund. This acted also as a Management Committee and from the 1st January 2023, it was replaced by a Management Committee comprising the Officers and the Chairs of Committees. The Board meets quarterly, with additional ad-hoc meetings as required, the Management Committee meets monthly, normally on the second Friday of the month, and the Committees meet on a regular basis.

By the end of 2022, the Trust had a complement of staff comprising: Head of Operations and Strategy; Administration and Membership Officer; Finance Officer; Conservation Officer; Casework Manager; Assistant Casework Manager; Audience Development and Engagement Officer and three Volunteer Support Officers, one of whom was engaged during the year on a specific project assisted by a grant from Historic England. All staff apart from the Head of Operations and Strategy were employed part-time.

OBJECTIVES AND ACTIVITIES

1. 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.

2. 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

CHAIRMAN'S REPORT

This is my fourth annual report as Chairman of the Board of Trustees. 2023 has to be seen as a year of challenge and change for all those organisations involved in the charitable sector and the Gardens Trust is no exception. It was the year in which, in some respects, life began to return to normal after the Covid pandemic, but in other respects new challenges emerged. These included an unwelcome return to high inflation, a cost of living crisis affecting charitable giving, and, of even more acute concern, a much more dangerous world with war in Europe and in October 2023, fresh conflict in the Middle East.

As national charities go, the Gardens Trust is a relatively small organisation, but it has an important part to play as the voice for the country's rich heritage of parks and gardens and for their protection and conservation. It is the only charity which is exclusively dedicated to this. It has a special role as the only statutory consultee in the planning system which speaks solely on behalf of the designed landscape rather than buildings and archaeological remains. We have always had to fight for our voice to be heard, and with the pressure for more house building and the development of large environmental projects such as solar farms, we will need to shout all the louder in the future.

To fulfil our charitable objectives, we depend on a small and dedicated team of staff, trustees, and volunteers. Just as vital, though, is the support we receive from our members, both individual members and the thirty six County Gardens Trusts and the Welsh Historic Gardens Trust. In the past, we have received essential financial assistance from grants, provided mainly by Historic England. The national financial climate, though, is now such, that this source is no longer as dependable or generous as in the past. We must look for alternative means of financial support. This includes our members, supporters, and other initiatives to raise funds.

During 2023 the restrictions of the Covid pandemic were gradually relaxed but life did not just return to pre-pandemic normality. The pandemic disrupted existing networks and patterns of doing things. Teams of volunteers had been disbanded and needed to be re-formed. In-person events had been suspended and when they could be re-introduced, people had got out of the habit of attending events. Some still felt a reluctance to mix. Online talks and events, which had been such a lifeline during lockdowns, whilst still popular, were less well supported. In common with other charities, the Gardens Trust has faced financial challenges coming out of the pandemic.

In my last annual report, I referred to the implementation of our strategic Business Plan and the need carefully to manage our resources, and the need to rely to a limited extent on our reserves. Our objective was to provide a sound and resilient platform from which to build the future of the organisation. There are a number of priorities for the future of the Trust that have been identified. One is in relation to our role as statutory consultees in the planning system. The number of planning applications has grown year-on-year and there is an increasing number of sensitive and controversial proposals. Our conservation team do an incredible job but we need to expand our team to ensure that we can meet the burden of the work for the future. Another is to grow our membership, to find new ways of explaining what we do and why it is important, and to encourage younger people to join us. A third is to broaden our financial appeal. We cannot rely on membership subscriptions alone. In 2023 we appointed our first fund raising officer, Tara Hamdi. She has considerable experience in the field and is working on ways to attract new sources of financial support.

Our trustees knew that 2023 was always going to be a difficult year as we implemented the Business Plan. It has, though proved more challenging than anticipated. This has been, in part, because of the economic and financial climate but also a consequence of the pandemic. We have been obliged to rely on our reserves to a greater extent than we had planned for and would have wished. The alternative would have been to scale back on our activities and plans for the future. The Board considered that this would have been a retrograde step, and that our underlying financial position was sufficiently secure for us to avoid taking such measures. It does, though, add to the urgency for the future of raising our own funds and reducing our dependency on support from public funds.

On the positive side, though, 2023 was also a year of achievement for the Gardens Trust. More information can be found in our Impact Report for the year and the committee reports on Conservation, Audience Development, Marketing and Communications, and Education and Training. In brief, though, we received 777 planning consultations affecting registered parks and gardens and submitted 545 written responses. These were the highest figures ever. Our conservation team, Margie Hoffnung, Alison Allighan, and Daniel Bowles, and members of the Conservation Committee chaired by Chris Blandford, and our volunteers in the County Gardens Trusts around the country did an amazing job.

We successfully used social media to engage with audiences we would otherwise not reach and alert them to what we do and why it is so important for the future. There were over 145,000 visitors to our weekly blog and an incredible 224,851 views of posts on social media. In addition we provided training for 660 volunteers. This success owes much to Frankie Taylor, our Engagement Officer, and the members of our Audience Development Committee chaired by Rachel Savage. The attendance figures for our programme of online and in person lectures and events for the year exceeded 12,000. These achievements would not have been possible without the hard work of the Education and Training Committee chaired by Sally Jeffery, supported by a team of volunteers helping to produce the online talks. In addition, we continued to publish *Garden History*, the GT News and the online Ebulletin, thanks to the support and commitment of Barbara Simms, editor of *Garden History*, Susannah Charlton and Charlotte Cassel. Sally Jeffery retired as both a trustee and chair of the Education and Training Committee at the end of the year, but will continue to support the work of the committee. We are immensely grateful to her for her contribution over many years.

Towards the end of the year, Chris Blandford informed me that he needed to reduce his commitments and relinquish his role as Vice-Chair of the Board of Trustees and chair of the Conservation Committee. This is a decision that he took with reluctance. As Chairman, I have benefited from his experience and sound advice. He has also made a huge contribution through his work leading the process to create the Business Plan and through chairing the Conservation Committee. Happily we will not be losing him entirely and he has agreed to continue to serve as a trustee.

This will be my last annual report. I have chaired the Board for four years through a period of significant change for the Trust. It is due time for someone younger to take the helm. Someone who can provide new vigour and lead the Trust forward. In 2025, the Gardens Trust will celebrate its tenth birthday, and by the time of the 2025 Annual General Meeting, the Board of Trustees will have a new chair. It has been a privilege to serve as a trustee and to chair the Trust. I look forward to the Gardens Trust continuing to grow in stature over the years to come and to provide a strong voice for garden history, for the protection of our rich heritage of parks and gardens, and for their conservation for the benefit and enjoyment of future generations.

Peter Hughes KC

THE GARDENS TRUST

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW FOR THE YEAR ENDED 31 DECEMBER 2023

In 2023 the operating outcome for the Gardens Trust was a negative figure of (£115,756), before gains/losses. This was broadly in line with what was expected. As in the previous year, we needed to increase our investment in staff hours, although we would have been grateful for a more realistic level of grant funding given the scope of activity required.

The Gardens Trust has continued to benefit from support from Historic England funding, not only in respect of our statutory casework and County Gardens Trusts support activities, but also in other project work, such as the very popular *Suffolk's Unforgettable Garden Story* research project. We delivered our Lottery-Funded *Engaging with our Future* project. Our Historic England-funded *Volunteers Save Space!* Project has been very successful in finding ways to engage new people with historic park and garden volunteering. The Gentian Trust was very generous in facilitating the Gardens Trust to fund other small projects.

The value of our investments began to rise again, and at the end of the year our net gain was £8,638. Taking account of this increase and our operating loss the negative outcome for the year was (£107,118), with total funds carried forward of £418,333.

Lisa Watson, Honorary Treasurer

STATEMENT OF THE BOARD OF DIRECTORS RESPONSIBILITIES

The trustees (who are also the directors of The Gardens Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 trustees are 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 trustees are 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.

Risk Management

Following Charity Commission guidance, the Board has adopted a Risk Management Policy and agreed a Risk Register. This is monitored and reviewed annually and actions agreed to manage significant risks. The Board has reviewed the Risk Register during the year and agreed actions to address or mitigate the identified significant risks.

Approved by order of the Board of Trustees on 9th July 2024 and signed on its behalf by:



Peter Hughes QC - Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GARDENS TRUST**

Independent examiner's report to the trustees of The Gardens Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.

Rekha Shah

Rekha Shah
Association of Chartered Certified Accountants
Able & Young Ltd
Chartered Certified Accountants
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

Date: July 2024

THE GARDENS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds	Restricted funds	2023 Total funds £	2022 Total funds £
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Subscriptions and donations	2	80,660	-	80,660	64,889
Historic England		-	124,897	124,897	100,925
Historic England Projects		-	4,000	4,000	2,500
Other Projects		-	5,404	5,404	40,965
Publications		7,658	-	7,658	18,752
Advertising		906	-	906	1,182
Events		67,818	-	67,647	96,510
Investment income	3	11,902	-	11,902	11,434
Total		168,944	134,301	303,245	337,160
EXPENDITURE ON					
Raising funds	4	3,426	-	3,426	4,022
Charitable activities					
Events		39,428	-	39,428	46,313
Wages and salaries		93,833	179,995	273,828	225,339
Printing and distribution		21,842	-	21,842	38,708
Membership		2,430	-	2,430	8,385
Office management costs	5	36,152	-	36,152	24,536
Other support costs	5	3,960	-	3,960	4,241
Other Projects		12,277	25,658	37,935	22,987
Total		213,349	205,652	419,001	374,591
NET INCOME / (EXPENDITURE) BEFORE GAINS AND LOSSES		-44,405	-71,351	-115,756	-37,431
Net gains/(losses) on investments		8,638	-	8,638	-55,657
NET INCOME/(EXPENDITURE)		-35,767	-71,351	-107,118	-93,088
RECONCILIATION OF FUNDS					
Total funds brought forward		558,915	-33,467	525,451	618,540
TOTAL FUNDS CARRIED FORWARD		523,150	-104,818	418,333	525,451

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

THE GARDENS TRUST

BALANCE SHEET
AT 31 DECEMBER 2023

		Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	9	63,715	-	63,715	63,715
Investments	10	<u>337,961</u>	<u>-</u>	<u>337,961</u>	<u>437,748</u>
		401,676		401,676	501,463
		-			
CURRENT ASSETS					
Prepayment	11	1,187	-	1,187	-
Debtors	11	50,823	-	50,823	34,332
Cash at bank and in hand		6,731	-	6,731	44,175
		<u>58,741</u>	<u>-</u>	<u>58,741</u>	<u>78,507</u>
			-	58,741	78,507
CREDITORS					
Amounts falling due within one year	12	(42,085)	-	(42,085)	(54,519)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>16,656</u>	<u>-</u>	<u>16,656</u>	<u>23,988</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		418,333	-	418,333	525,451
CREDITORS					
Amounts falling due after more than one year	13	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS		<u>418,333</u>	<u>-</u>	<u>418,333</u>	<u>525,451</u>
	14				
FUNDS					
Unrestricted funds				523,150	558,915
Restricted funds				<u>-104,818</u>	<u>-33,467</u>
TOTAL FUNDS				<u>418,333</u>	<u>525,451</u>

THE GARDENS TRUST

BALANCE SHEET - CONTINUED
AT 31 DECEMBER 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9th July 2024 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'Peter Hughes', with a stylized flourish at the end.

Peter Hughes QC -Chairman

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2020)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. 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.

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Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

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
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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 unrestricted 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.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

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 directors 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. SUBSCRIPTIONS

	2023	2022
	£	£
Donations	27,412	8,640
Subscriptions	52,690	55,981
CGT Insurance surplus	558	268
	<u>80,660</u>	<u>64,889</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Dividends and interest from investments	11,648	11,282
Interest receivable on liquid investments	254	152
	<u>11,902</u>	<u>11,434</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022

4. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Investment management fees	<u>3,426</u>	<u>4,022</u>

5 SUPPORT COSTS

	Management £	Other £	Totals 2023 £	Totals 2022 £
Postage and stationery	6,391	-	6,391	2,278
IT	12,567	-	12,567	3,235
Bank charges	798	-	798	1,291
Office sundries	8,694	-	8,694	3,585
Rent	4,020	-	4,020	4,467
Communications advisor	3,635	-	3,635	9,680
Independent Examiner	-	3,960	3,960	3,780
Exchange difference	48	-	48	-
Bookkeeping	-	-	-	461
	<u>36,152</u>	<u>3,960</u>	<u>40,112</u>	<u>28,777</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses reimbursed for the year ended 31 December 2023.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

7. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	251,855	207,137
Social security costs	<u>21,973</u>	<u>18,263</u>
	<u>273,828</u>	<u>225,399</u>

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

	2023	2022
Management and administration	2	2
Conservation	<u>8</u>	<u>8</u>
	<u>10</u>	<u>10</u>

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

8. 2022 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	64,889	-	64,889
Charitable activities			
Grants receivable	-	144,390	144,390
Publications	18,752	-	18,752
Other trading activities	97,692	-	97,692
Investment income	<u>11,434</u>	<u>-</u>	<u>11,434</u>
Total	192,767	144,390	337,160

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

8. 2022 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	4,022	-	4,022
Charitable activities			
Events	46,313	-	46,313
Wages and salaries	60,559	164,840	225,399
National insurance	-	-	-
Printing and distribution	38,708	-	38,708
Membership	8,385	-	8,385
Other management costs	24,536	-	24,536
Other support costs	4,241	-	4,241
Historic England	-	-	-
Historic England Projects	-	-	-
Other Projects	-	22,987	22,987
Heritage Lottery Fund - Repton	-	-	-
Total	186,764	187,827	374,591
Net gains on investments	-55,657	-	-55,657
NET INCOME/(EXPENDITURE)	-49,654	-43,437	-93,088
RECONCILIATION OF FUNDS			
Total funds brought forward	608,569	9,970	618,540
TOTAL FUNDS CARRIED FORWARD	558,915	-33,467	525,451

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022

9. TANGIBLE FIXED ASSETS

	Library £	Furniture, fixtures & fittings £	Computer equipment £	Totals £
COST				
At 1 January 2022	63,715	-	-	<u>63,715</u>
At 31 December 2023	<u>63,715</u>	<u>-</u>	<u>-</u>	<u>63,715</u>
DEPRECIATION				
At 1 January 2022	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE				
At 31 December 2023	<u>63,715</u>	<u>-</u>	<u>-</u>	<u>63,715</u>
At 31 December 2022	<u>63,715</u>	<u>-</u>	<u>-</u>	<u>63,715</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 the Library of the University of Bath, BA2 7AY and the Library of the University of York, YO10 5DD.

10. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2023	437,248	500	437,748
Additions	101,998	-	101,998
Disposals	(210,423)	-	(210,423)
Revaluations	<u>8,638</u>	<u>-</u>	<u>8,638</u>
At 31 December 2023	<u>337,461</u>	<u>500</u>	<u>337,961</u>
NET BOOK VALUE			
At 31 December 2023	<u>337,461</u>	<u>500</u>	<u>337,961</u>
At 31 December 2022	<u>437,248</u>	<u>500</u>	<u>437,748</u>

There were no investment assets outside the UK.

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	52,010	34,332
	<u>52,010</u>	<u>34,332</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	8,673	6,303
Accruals and deferred income	<u>33,412</u>	<u>48,216</u>
	<u>42,085</u>	<u>54,519</u>

Accruals and deferred income for 2023 includes grants received from Historic England in respect of the following year.

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	<u>-</u>	<u>-</u>

14. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	349,261	-35,767	313,494
Library Fund	63,715	-	63,715
Fighting Fund	30,758	-	30,758
Fund for Conservation	112,341	-	112,341
College Lectures	<u>2,840</u>	<u>-</u>	<u>2,840</u>
	558,915	-35,767	523,150
Restricted funds			
Other Projects	-34,996	-71,351	-106,347
Frank Clark	1,000	-	1,000
G Drummond Volunteer Award	<u>529</u>	<u>-</u>	<u>529</u>
	-33,467	-71,351	-104,818
TOTAL FUNDS	<u>525,451</u>	<u>-107,118</u>	<u>418,333</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	<u>168,944</u>	<u>(213,349)</u>	<u>8,638</u>	<u>-35,767</u>
	168,944	(213,349)	-	-35,767
Restricted funds				
Historic England	124,897	(159,261)	-	-34,364
Other Projects	<u>9,404</u>	<u>(46,391)</u>	<u>-</u>	<u>-36,987</u>
	134,301	(205,652)	-	71,351
TOTAL FUNDS	<u>303,245</u>	<u>(419,001)</u>	<u>8,638</u>	<u>-107,118</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	398,915	-49,654	349,261
Library Fund	63,715	-	63,715
Fighting Fund	30,758	-	30,758
Fund for Conservation	112,341	-	112,341
College Lectures	<u>2,840</u>	<u>-</u>	<u>2,840</u>
	608,569	-49,654	558,915
Restricted funds			
Historic England	-	-	-
Other Projects	8,441	-43,437	-34,996
Frank Clark	1,000	-	1,000
G Drummond Volunteer Award	<u>529</u>	<u>-</u>	<u>529</u>
	9,970	-43,437	-33,467
TOTAL FUNDS	618,540	-93,088	525,451

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	<u>192,767</u>	<u>(186,764)</u>	<u>-55,657</u>	<u>-49,654</u>
	192,767	(186,764)	-55,657	-49,654
Restricted funds				
Historic England			-	
Other Projects	<u>144,390</u>	<u>(187,827)</u>	<u>-</u>	<u>-43,437</u>
	144,390	(187,827)	-55,657	
TOTAL FUNDS	<u>337,160</u>	<u>(374,591)</u>	<u>-55,657</u>	<u>-93,088</u>

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 and localism 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.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023 or 2022.

THE GARDENS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Subscriptions and donations		
Donations	27,412	8,640
Subscriptions	52,690	55,981
CGT Insurance surplus	<u>558</u>	<u>268</u>
	80,660	64,889
Other trading activities		
Advertising	906	1,182
Contributions from member's events etc.	<u>67,818</u>	<u>96,510</u>
	68,724	97,692
Investment income		
Dividends from investments	11,648	11,282
Interest receivable on liquid investments	<u>254</u>	<u>152</u>
	11,902	11,434
Charitable activities		
Publications	7,658	18,752
Grants receivable	<u>136,856</u>	<u>144,390</u>
	<u>144,514</u>	<u>163,142</u>
Total incoming resources	303,245	337,160
EXPENDITURE		
Investment management costs		
Investment management fees	3,426	4,022
Charitable activities		
Wages and salaries	273,828	225,399
Events	39,428	46,313
Printing and distribution	21,842	38,708
Membership	2,430	8,385
Historic England Projects	<u>37,935</u>	<u>22,987</u>
	374,468	345,814
Support costs		
Management	<u>36,152</u>	<u>24,536</u>
	36,152	24,536

THE GARDENS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Other		
Independent Examiner	<u>3,960</u>	<u>3,960</u>
	<u>3,960</u>	<u>3,960</u>
Total resources expended	<u>419,001</u>	<u>374,591</u>
Net income / (expenditure) before gains and losses	-115,756	-37,431
Realised and unrealised gains and losses		
Net realised gains/(losses) on fixed asset investments	6,145	2,506
Unrealised gains/(losses) on revaluations of fixed assets investments	<u>2,493</u>	<u>-58,163</u>
Net income / (expenditure)	<u>-107,118</u>	<u>-93,088</u>