THE ALNWICK GARDEN TRUST

England & Wales · Charity number 1095435

Details

Other names	THE ALNWICK GARDEN
Status	Registered
Legal form	Charitable company
Company number	04584694
Registered	2003-01-16
Register	View on the Charity Commission register

Contact

Address	The Alnwick Garden Gardeners Cottage Greenwell Road Alnwick NE66 1HB
Phone	01665511350
Email	info@alnwickgarden.com
Website	www.alnwickgarden.com

Activities

Objects: (A) THE ACQUISITION AND PRESERVATION AND IMPROVEMENT FOR THE BENEFIT OF THE PUBLIC OF PLACES OF HISTORICAL OR ARCHAEOLOGICAL INTEREST OR OF NATURAL OR CULTIVATED BEAUTY IN THE COUNTY OF NORTHUMBERLAND AND THE PROVISION OF READY ACCESS TO THEM BY THE PUBLIC.(B) THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC THROUGH SUCH MEANS AS THE TRUSTEES THINK FIT IN ACCORDANCE WITH THE LAW OF CHARITY. (C) THE PROVISION OF FACILITIES OR SERVICES IN THE INTERESTS OF SOCIAL WELFARE FOR INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES OR SERVICES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.(D) THE ADVANCEMENT OF HEALTH BY PROMOTING PUBLIC PARTICIPATION IN HEALTHY OUTDOOR RECREATION AND LEISURE ACTIVITIES; AND (E) ANCILLARY TO THE ABOVE, THE FURTHERANCE OF SUCH OTHER CHARITABLE PURPOSES FOR THE BENEFIT OF THE PUBLIC AS THE TRUSTEES FROM TIME TO TIME DETERMINE IN THE COUNTY OF NORTHUMBERLAND AND SURROUNDING AREAS.

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Activities: The Vision and Mission Statement - The Alnwick Garden cultivates communities and raises aspirations in a place of beauty. Fearlessly inspiring and connecting people in an inclusive garden environment that creates learning opportunities and enriches lives.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Arts/culture/heritage/science, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NORTHUMBERLAND
- Newcastle Upon Tyne City
- North Tyneside
- Northumberland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£9,454,631	£11,568,867	£12,397,667	216
2024-03-31	£10,085,659	£11,242,396	£14,511,903	202
2023-03-31	£8,364,732	£7,292,675	£15,668,640	154
2022-03-31	£6,975,611	£6,383,524	£14,596,583	124
2021-03-31	£3,924,212	£4,616,640	£14,004,496	79

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Trustees

Name	Role	Appointed
JONATHAN BLACKIE	Chair	2011-03-17
Christopher Robert Robson		2024-06-20
Dr Catherine Brenda Kalson		2021-07-23
JANE NORTHUMBERLAND		
John Haddon Lovett		2019-04-30
Sir James Henry Leigh-Pemberton		2019-04-30
Susannah Margaret Doyle		2026-01-08

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THE ALNWICK GARDEN TRUST

England & Wales - Charity number 1095435

Accounts

Registered number: 04584694
Charity number: 1095435

The Alnwick Garden Trust

(A company limited by guarantee)

Annual report

31 March 2025

The Alnwick Garden Trust

(A company limited by guarantee)

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The Alnwick Garden Trust

(A company limited by guarantee)

Reference and administrative details
Year ended 31 March 2025

Trustees	The Duchess of Northumberland Jonathan Blackie CBE, Chair John Lovett Sir James Leigh-Pemberton Sir James Mackey (resigned 27 June 2025) Catherine Kalson Christopher Robson (appointed 20 June 2024)
Company registered number	04584694
Charity registered number	1095435
Registered office	The Alnwick Garden Gardeners Cottage Greenwell Road Alnwick Northumberland NE66 1HB
Chief executive officer	Mark Brassell
Independent auditor	UNW LLP Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE
Bankers	Barclays Bank Morpeth Northumberland NE61 3YY
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF

The Alnwick Garden Trust

(A company limited by guarantee)

Chairman's statement
Year ended 31 March 2025

The chairman presents his statement for the year.

The 2024/25 financial year marked the first full year of operation for Lilidorei and a period in which the Trust established a strong relationship across both Lilidorei, the new play village, and The Garden. Together, the two sites are operating in harmony, offering visitors distinct yet complementary experiences.

It was a year of contrasts. An exceptionally wet and windy spring and summer created a challenging first half of the year. However, the latter months brought a remarkable turnaround, an outstanding Christmas season, a strong February, and our best March on record. Rising costs following the Government's Autumn Budget required the Trust to take difficult but necessary decisions, including a restructure to deliver greater efficiency.

Despite these pressures, and even losing a day to Storm Darragh in December, our Christmas programme achieved significant growth. The refreshed Winter Light Trail drew large audiences of 59,359, while families with younger children enjoyed Lilidorei's Father Christmas experience, extending their visits and enhancing their overall time with us.

We welcomed over 622,000 people across the year, including those who enjoyed our Winter Light Trail, with 374,722 visitors to The Garden and 248,148 visitors to Lilidorei. The Combined Ticket, between the two sites, has been one of the year's most successful initiatives, encouraging visitors to enjoy both Lilidorei and The Garden in a single visit. This has broadened our appeal, introducing new audiences, particularly younger families, to The Garden, while driving record levels of footfall across both sites. These results are highly encouraging, even as we continue to navigate rising costs. New efficiency measures are already making a positive impact, with sound reserves as we move into the second half of 2025.

Beyond visitor growth, our community work has reached new heights. Our refreshed Education Offer and 23 tailored programmes are delivering meaningful benefits to people of all ages and backgrounds. Looking ahead to our 25th anniversary in 2026, we are excited to celebrate a quarter of a century of the Trust's impact. I encourage you to read our 2024/25 Social Impact Report, available on our website. It showcases the breadth and depth of the Trust's contribution, and we are proud to share these achievements with you.

None of this would have been possible without the dedication of my fellow trustees, the unwavering support of the Duchess of Northumberland, and the tireless efforts of all our staff and volunteers. I would also like to extend my thanks to the Duke of Northumberland and the Northumberland Estates for their continued support.

JBlackie

Jonathan Blackie CBE
Chair of The Alnwick Garden Trust
September 2025

The Alnwick Garden Trust

(A company limited by guarantee)

Trustees' report
Year ended 31 March 2025

The trustees present their annual report together with the audited financial statements of the company for the 1 April 2024 to 31 March 2025. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

- **Policies and objectives**

The mission of The Alnwick Garden is to inspire and connect people in an inclusive space of beauty and learning that ultimately enriches people's lives.

Our values
Trust
Respect
Positivity
Quirky
Diverse and Inclusive
Caring

Our objectives
The breadth of our community work is highlighted through our broad spectrum of Charitable Objects. These are:

(A) The acquisition and preservation and improvement for the benefit of the public of places of historical or archaeological interest or of natural or cultivated beauty in the county of Northumberland and the provision of ready access to them by the public.

(B) The advancement of the education of the public through such means as the trustees think fit in accordance with the law of charity.

(C) The provision of facilities or services in the interests of social welfare for individuals who have need of such facilities or services by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

(D) The advancement of health by promoting public participation in healthy outdoor recreation and leisure activities; and

(E) Ancillary to the above, the furtherance of such other charitable purposes for the benefit of the public as the trustees from time to time determine in the County of Northumberland and surrounding areas.

The goals we set in order to achieve our Charitable Objects are:

Goal 1 - To be a key driver of social and economic support for Alnwick and the wider area;

Goal 2 - Commercially sustained success through growth in visitor numbers, memberships and an excellent food and beverage offer that includes a wide variety of events;

Goal 3 - To be a leader in the fight against Climate Change, educating others and tackling the challenge of reducing carbon in the atmosphere while protecting biodiversity;

Goal 4 - Happy and high functioning team to ensure the continued success of the Trust.

Objectives and activities (continued)

In setting goals and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

- **Activities undertaken to achieve objectives**

The Alnwick Garden Trust consistently adapts its community programmes to address the evolving needs of the people it serves. Our Community and Education team remain deeply engaged with local groups and stakeholders, ensuring that our efforts are both relevant and impactful.

With the above in mind The Trust assessed its activities and ensures they encompass one of the following themes:

Wellbeing
Education
Empowerment

Strategic report

Achievements and performance

- **Main achievements of the company**

Review of the five charitable objectives against activities delivered in 2024/25

Wellbeing
Targeted outcomes:

Reduce the impacts of isolation and loneliness for people over the age of 55.
Provide inclusive learning experiences for young people with additional needs thereby improving confidence, communication and social skills.
Reduce food waste whilst providing a positive social space for local visitors and the community.
Develop children's cognitive, physical and social skills and improving emotional wellbeing in a fun and inspiring environment.

Activities and programmes:
Elderberries – A wide range of programmes is delivered under the 'Elderberries' umbrella, engaging with people aged over 55 to combat isolation, provide stimulating and meaningful activities, as well as increasing physical exercise and promoting mental wellbeing. All activities and group sessions follow at least one of the NHS 5 Steps to Wellbeing.

Young Gardeners - Young Gardeners is a horticulture initiative designed to support young people with additional needs, and their families. The programme provides opportunities to learn new skills while also fostering friendships and meaningful connections with others.

Community Fridge – The purpose of the fridge is to reduce food wastage whilst providing a positive social space for local visitors and the community.

Lilidorei's Free Fridays Initiative - Free Fridays is an initiative offering Northumberland primary school children the chance to visit Lilidorei free of charge during term time with their schools. By removing cost barriers, the programme ensures that children who may not otherwise have the opportunity to visit, can take part. The concept of Lilidorei is rooted in the promotion of imagination and play, helping children to develop their cognitive, physical and social skills, and improving their emotional wellbeing in a fun and inspiring environment.

Strategic report (continued)

Achievements and performance (continued)

Education
Targeted outcomes:

Develop climate and ecological themed actions and embed these into our engagement programmes.
Prevent harmful drug use by allowing young people to make informed choices and consider safer options.
Reduce the prevalence of childhood obesity through learning about healthy eating and the importance of physical activity.
Promote the importance of imaginary play for children and help them to improve their cognitive, social and emotional wellbeing.

Activities and programmes:
Learning Through Nature – Located in the Roots and Shoots Allotment is the Observation Hive and Apiary. Here, visitors and students can explore the vital role of bees and nature in tackling the Climate Crisis. By learning more about biodiversity, visitors are encouraged to consider other causes of Climate Change and take small but powerful steps towards living more sustainably.

Drugs Education - Creative and engaging workshops designed to help young people make safer and healthier choices. Participants learn about the risks of drugs and alcohol, and the sessions aim to dispel myths, explore reasons why some young people may use substances, ultimately giving young people the confidence to make informed and positive lifestyle choices.

Roots and Shoots - Aims to help combat some of the causes of childhood obesity by working with children, their families and schools through a structured horticulture and health education programme. Through a series of sessions, the children gain practical experience of growing their own food and are given the opportunity to consume a range of fruits and vegetables. In collaboration with Northumberland County Council's Public Health team, the children also learn about the importance of a balanced diet and being physically active, in line with the Better Health key messages.

Core Education Programme - The programme is designed to engage young minds both creatively and practically, with lessons tailored to the National Curriculum. With all necessary resources provided, the aim is to deliver a bespoke two-week programme of English writing work, complete with supporting display materials, for classroom working walls. In addition to this, a range of smaller curriculum-linked units and activities are provided, enabling teachers to focus on key learning outcomes across multiple subject areas.

Empowerment
Targeted outcomes:

Provide a platform for people to develop practical business skills required to start up their own businesses.
Provide inclusive learning experiences for people with additional support needs and their families using horticulture to improve confidence, communication and social skills.
Improve confidence, wellbeing and a sense of purpose through therapeutic horticulture, helping those who need it to move closer towards employment.

Activities and programmes:
Seeds for Success – Aims to encourage entrepreneurship and small business start-ups. Delivering practical workshops covering the essentials of business start-up with opportunities, focusing on the first steps towards creating a small business.

Grow into Work - Giving those out of work real opportunities to get them ready for the workplace, building confidence and skills through the provision of work placements within the various departments at The Alnwick Garden.

Strategic report (continued)

Achievements and performance (continued)

Growing Together Northumberland - Growing Together Northumberland is an exciting 5-year project aimed at reaching local communities, supporting people aged 16 and over who are NEET (Not in Education, Employment, or Training), economically inactive, or unemployed. The project aims to improve wellbeing, cultivate skills, and raise aspirations, enabling participants to take their next steps into training, employment, or volunteering opportunities within their local community.

Supporting the Creative Sector

In addition to the above, the Trust also promotes arts and culture with a specific focus on the local creative sector. This is predominantly done through The Garden and Lilidorei's event programmes. The following events were delivered through the 2024/25 financial year:

- *Winter Light Trail* - A unique, immersive light trail set to inspire the imagination of the Christmas spirit. Using local, talented artists and technicians to create an exciting adventure around a wintery garden.

- *Alnwick Story Fest* - a vibrant, volunteer-run celebration of storytelling held annually across Alnwick. Over a long weekend the festival brings together bestselling authors, illustrators, poets, musicians, and creatives for workshops, children's events, talks, live music, and a lively fringe program.

- *Buskers, Alnwick Allstars Music Group, KEVI Steel Band* – Showcasing talent and enabling people to enjoy music in idyllic surroundings.

- *Eveready Brass Band, Chilli Road Band, Military Youth Band, Smalltown Brass* – performed at music evenings and special events through the year.

- *What A Wonderful World Festival* - Set up by a team of local people, this climate action themed festival was held at The Garden for its inspiring natural beauty. Performers visited from all over the county, playing a variety of local songs and melodies, with local schools taking an active role in creating and performing music.

- *Duck Race* - This fun and exciting yearly event attracts exceptional visitor numbers and is run by the local Alnwick Round Table.

- *Gay Day* – Every year, The Garden brings the community together for Gay Day, celebrating inclusivity, acceptance, and the LGBTQ+ community.

Economic impact of The Trust

Over the past 24 years, the Trust has delivered a lasting financial and social contribution to the region. Having welcomed more than 8.3 million visitors to date, alongside countless non-ticketed guests to the retail shop and the Treehouse, the Trust continues to be a major driver of local tourism and community engagement.

Supporting the regional economy remains central to our mission. In 2024/25 alone, over £1.2 million was spent directly with North East suppliers and producers. By prioritising local partnerships, we not only strengthen business networks but also help lower carbon emissions through reduced transportation.

Our commitment to nurturing local talent extended to a dedicated programme supporting food vendors throughout the year. This initiative both enriched the culinary offer for visitors and provided a valuable platform for independent businesses to grow.

Strategic report (continued)

Achievements and performance (continued)

The tourism sector across the North East faces the persistent challenge of seasonality. The Trust has worked strategically to overcome this by investing in year-round events and promotions, ensuring a steady flow of visitors even in the traditionally quieter months. As a result, we have been able to create more secure, high-quality jobs, while also delivering a broader boost to the local economy. This has been done through both our direct spending and the increased footfall that benefits neighbouring businesses.

The Trust has contributed an estimated £378 million to the local economy, with £183 million spent directly with local suppliers. This economic activity has supported 2,238 direct jobs and 1,300 indirect jobs. The Trust now employs 216 full time equivalent employees.

Fundraising activities

Fundraising efforts this year were targeted towards the provision of our community and education programmes. Applications were made to a range of charitable trusts, public bodies and individuals, and the key donors were as follows:

- Community Foundation Tyne and Wear
- The National Lottery Community Fund
- The Stuart Halbert Foundation
- CEO Sleepout
- Bernicia
- Franklin Food and Drinks
- Bidfood
- Jane Robertson Alnwick
- Hazelhurst Trust
- Carr-Ellison Trust

- **Financial key performance indicators**

Full details of the charitable company's financial position can be found in the accompanying financial statements attached to this report. The consolidated statement of financial activities shows total incoming resources of £9,454,631 (2024: £10,085,659), total resources expended of £11,568,867 (2024: £11,242,396) and net outgoing resources for the year of £2,114,236 (2024: outgoing resources of £1,156,737).

When assessing the consolidated balance sheet, it is important to note that in the year to 31 March 2025, the creditors amount includes a long-term interest free loan which the charity has received from Northumberland Estates. FRS 102 requires that such loans are recognised at net present value as calculated by reference to an applicable discount rate. The charity has calculated the net present value of the £8m loan to be £2,220,041 at 31 March 2025 (£2,094,378 at 31 March 2024), based on a discount rate of 6%, the agreed repayment structure and the settlement date in 2047.

Strategic report (continued)

Achievements and performance (continued)

- **Non-financial key performance indicators**

The following are some of the non-financial key performance indicators:
- 374,772 Garden visitors (including Light Trail visitors) (2023/24: 334,560)
- 248,148 Lilidorei visitors (2023/24: 159,317)
- 59,359 Winter Light Trail visitors (2023/24: 41,804)
- 21,360 Adventure Golf visitors (2023/24: 30,061)

Our social impacts also showed strong growth this year with some of the key indicators being:
- 449 individuals reached through Elderberries programme.
- 3,453 attendances at the Elderberries Drop-in centre.
- 8,646 hours of Elderberries events and activities.
- 516 hours of work experience delivered though the Grow Into Work programme.
- 514 young people engaged in our careers outreach support programmes.
- 27 individuals participated in our new Growing Together Northumberland programme.
- 7 new community gardens were created supporting a further 320 community members.
- Over 200 attendees at our Careers Fair with 21 local businesses attending.
- 19 individuals supported through our Grow Into Work programme.
- 14 individuals participated in our Seeds for Success programme.
- 1,440 hours of delivery through our Employability programmes.
- Year 12 and 13 pupils from the Duchess Community High School participated in our new Learning Through Nature sessions.
- 9 families supported through our Young Gardeners programme.
- 129 pupils participated in the Roots and Shoots programme from 9 different schools.
- 92% of pupils participating in Roots and Shoots programme felt they were likely to eat healthy foods.
- 429 pupils participated in our Drugs Education programme.
- 1,000 attendees at our Winter Light Trail community initiative.
- 2,321 school children benefitted from the Lilidorei Free Fridays initiative.
- 95,975 visitors to the Poison Garden receiving an education piece about drugs misuse.

More information on the Trust's social impact is contained in the 2024/25 Social Impact Report available on The Alnwick Garden website.

Financial review

- **Going concern**

The Trustees confirm that they have reviewed the Trust's financial position and performance and have a reasonable expectation that the Trust has adequate resources to continue for the foreseeable future.

The Trust's free cash reserves increased from £350,860 at the start of the year to £666,350 by year end. This increase was driven by a strong second half to the financial year and achieved despite the Trust meeting final residual payments of £193,000 relating to the Lilidorei Construction Project. Income for the year rose by 4% compared with 2023/24, with EBITDA after charitable activities improving from a deficit of £28,397 to a surplus of £389,405.

The beginning of the 2025/26 financial year has been exceptional, with both sites recording the busiest Easter on record. The introduction of a combined entry ticket has proven particularly successful, becoming the most popular ticket type as visitors seek a full day out offering value for money. This uplift in visitor numbers has had a significant positive effect on free reserves as the Trust enters the autumn period.

The Trustees recognise that the hospitality and leisure sectors continue to face cost pressures. However, the Trust remains highly responsive to the changing competitive environment, adopting new innovations and identifying efficiencies. This approach supported the organisation through 2024/25, particularly as operational requirements of Lilidorei became better understood and structural changes were implemented.

The rebuilding of the Trust's free reserves is firmly underway, and the Trustees are confident in the organisation's resilience and future prospects. As the Trust looks ahead to celebrating The Garden's 25th anniversary in 2026, the Trustees are positive about the opportunities to build on recent successes and ensure long-term sustainability. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

- **Reserves policy**

The Trust has reserves totalling £12,397,667 (2024: £14,511,903). Of this, £532,835 (2024: £517,826) is held in restricted funds and £11,373,603 (2024: £13,776,891) is held in capital funds. Unrestricted free reserves are therefore £491,229 (2024: £217,186).

In 2020/21, the Trustees recognised the importance of being more resilient against major risks in the future. As a result, they decided to increase the free cash reserves target to six months of operating costs, setting the goal at £1.4 million. A key objective for the Trust is to grow its cash reserves to meet this target.

At the end of the financial year, the Trust's operating cash stood at £874,926 (2024: £655,174). After adjusting for Net Working Capital, the estimated free cash was £666,350 (2024: £350,860). The financial year end typically aligns with the time when the Trust's cash reserves are at their lowest, just before the main income generating season begins. The Trust is focused on building cash reserves to the targeted level by the end of the 2025/26 financial year.

• Financial performance summary

The Alnwick Garden - Financial Analysis 2019-2025

Item	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
Revenue						
Admissions (including Friends and Gift Aid)	*5,139,549*	*4,999,997*	*2,640,468*	*2,837,413*	*1,441,331*	*2,558,414*
Retail Sales	*946,247*	*877,596*	*520,953*	*571,257*	*276,718*	*560,697*
Catering Sales	*2,977,017*	*2,784,595*	*2,284,589*	*2,044,675*	*356,335*	-
Rental and Other Revenue	*153,859*	*140,262*	*153,931*	*211,806*	*139,038*	*728,782*
Other Income	110,448	140,990	89,481	182,185	763,043	34,989
Total Revenue	9,327,120	8,943,440	5,689,422	5,847,336	2,976,465	3,882,882
Direct Costs						
Admissions Direct Costs	*1,817,148*	*1,789,800*	*1,038,173*	*847,364*	*626,382*	*972,711*
Retail Cost of Sales and direct costs	*806,399*	*806,400*	*486,976*	*490,193*	*321,490*	*474,382*
Catering Cost of Sales and direct costs	*2,331,335*	*2,295,592*	*1,793,472*	*1,443,047*	*431,803*	-
Other Direct Costs	-	-	-	-	-	*15,613*
Total Direct Costs	*4,954,882*	*4,891,792*	*3,318,622*	*2,780,604*	*1,379,675*	*1,462,706*
Gross Profit	4,372,238	4,051,648	2,370,800	3,066,733	1,596,790	2,420,176
Operating Costs						
Garden Maintenance	*353,227*	*376,776*	*303,012*	*303,477*	*277,004*	*334,928*
Marketing and Communication	*591,250*	*575,764*	*324,893*	*232,857*	*190,675*	*337,956*
Management and Administration	*959,433*	*681,438*	*450,598*	*457,232*	*398,593*	*392,117*
Other Staff Costs	*Included in M and A*	*21,279*	*25,361*	*18,710*	*7,422*	*9,141*
Other Overheads	*Included in M and A*	*194,041*	*102,261*	*94,721*	*95,071*	*90,357*
Premises Costs	*452,728*	*516,138*	*385,787*	*333,674*	*246,182*	*448,552*
Repairs and Maintenance	*380,329*	*378,090*	*231,476*	*249,981*	*182,799*	*153,003*
Total Operating Costs	*2,736,967*	*2,743,526*	*1,823,388*	*1,690,652*	*1,397,746*	*1,766,054*
Operating Revenue before Capital Investment and Impact Activity	1,635,271	1,308,122	547,413	1,376,081	199,044	654,122
Capital Investment - Charged to Profit and Loss	288,188	258,006	227,158	188,988	164,031	233,720
Capital Investment - Capitalised	173,107	262,204	170,887	278,653	227,618	297,517
Bond Interest and Fees	639,413	639,823	-	-	-	-
EBDA Before Impact Activity	534,563	148,089	149,368	908,440	(192,605)	122,885
Costs of Impact Activity	287,512	241,174	214,660	135,888	137,192	250,830
Donations toward Impact Activity	(142,354)	(64,688)	(62,488)	(53,444)	(23,166)	(98,350)
EBDA After Impact Activity	389,405	(28,397)	(2,804)	825,996	(306,631)	(29,595)

* Capital Investment Charged to the P and L includes the investment into the Christmas Light show as well as larger maintenance work usually allocated to Repairs and Maintenance in the management accounts.

* Lilidorei project completions costs to the value of £55,164 were capitalised in the 2024/25 year are not included in the financial peformance results above as they are construction project related.

*Other income in 2020/21 related to furlough claims

*Other income in 2021/22 related to post covid start up grants and a business interruption insurance claim

The table demonstrates the Trust's growth with the opening of Lilidorei. Despite unprecedented poor weather through spring and summer, revenue increased by 4.2% in the 2024/25 financial year and operating revenue by 25%. This bodes well for the future when more normal weather patterns can be expected.

There are primarily three areas for ongoing investment to expand and enhance the Charity's public benefit which are:

- Firstly, delivering the Trust's social impacts through its Community and Education activities. A significant amount is also received from external donations to supplement this, however, in recent years there has been less reliance on external donations due to the healthy cash flows the Trust has been able to generate.
- Secondly, capital investment required as part of the infrastructure maintenance plan.
- Thirdly, investment in the development of new projects such as the envisaged Education Centre and completion of Phase 3 of The Garden.

Footnote: The numbers above are presented in non-statutory form to demonstrate the underlying profitability of the Trust's operations prior to the Trust taking on significant debt as set out elsewhere in the report. Classifications between income and expenditure of different operations in this format and the statutory headings and charitable functions described elsewhere in financial statements differ due to some charitable activities being income generating in order to support the wider operations of the Trust. The total income and expenditure set out above can be reconciled to the previously audited financial statements of the group.

- **Principal funding**

The Trust generates the majority of its income through its admissions and other activities. Grants and donations were received from the Friends, private individuals, trusts and corporate donors. Fundraising in general is increasingly difficult on account of both economic conditions and sources of funding having fewer resources as well as a higher number of applications.

The charity is registered with the Fundraising Regulator and the fundraising activities undertaken by the charity are carried out in accordance with reference to the Code of Fundraising Practice. All complaints received by the charity are recorded and investigated in line with the charity's complaints procedures. During the year the charity received no complaints related to its fundraising activities (2024: none). No complaints were received from the Fundraising Regulator.

As a charity we do not use the services of unsolicited fundraising methods, external call centres or external sales canvassing companies to support our fundraising activities.

Structure, governance and management

- **Constitution**

The Alnwick Garden Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 29 October 2002. The Trust is constituted under its Memorandum of Association and is a registered charity (number 1095435). Updated Articles of Association of the charitable company were adopted by a special resolution on 20 November 2023. The Articles of Association have been approved by the Charity Commission.

The principal objects of the Trust as stated in the Appendix to the Articles of Association are the acquisition, preservation and improvement for the benefit of the public of places of historical or archaeological interest or of natural or cultivated beauty in the County of Northumberland and the provision of ready access to them by the public; and the advancement of the education of the public through such means as the trustees think fit in accordance with the Law of Charity.

Structure, governance and management (continued)

- **Methods of appointment or election of trustees**

The management of the Trust is the responsibility of the trustees. New trustees are selected by existing trustees and are appointed by Members of the Trust at the Trust's annual general meeting. New trustees receive a full induction on appointment to the Board. The trustees hold no shares in the Trust but each trustee, as a member, is a guarantor of the Trust to an amount not exceeding £1 in the event of the Trust being wound up.

- **Organisational structure and decision-making policies**

The Trust is responsible for the development and activities of The Garden and Lilidorei. The Trust is the sole member of Alnwick Garden Enterprises Limited and has the power to appoint or remove directors of that company.

The activities of the subsidiary company are commercial in nature. These activities include non charitable retailing, catering and events activities. In total the non charitable activities are self financing and are carried out to support The Trust and to assist in keeping admission prices to visitors to a minimum.

The day to day running of the Trust and its subsidiary company is delegated to appropriate members of staff and to the directors of the subsidiary company. Trustees exercise financial control over the activities of the subsidiary company by means of an agreed annual budget, substantial variations thereto having to be agreed in advance. Trustees meet quarterly to review the activities of the Trust and its subsidiary. Between these meetings, trustees are informed on a monthly basis of actual performance of both entities.

The Trust's Chief Executive Officer was Mark Brassell for the entire reporting period. There is a scheme of delegation whereby the trustees have granted powers for the Chief Executive Officer to act on their behalf with the exception of specified matters. Trustees have also instigated an annual governance assessment in line with the Charity Governance Code to ensure The Trust is managed ethically and in compliance with industry best practice. Policies and practices are adjusted based on the outcomes of this assessment.

- **Relationship with Northumberland Estates**

The charitable company and Northumberland Estates have a close working relationship. The charitable company has received significant financial support dating back to when The Garden was first created and currently comprises of an interest free loan to the value of £8m. In addition to this the Trust occupies land under a number of long term leases with Northumberland Estates.

In the 2019/20 financial year the legal relationship with Northumberland Estates was altered significantly. Firstly, the repayment date of the interest free loan was extended for a further 12 years to 31 March 2047. In addition to this the leases were also extended to the year 2047 to align with the loan repayment date. This secures the future of The Alnwick Garden in its current form until 2047 and ensures charitable outputs for a further 12 years. Each year certain categories of expenditure involving both the Trust and Alnwick Castle that have been incurred by the Trust are recharged back to Alnwick Castle to ensure the Trust only bears its share of the cost. All car parking charges for Alnwick Castle are banked by the Trust in the first instance. Similarly, Alnwick Castle raises invoices for group visits to the Trust and banks receipts from them. Reimbursement is made on a regular basis by the relevant entity. These arrangements provide managerial and financial benefits to the charitable group.

Structure, governance and management (continued)

- **Financial risk management**

The major risks to which the charitable company is exposed have been identified, and systems have been established to mitigate those risks. A full review of all risks was carried out in 2024 and 2025. The Finance and Audit Committee assess risks regularly with the Senior Management Team to keep track of major risks and mitigation measures put in place.

Plans for future periods

The Trust remains firmly committed to completing the development of The Garden. With Phases I and II successfully delivered, planning is now focused on Phase III, which will include a new Education Centre and dedicated gardeners' facility. This final stage will enable the Trust to expand its education programmes significantly, deepening its impact on schools, communities, and visitors.

The past year has been one of growth and momentum for the Trust, and the trustees are determined to build on this progress. Looking ahead, the 25th anniversary of The Garden in 2026 will provide a powerful opportunity to celebrate and showcase the transformational role it has played in the region both socially and economically. Alongside this, an exciting strategic review is underway to shape the Trust's ambitions for the next 5 to 10 years, ensuring a clear and sustainable path for future development.

Disclosure of information to auditor

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Auditor

The auditor, UNW LLP, has indicated his willingness to continue in office. The designated trustees will propose a motion reappointing the auditor at a meeting of the trustees.

Approved by order of the members of the board of trustees on 24 September 2025 and signed on their behalf by:

Jonathan Blackie CBE

Trustees' responsibilities statement
Year ended 31 March 2025

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the trustees' report including the strategic 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 trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report to the Members of The Alnwick Garden Trust

Opinion

We have audited the financial statements of The Alnwick Garden Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the company balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent auditor's report to the Members of The Alnwick Garden Trust (continued)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the trustees' report and the strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

We obtain and update our understanding of the company, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the company is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Based on our understanding of the company, we identified that the principal risks of non-compliance with laws and regulations related to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), pension legislation and UK tax legislation. In addition, the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines and litigation. We considered the extent to which non-compliance with laws and regulations might have a material effect on the financial statements and we have assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Independent auditor's report to the Members of The Alnwick Garden Trust (continued)

We also evaluated managements' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to manipulate financial results, management bias in accounting estimates, as well as improper revenue recognition which includes fraudulent posting of journal entries to revenue.

Audit procedures performed by the engagement team included:

- Inquiry of management and those charged with governance regarding actual and potential litigation or claims, as well as whether they have knowledge of any actual, suspected or alleged fraud;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing meeting minutes to identify reported frauds and any potential non-compliance with laws and regulations;
- Identifying journal entries based on risk criteria and testing the identified entries to supporting documentation, in particular journal entries with unusual account combinations; and
- Challenging assumptions and judgments made by management in their significant accounting estimates and evaluating whether there was any evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Anne Hallowell

Anne Hallowell BSc FCA DChA (Senior Statutory Auditor)
for and on behalf of UNW LLP, Statutory Auditor

Chartered Accountants
Newcastle upon Tyne

24 September 2025

The Alnwick Garden Trust

(A company limited by guarantee)

Consolidated Statement of financial activities (incorporating income and expenditure account)
Year ended 31 March 2025

	Note	Unrestricted Capital fund 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:						
Donations and legacies	3	-	102,884	14,731	117,615	1,114,783
Charitable activities	4	-	-	4,900,509	4,900,509	4,823,305
Other trading activities	5	-	44,981	4,264,352	4,309,333	4,032,460
Other income	6	-	-	127,174	127,174	115,111
Total income and endowments		-	147,865	9,306,766	9,454,631	10,085,659
Expenditure on:						
Raising funds		128,034	-	4,080,985	4,209,019	4,099,486
Charitable activities	8	3,111,031	132,856	4,115,961	7,359,848	7,142,910
Total expenditure		3,239,065	132,856	8,196,946	11,568,867	11,242,396
Net (expenditure)/ income		(3,239,065)	15,009	1,109,820	(2,114,236)	(1,156,737)
Transfers between funds	20	835,777	-	(835,777)	-	-
Net movement in funds		(2,403,288)	15,009	274,043	(2,114,236)	(1,156,737)
Reconciliation of funds:						
Total funds brought forward		13,776,891	517,826	217,186	14,511,903	15,668,640
Net movement in funds		(2,403,288)	15,009	274,043	(2,114,236)	(1,156,737)
Total funds carried forward		11,373,603	532,835	491,229	12,397,667	14,511,903

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

The notes on pages 23 to 48 form part of these financial statements.

The Alnwick Garden Trust

(A company limited by guarantee)

Consolidated balance sheet
At 31 March 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	14		**25,869,133**		28,121,856
			25,869,133		28,121,856
Current assets					
Stocks	16	**269,429**		270,072	
Debtors	17	**667,459**		668,521	
Cash at bank and in hand		**1,427,820**		1,219,359	
		2,364,708		2,157,952	
Creditors: amounts falling due within one year	18	**(1,271,644)**		(1,335,940)	
Net current assets			**1,093,064**		822,012
Total assets less current liabilities			**26,962,197**		28,943,868
Creditors: amounts falling due after more than one year	19		**(14,564,530)**		(14,431,965)
Total net assets			**12,397,667**		14,511,903
Charity funds					
Capital fund	20		**11,373,603**		13,776,891
Restricted funds	20		**532,835**		517,826
Unrestricted funds	20		**491,229**		217,186
Total funds			**12,397,667**		14,511,903

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 24 September 2025 and signed on their behalf by:

The Duchess of Northumberland

The notes on pages 23 to 48 form part of these financial statements.

The Alnwick Garden Trust

(A company limited by guarantee)

Balance sheet
At 31 March 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	14		**25,582,715**		27,775,248
Investments	15		**2**		2
			25,582,717		27,775,250
Current assets					
Debtors	17	**336,441**		268,165	
Cash at bank and in hand		**565,501**		621,262	
		901,942		889,427	
Creditors: amounts falling due within one year	18	**(1,806,933)**		(1,897,765)	
Net current liabilities			**(904,991)**		(1,008,338)
Total assets less current liabilities			**24,677,726**		26,766,912
Creditors: amounts falling due after more than one year	19		**(13,898,518)**		(13,803,652)
Net assets excluding pension asset			**10,779,208**		12,963,260
Total net assets			**10,779,208**		12,963,260
Charity funds					
Capital fund	20		**11,753,196**		14,058,596
Restricted funds	20		**532,835**		517,826
Unrestricted funds	20		**(1,506,823)**		(1,613,162)
Total funds			**10,779,208**		12,963,260

The company's net movement in funds for the year was a loss of £2,184,052 (2024: loss of £1,028,369).

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 24 September 2025 and signed on their behalf by:

The Duchess of Northumberland

The notes on pages 23 to 48 form part of these financial statements.

The Alnwick Garden Trust

(A company limited by guarantee)

Consolidated statement of cash flows
Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	**983,504**	1,009,343
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	**10,994**	5,632
Purchase of tangible fixed assets	**(228,271)**	(2,691,354)
Net cash used in investing activities	**(217,277)**	**(2,685,722)**
Cash flows from financing activities		
Interest receivable	**62,234**	65,638
Retail charity bond interest payable	**(620,000)**	(620,000)
Net cash used in financing activities	**(557,766)**	**(554,362)**
Change in cash and cash equivalents in the year	**208,461**	**(2,230,741)**
Cash and cash equivalents at the beginning of the year	**1,219,359**	3,450,100
Cash and cash equivalents at the end of the year	**1,427,820**	1,219,359

The notes on pages 23 to 48 form part of these financial statements

Notes to the financial statements
Year ended 31 March 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Alnwick Garden Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pounds sterling which is the functional currency of the company and are rounded to the nearest £1.

1.2 Company status

The company is a company limited by guarantee, incorporated and domiciled in England. The members of the company are the trustees named on page 1. 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.

1.3 Basis of consolidation

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

1.4 Going concern

As noted within the trustees report, the Trust's free cash reserves increased from £350,860 at the start of the year to £666,350 by year end. This increase was driven by a strong second half to the financial year and achieved despite the Trust meeting final residual payments of £193,000 relating to the Lilidorei Construction Project. Income for the year rose by 4% compared with 2023/24, with EBITDA after charitable activities improving from a deficit of £28,397 to a surplus of £389,405.

A 10-year cash flow forecast has been prepared and is regularly updated to project the financial flows for both Lilidorei and The Garden, factoring in the costs of Bonds and their eventual redemption.

After making appropriate enquiries and considering the forecasts prepared, the trustees have a reasonable expectation that the company and the group has adequate resources to continue in operational existence for the foreseeable future and meet its liabilities as they fall due. Consequently, the trustees continue to believe the going concern basis of accounting is appropriate in preparing these financial statements.

1. Accounting policies (continued)

1.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the group and which have not been designated for other purposes.

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

The capital fund isolates the capital cost of The Garden from the revenue expenditure required to open The Garden for public benefit. The costs of depreciating The Garden over the lease term, and the finance costs relating to borrowings to create the asset are channelled through this fund. The costs associated with the development of the Lilidorei project are also being channeled through this fund, as well as all finance costs and liabilities. The fund remains unrestricted.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. Where funds are raised for specific capital expenditure, the funds are restricted until expended on the capital project, and are then transferred to the capital fund as the restriction has been released. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.6 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from visitors comprises admissions to The Garden, net of VAT, and is recognised as it is received.

Income from Friends is deferred over the period in which the Friends are entitled to obtain access to The Garden.

Trading income comprises amounts received for catering, car park and retail services and is recognised as the goods or services are supplied.

Grants are included in the consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) the volunteer time of the Friends is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1. Accounting policies (continued)

1.6 Income (continued)

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

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.7 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Charitable activities comprise visitor services, provision of programmes, and garden maintenance.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements. They are apportioned against the activities of the charity in line with the estimated usage of those costs.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

1. Accounting policies (continued)

1.8 Employee benefits

Short-term benefits
Short-term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Defined contribution pension plan
The company operates a defined contribution pension plan for its employees. Contributions are recognised as an expense when they fall due. Amounts due but not yet paid are included within creditors on the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

1.9 Leases

All of the company's leasing arrangements are operating leases. Rental payments under operating leases are charged to the profit and loss account on a straight-line basis over the lease term, even if payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

1.10 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Garden infrastructure	- between 5 and 25 years
Motor vehicles	- between 3 and 4 years
Fixtures, fittings and equipment	- between 3 and 10 years

1.11 Fixed asset investments

Investments in subsidiaries are valued at cost less provision for impairment.

1. Accounting policies (continued)

1.12 Stocks

Stocks are stated at the lower of cost or estimated selling price less costs to complete and sell. Cost is determined using the first-in first-out (FIFO) method and includes the purchase price, taxes and duties plus transport and handling costs directly attributable to bringing the stock to its present location and condition.

Provision is made as necessary for damaged, obsolete or slow-moving items.

1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.14 Financial instruments

The group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade, intercompany and other accounts receivable and payable, cash and bank balances, and loans from third parties.

All such instruments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, in which case the transaction is measured at the present value of the future receipts discounted at a market rate of interest. All financial instruments are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period, financial assets are assessed for impairment, and their carrying value reduced if necessary. Any impairment charge is recognised in the profit and loss account.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Estimates included within these financial statements include depreciation charges and the imputed interest rate in respect of the concessionary loan. None of the estimates made are considered to carry significant estimation uncertainty, nor to bear significant risk of causing a material adjustments to carrying amounts of assets and liabilities within the next financial year.

In preparing these financial statements the trustees do not consider there were any significant areas of judgment that were required in applying the charity's accounting policies as set out above.

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations	31,684	14,731	**46,415**
Grants	71,200	-	**71,200**
	102,884	14,731	**117,615**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	39,778	75,005	114,783
Grants	1,000,000	-	1,000,000
	1,039,778	75,005	1,114,783

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Gift Aid and admissions donations	761,568	**761,568**	684,814
Insurance	-	**-**	2,573
Admissions	4,138,941	**4,138,941**	4,135,918
Total 2025	4,900,509	**4,900,509**	4,823,305

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Fundraising and sponsorship	44,981	10,052	**55,033**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising and sponsorship	45,853	16,283	62,136

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Subsidiary trading to third parties	4,254,300	**4,254,300**	3,970,324

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other operating income	46,940	**46,940**	31,473
Release of bond premium	18,000	**18,000**	18,000
Interest income	62,234	**62,234**	65,638
	127,174	**127,174**	115,111

7. Expenditure on raising funds

	Unrestricted Capital fund 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Subsidiary trading costs	128,034	4,080,985	**4,209,019**

	Unrestricted Capital fund 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Subsidiary trading costs	110,641	3,988,845	4,099,486

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted Capital fund 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £
Visitor services	125,663	-	3,014,926	**3,140,589**
Garden maintenance	2,985,368	-	940,687	**3,926,055**
Charitable programmes	-	132,856	160,348	**293,204**
	3,111,031	132,856	4,115,961	**7,359,848**

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted Capital fund 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Visitor services	211,265	-	3,011,221	3,222,486
Charitable programmes	-	81,364	179,024	260,388
Garden maintenance	2,663,870	-	996,166	3,660,036
	2,875,135	81,364	4,186,411	7,142,910

9. Analysis of expenditure by activities

	Direct costs 2025 £	**Support costs 2025 £**	**Total funds 2025 £**
Visitor services	1,960,268	1,180,321	**3,140,589**
Garden maintenance	3,286,642	639,413	**3,926,055**
Charitable programmes	293,204	-	**293,204**
	5,540,114	1,819,734	**7,359,848**

	Direct costs 2024 £	Support costs 2024 £	Total funds 2024 £
Visitor services	1,963,287	1,259,199	3,222,486
Charitable programmes	260,388	-	260,388
Garden maintenance	3,020,213	639,823	3,660,036
	5,243,888	1,899,022	7,142,910

10. Direct costs

	2025 £	2024 £
Visitor services costs	**507,626**	589,092
Charitable programme costs	**35,612**	48,288
Garden maintenance costs	**571,123**	578,104
Staff costs	**2,085,286**	2,011,987
Depreciation	**2,340,467**	2,016,417
	5,540,114	5,243,888

11. Support costs

	2025 £	2024 £
Office costs	**578,704**	570,958
Staff costs	**475,954**	476,976
Interest	**125,663**	211,265
RCB interest and fees	**639,413**	639,823
	1,819,734	1,899,022

12. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £24,000 (2024: £22,500), and an accounting services fee of £1,750 (2024: £1,750).

13. Staff costs

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Staff costs were as follows:				
Wages and salaries	**4,191,890**	4,136,714	**210,304**	192,163
Social security costs	**313,713**	293,032	**18,439**	16,480
Contribution to defined contribution pension schemes	**128,154**	117,050	**12,431**	5,946
	4,633,757	4,546,796	**241,174**	214,589

13. Staff costs (continued)

The average number of persons employed by the group during the year was as follows:

	Group 2025 No.	Group 2024 No.
Facilities management	**4**	4
Food and beverage	**97**	77
Gardeners	**13**	11
Visitor services	**66**	70
Finance and administration	**8**	7
Commercial	**6**	8
Retail	**15**	18
Community and education	**7**	7
	216	202

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	Group 2024 No.
In the band £70,001 - £80,000	**1**	1
In the band £80,001 - £90,000	**1**	1
In the band £100,001 - £110,000	**-**	1
In the band £110,001 - £120,000	**1**	-

Key management personnel are deemed to be those having authority and responsibility delegated to them by the trustees for planning, directing and controlling the activities of the charity. During 2024/25 they have been determined to be the members of the senior management team, comprising the following:

Chief Executive Officer
Strategic Advisor (resigned 31 December 2024)
Strategic Head of Catering, Retail & Hospitality
Strategic Head of Community & Education
Strategic Head of Finance
Strategic Head of Marketing & Communication
Strategic Head of Operations, Sales & Facilities Management
Strategic Head of People & Culture
Head Gardener (start date 1 December 2024)
Executive Assistant & Office Manager

The total employee benefits of the key management personnel of the charity were £609,453 (2024: £622,575).

During the year one trustee received £528 in reimbursement of expenses (2024: one trustee received £132).

14. Tangible fixed assets

Group

	Fixtures, fittings and equipment £	Motor vehicles £	Garden infrastructure £	Total £
Cost or valuation				
At 1 April 2024	**1,822,558**	**84,957**	**49,225,851**	**51,133,366**
Additions	**90,803**	**5,950**	**131,518**	**228,271**
Disposals	**(49,351)**	**(13,995)**	**(35,918)**	**(99,264)**
At 31 March 2025	**1,864,010**	**76,912**	**49,321,451**	**51,262,373**
Depreciation				
At 1 April 2024	**1,017,614**	**68,908**	**21,924,988**	**23,011,510**
Charge for the year	**233,026**	**6,016**	**2,229,458**	**2,468,500**
On disposals	**(46,637)**	**(13,995)**	**(26,138)**	**(86,770)**
At 31 March 2025	**1,204,003**	**60,929**	**24,128,308**	**25,393,240**
Net book value				
At 31 March 2025	**660,007**	**15,983**	**25,193,143**	**25,869,133**
At 31 March 2024	804,944	16,049	27,300,863	28,121,856

14. Tangible fixed assets (continued)

Company

	Fixtures, fittings and equipment £	Garden infrastructure £	Total £
Cost or valuation			
At 1 April 2024	**801,412**	**49,087,369**	**49,888,781**
Additions	**27,128**	**131,518**	**158,646**
Disposals	**(1,291)**	**(35,918)**	**(37,209)**
At 31 March 2025	**827,249**	**49,182,969**	**50,010,218**
Depreciation			
At 1 April 2024	**295,186**	**21,818,347**	**22,113,533**
Charge for the year	**115,696**	**2,224,771**	**2,340,467**
On disposals	**(359)**	**(26,138)**	**(26,497)**
At 31 March 2025	**410,523**	**24,016,980**	**24,427,503**
Net book value			
At 31 March 2025	**416,726**	**25,165,989**	**25,582,715**
At 31 March 2024	506,226	27,269,022	27,775,248

The charitable company occupies land from Northumberland Estates under a lease expiring on 31 March 2047. No capital payments have been made by the charitable company for this lease and no value has been attributed to the lease within these financial statements.

15. Fixed asset investments

Principal subsidiaries

The charity holds 2 shares of £1 each in its wholly owned trading subsidiary which is incorporated in England.

The following was a subsidiary undertaking of the company:

Name	Company number	Holding	Included in consolidation
Alnwick Garden Enterprises Limited	04579518	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
Alnwick Garden Enterprises Limited	**4,254,300**	**(4,246,718)**	**69,816**	**1,618,461**

16. Stocks

	Group 2025 £	Group 2024 £
Raw materials and consumables	**41,948**	43,907
Finished goods and goods for resale	**227,481**	226,165
	269,429	270,072

17. Debtors

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Trade debtors	**97,800**	89,427	**70,097**	76,366
Other debtors	**148,941**	221,689	**-**	-
Prepayments and accrued income	**420,718**	357,405	**266,344**	191,799
	667,459	668,521	**336,441**	268,165

18. Creditors: amounts falling due within one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Trade creditors	**468,676**	322,335	**64,972**	57,584
Amounts owed to group undertakings	**-**	-	**1,329,850**	1,459,357
Other taxation and social security	**96,412**	124,198	**66,718**	3,476
Other creditors	**60,316**	65,291	**17,616**	3,226
Accruals and deferred income	**646,240**	824,116	**327,777**	374,122
	1,271,644	1,335,940	**1,806,933**	1,897,765

19. Creditors: amounts falling due after more than one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Other loans	**2,220,041**	2,094,378	**1,554,029**	1,466,065
Retail Charity Bond	**12,275,489**	12,250,587	**12,275,489**	12,250,587
Accruals and deferred income	**69,000**	87,000	**69,000**	87,000
	14,564,530	14,431,965	**13,898,518**	13,803,652

Other loans

The group is in receipt of an interest-free loan totalling £8m from Northumberland Estates, of which £5.6m is held in the company, and £2.4m is held in the subsidiary entity, Alnwick Garden Enterprises Limited. Control of the group is exercised by a Board of trustees, of which the Duke of Northumberland, husband of the Duchess of Northumberland (a director of the company) is a member.

FRS 102 requires that long term interest-free loans are discounted to present value and amortised using the effective interest method. The imputed interest rate is 6%.

The loan is repayable in full at the end of the term in 2047.

This loan is unsecured and is subordinated to the other indebtedness of the group.

Retail Charity Bond
In March 2020 Retail Charity Bonds plc (RCB) launched the AGT1 Retail Charity Bond, which was issued through and is listed on the London Stock Exchange Retail Bonds platform. RCB raised £10m from the issue of this bond.

The full amount of the funds raised by RCB have been loaned to the Trust under the terms of a loan agreement between the Trust and RCB.

The loan is repayable in full in March 2030. Interest is payable at a rate of 5% per annum.

The Trust was advanced £9.8m net of the bond issue costs. The bond issue costs, together with other costs associated with the advance of this loan, including legal and accountancy fees totalling £224k have been offset against the loan and are being amortised over the life of the Bond.

In 2021/22, an additional amount was advanced totalling £2.5m net of bond issue costs. The bond issue costs totalling £20k have been offset against the loan and are being amortised over the remaining life of the bond.

Notes to the financial statements
Year ended 31 March 2025

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Appeals	24,947	7,000	(3,689)	-	28,258
Programme Fundraising	30,341	17,680	(2,439)	-	45,582
Bee Project	2,676	42	(768)	-	1,950
General funds					
General funds	159,222	9,282,044	(8,190,050)	(835,777)	415,439
Total Unrestricted funds	217,186	9,306,766	(8,196,946)	(835,777)	491,229
Unrestricted funds - capital					
Capital fund	13,776,891	-	(3,239,065)	835,777	11,373,603

Notes to the financial statements
Year ended 31 March 2025

20. Statement of funds (continued)

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Restricted funds					
Roots & Shoots	9,843	14,768	(31,317)	-	(6,706)
Young Gardeners	5,121	417	(1,470)	-	4,068
Drugs Education	12,710	2,410	(2,564)	-	12,556
Enterprise Programme	13,924	-	(2,933)	-	10,991
Elderberries	45,476	20,965	(23,736)	-	42,705
Blooming Well	34,307	1,957	(8,955)	-	27,309
Growing Together Northumberland	-	71,647	(46,314)	-	25,333
Winter Lighting Project	6,966	307	-	-	7,273
Elderberries Centre - Capital	16,168	-	-	-	16,168
Elderberries Centre - Costs	14,035	4,015	(2,000)	-	16,050
Capital donations	320,529	18,926	(4)	-	339,451
Community Fridge	1,079	1,000	-	-	2,079
Seeds for Success	1,233	353	(1,210)	-	376
Grow into Work	3,288	-	(2,618)	-	670
Wellbeing Hubs	10,000	-	-	-	10,000
Horticulture for Health	2,469	-	(3)	-	2,466
Employability Projects	5,331	10,568	(8,982)	-	6,917
Lilidorei Travel Fund	5,000	500	(750)	-	4,750
Other small grants	10,347	32	-	-	10,379
	517,826	147,865	(132,856)	-	532,835
Total of funds	14,511,903	9,454,631	(11,568,867)	-	12,397,667

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds					
Appeals	22,435	12,583	(10,071)	-	24,947
Programme Fundraising	39,167	8,065	(2,055)	(14,836)	30,341
Bee Project	2,669	3,140	(3,133)	-	2,676
General funds					
General funds	1,574,878	8,976,240	(8,159,997)	(2,231,899)	159,222
Total Unrestricted funds	1,639,149	9,000,028	(8,175,256)	(2,246,735)	217,186
Unrestricted funds - capital					
Capital fund	13,481,166	-	(2,985,776)	3,281,501	13,776,891

20. Statement of funds (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Restricted funds					
Roots & Shoots	18,581	13,612	(37,620)	15,270	9,843
Urban Project	2,325	-	-	(2,325)	-
Young Gardeners	6,998	2	(1,879)	-	5,121
Drugs Education	14,743	1,807	(3,840)	-	12,710
Enterprise Programme	46,662	-	(6,038)	(26,700)	13,924
Elderberries	38,045	20,235	(12,804)	-	45,476
Blooming Well	34,424	1,866	(1,983)	-	34,307
Play area	22,902	-	-	(22,902)	-
Winter Lighting Project	4,883	2,089	(6)	-	6,966
Elderberries Centre - Capital	16,168	-	-	-	16,168
Elderberries Centre - Costs	12,137	4,160	(2,262)	-	14,035
Capital donations	299,571	1,020,967	(9)	(1,000,000)	320,529
Community Fridge	1,659	300	(880)	-	1,079
Seeds for Success	944	1,437	(1,148)	-	1,233
Grow into Work	5,980	3,808	(6,500)	-	3,288
Wellbeing Hubs	10,000	-	-	-	10,000
Horticulture for Health	-	3,114	(645)	-	2,469
Employability Projects	-	7,046	(4,040)	2,325	5,331
Lilidorei Travel Fund	-	5,000	-	-	5,000
Other small grants	12,303	188	(1,710)	(434)	10,347
	548,325	1,085,631	(81,364)	(1,034,766)	517,826
Total of funds	15,668,640	10,085,659	(11,242,396)	-	14,511,903

Designated funds

The trustees have designated the following funds for specific purposes:

Appeals
Unrestricted donations received through appeals and from donations to sponsor benches and trees in The Garden are set aside by the trustees to be used for specific charitable purposes and activities rather than to support the general running of The Garden.

Programme Fundraising
This fund represented general donations, mainly from donation boxes in The Garden. These funds are used to top up specific programmes when needed.

Tractors
This fund represented donations received to purchase and maintain ride on tractors.

Bee Project
Project to address the Climate Crisis, including the Bee Project that addresses biodiversity loss and how action can be taken to protect biodiversity as well as climate change action. The donation received will be used to build a climate action interpretive centre.

Unrestricted capital fund

This represents the capital cost of The Garden; as assets are purchased the amounts are transferred into this fund. Where long term loan finance is used to finance the development of The Garden, the corresponding liability is also transferred into the fund as the funds are spent.

Restricted funds

Funds with specific restrictions on their utilisation are as follows:

Roots & Shoots (Young People & Enterprise)
This project is focused on educating school children and families on the benefits of healthy living, whilst having fun in the Roots and Shoots garden. The project is funded mainly by The Shears Foundation as well as other smaller donations in the year.

Urban Project (Young People & Enterprise)
This project delivers visits for schools from disadvantaged areas of Newcastle upon Tyne, supported by the William Leech Trust.

Young Gardeners (Young People & Enterprise)
This project provides horticultural, inclusive activities for families with children who have additional needs.

Drugs Education (Young People & Enterprise)
The Drugs Education programme is funded via donations from visitors to The Poison Garden and seeks to reach young people across Northumberland, to educate them around the dangers of substance misuse and encourage their resilience to make positive lifestyle choices.

Enterprise Programme
The Grow into Work programme funded by The Mercers' Company seeks to support young people into sustainable employment. Through empowering young people, it supports them to harness their entrepreneurial talent, offers flexible work experience placements and gives them the necessary skills to enable them to succeed in the workplace.

Elderberries
The Elderberries programme is funded through fundraising activities, along with the remaining grant from The Stuart Halbert Foundation and a donation from Sir John and Lady Mae Hall.

Blooming Well (Elderberries)
This project provides therapeutic horticultural and wellbeing activities for those in the early stages of dementia, and is funded by the Kavli Trust.

Growing Together Northumberland
This is a 5-year project, funded by The National Lottery Community Fund - Reaching Communities, which supports people aged 16 and over who are NEET (Not in Education, Employment, or Training), economically inactive, or unemployed. The project aims to improve wellbeing, cultivate skills, and raise aspirations, enabling participants to take their next steps into training, employment, or volunteering opportunities within their local community.

Play Area
Funds were received from the Hobson Trust and Northumberland County Council's Aiming High project towards the construction of a children's play area, this being one of the future project aims of the trustees.

Winter Lighting Project
This fund represents donations received from weddings held at The Garden and is to be used to fund further installations of winter lighting.

Elderberries Drop In Centre (capital and costs)
In 2014 The Rank Foundation awarded a substantial grant to part fund the capital build of a new centre for the Elderberries programme. The Drop In Centre is a wonderful facility with a home from home feel to support those aged over 55 to reduce isolation.

Capital donations
This was established in 2014 as a result of a significant donation received. A further substantial donation was received from The Barbour Foundation in 2015. The funds are to be used for the upkeep or purchase of assets for The Garden.

Community Fridge
Funded through Hubbub, this is an initiative to reduce food waste. Provides a social space for people to learn about sustainable eating as well as exchanging food to reduce waste and its environmental impact.

Seeds for Success
Business start-up course funded by North of Tyne Combined Authority providing workshops to help entrepreneurs start up their own small businesses.

Grow into Work
Employability Programme funded through North of Tyne Combined Authority that incorporates a work placement alongside classroom-based sessions on employability skills.

Wellbeing Hubs
Funded by The Stuart Halbert Foundation, The Alnwick Garden supported a national initiative and opened to provide a warm space during the winter months, three evenings a week. Attendees benefited from hot food and refreshments and a place to stay warm and help alleviate rising energy costs.

Horticulture for Health
Programme funded by North of Tyne Combined Authority to improve confidence, wellbeing and provide a sense of purpose through therapeutic horticulture, helping those who need it, to move a step closer towards employment.

Employability Projects
A Ready for Work programme funded by Bernicia, focusing on teamworking skills and interview preparation. Developed to assist people to be work ready - giving them the additional skills, preparation to progress into work, enhance self-confidence, gain new skills and relevant qualification.

Lilidorei Travel Fund
Established with a donation from a private donor to subsidise travel and support schools to access education programmes at Lilidorei.

Other small grants
Other small grants consist of:

Travelling Elderberries: This project is funded by the Combatting Isolation Fund at The Community Foundation for Tyne & Wear and Northumberland to extend Elderberries activities into the local communities who have not yet accessed our older peoples work.

Mobility Scooters: In 2014 Motability Operations Limited donated some mobility scooters to be used by visitors to The Garden.

Souper Tuesdays: Free soup and refreshments were offered every Tuesday during the winter, with advice given on energy efficiency and healthy eating on a budget. Insulated cups were also given to attendees to reduce the amounts of time a kettle may need to be boiled, thus saving energy. Souper Tuesdays were funded by Community Action Northumberland.

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted capital fund 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	25,869,133	-	-	**25,869,133**
Current assets	-	532,835	1,806,393	**2,339,228**
Creditors due within one year	-	-	(1,246,164)	**(1,246,164)**
Creditors due in more than one year	(14,495,530)	-	(69,000)	**(14,564,530)**
Total	11,373,603	532,835	491,229	**12,397,667**

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted capital fund 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	28,121,856	-	-	28,121,856
Current assets	-	517,826	1,640,126	2,157,952
Creditors due within one year	-	-	(1,335,940)	(1,335,940)
Creditors due in more than one year	(14,344,965)	-	(87,000)	(14,431,965)
Total	13,776,891	517,826	217,186	14,511,903

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	Group 2024 £
Net expenditure for the year (as per Statement of Financial Activities)	**(2,114,236)**	(1,156,737)
Adjustments for:		
Depreciation charges	**2,468,500**	2,127,058
Interest receivable	**(62,234)**	(65,638)
Retail charity bond interest payable	**620,000**	620,000
Loss on the sale of fixed assets	**1,500**	24,222
Decrease/(increase) in stocks	**643**	(84,625)
Decrease in debtors	**1,062**	326,212
Decrease in creditors	**(82,296)**	(1,019,866)
Non cash changes to loan finance	**24,902**	27,452
Effective interest on loan finance	**125,663**	211,265
Net cash provided by operating activities	**983,504**	1,009,343

23. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	**1,427,820**	1,219,359

24. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	Non-cash changes £	At 31 March 2025 £
Cash at bank and in hand	**1,219,359**	**208,461**	**-**	**1,427,820**
Debt due after 1 year	**(2,094,378)**	**-**	**(125,663)**	**(2,220,041)**
Retail Charity Bond	**(12,250,587)**	**-**	**(24,902)**	**(12,275,489)**
	(13,125,606)	**208,461**	**(150,565)**	**(13,067,710)**

Non-cash movements represent effective interest rate adjustments and release of amortised costs.

25. Pension commitments

The group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £128,154 (2024: £117,050). Contributions totalling £44,043 (2024: £10,846) were payable to the fund at the balance sheet date and are included in creditors.

26. Operating lease commitments

At 31 March 2025 the group had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £
Amounts payable:		
Not later than 1 year	**25,456**	25,760

27. Related party transactions

The charitable company is controlled by its trustees who hold a majority of the voting rights.

Various entities of Northumberland Estates are related parties of the group. Control of these entities is exercised by a Board of Trustees, of which the Duke of Northumberland, husband of the Duchess of Northumberland (a director of the charitable company) is a member.

The charitable company and Northumberland Estates have a close working relationship. With effect from 1 October 2009 certain categories of expenditure involving both The Garden and Alnwick Castle Ventures have been incurred by Alnwick Garden Enterprises Limited and recharges have been made to ensure The Garden only bears its share of the costs. All car parking charges for Alnwick Castle Ventures are banked by Alnwick Garden Enterprises Limited in the first instance. Similarly, Alnwick Castle Ventures raises invoices for Group visits to The Alnwick Garden and banks receipts from them. Reimbursement is made on a regular basis by the relevant entity. These arrangements provide managerial and financial benefits to the charitable company.

The group received goods and services during the year from entities within Northumberland Estates costing £38,226 (2024: £66,783). The group recharged goods and services during the year to Northumberland Estates totalling £46,509 (2024: £43,667).

The group also operated a joint ticketing scheme with Alnwick Castle Ventures; ticket income collected by ACV on behalf of the group of £148,084 (2024: £174,145) and car park income of £105,374 (2024: £108,410) was collected on behalf of Alnwick Castle Ventures during the year.

At the year end, the group was owed £35,229 (2024: owed to £1,731) by Northumberland Estates.

The group held long term loans from the 9th Duke of Northumberland's Will Trust, 10th Duke of Northumberland's referential settlement: Duke's appointed fund, this being an entity within Northumberland Estates, of £2,220,041 (2024: £2,094,378), of which £nil falls due within one year. Further details are given in note 19.

During the year, Jonathan Blackie, a trustee, received remuneration amounting to £6,000 for non-trustee consultancy services supplied to the charity in the year (2024: £6,000).

During the year, John Lovett, a trustee, was paid £nil (2024: £2,000) in relation to consultancy work undertaken in the development of the Lilidorei Project and for the next phase of The Garden's development.

During the year, Opencast Software provided pro bono work for the charitable company. Cate Kalson, a trustee, is the Chief People Officer at Opencast Software. The value of the work provided was £nil (2024: £20,610).

THE ALNWICK GARDEN TRUST

England & Wales - Charity number 1095435

Accounts

Registered number: 04584694
Charity number: 1095435

The Alnwick Garden Trust

(A company limited by guarantee)

Annual report

31 March 2024

The Alnwick Garden Trust

(A company limited by guarantee)

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The Alnwick Garden Trust

(A company limited by guarantee)

Reference and administrative details
Year ended 31 March 2024

Trustees	The Duchess of Northumberland Jonathan Blackie CBE, Chair John Lovett Sir James Leigh-Pemberton Sir James Mackey Catherine Kalson Christopher Robson (appointed 20 June 2024)
Company registered number	04584694
Charity registered number	1095435
Registered office	The Alnwick Garden Gardeners Cottage Greenwell Road Alnwick Northumberland NE66 1HB
Chief executive officer	Mark Brassell
Independent auditor	UNW LLP Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE
Bankers	Barclays Bank Morpeth Northumberland NE61 3YY
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF

The Alnwick Garden Trust

(A company limited by guarantee)

Chairman's statement
Year ended 31 March 2024

The chairman presents his statement for the year.

It has been an incredibly exciting year for The Alnwick Garden Trust, marked by transformative milestones and remarkable achievements. The undoubted highlight was the grand opening of Lilidorei, a magical space that captured the imagination of visitors far and wide. The unprecedented level of interest it generated was reflected in the many happy families who experienced the power of both imaginary and physical play within its environment. The impact of Lilidorei was further amplified by the coverage we received on Channel 4, which brought our story to a national audience and greatly enhanced our visibility.

As we look ahead, this year and the next will be pivotal as we focus on adjustment—learning what works best and refining what doesn't. There are still some aspects of Lilidorei, particularly the back-of-house areas, that require final touches. Nonetheless, the tremendous impact on the local visitor economy is already evident, and Lilidorei has significantly increased the Trust's social and economic impacts.

Our organisation has also grown this year, with a team of 240 members, 95 volunteers and a turnover reaching £9 million. We experienced our strongest Christmas period, February, and March on record. In addition, the opening of the Climate Action Hub, Apiary, and our new Changing Places facility were key highlights, reflecting our commitment to innovation and inclusivity.

This year, we proudly received the Gold Award for Inclusivity and Accessibility at the North East Tourism Awards, alongside other accolades and recognitions. We also made significant strides in broadening our charitable reach, amending the Trust's charitable objects to better encompass the wide range of community support we offer.

None of this would have been possible without the dedication of my fellow Trustees, the unwavering support of The Duchess of Northumberland, and the tireless efforts of all our staff and volunteers. I would also like to extend our thanks to the Duke of Northumberland and Northumberland Estates for their continued support.

We are excited about the future, especially as we reflect on the tremendous growth we've experienced over the past year. The next 12 to 18 months will be a period of learning and adaptation as we embrace our new position as a larger organisation. With the successful completion of the Lilidorei capital project, our focus will now shift towards rebuilding the Trust's reserves. While we anticipate some challenging trading conditions, our Trustees and team are well-equipped to navigate these hurdles and will guide us through with confidence, ensuring continued success and progress.

I encourage all readers to explore our 2023-24 Social Impact Report, available on our website. We take great pride in this report, as it highlights the wide-ranging social impacts of The Trust.

Jonathan Blackie CBE
Chair of The Alnwick Garden Trust
September 2024

Jonathan Blackie

The Alnwick Garden Trust

(A company limited by guarantee)

Trustees' report
Year ended 31 March 2024

The trustees present their annual report together with the audited financial statements of the company for the 1 April 2023 to 31 March 2024. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

- **Policies and objectives**

The mission of The Alnwick Garden is to inspire and connect people in an inclusive space of beauty and learning that ultimately enriches people's lives.

Our values
Community
Charity
Access for all
Bold imagination
Innovation

Our goals
Embed our roots in the surrounding community and grow together
Provide a social and educational space for those in need
Promote inclusivity with access for all abilities
Enrich people's lives with memorable experience
Create engaging learning opportunities for all ages

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

- **Strategies for achieving objectives**

In order to achieve the Trust's charitable objectives, The Alnwick Garden's strategic plan identifies the following four medium term goals:

Goal 1 - To be a key driver of social and economic support for Alnwick and the wider area;

Goal 2 - Commercially sustained success through growth in visitor numbers, memberships and an excellent food and beverage offer that includes a wide variety of events;

Goal 3 - To be a leader in the fight against Climate Change, educating others and tackling the challenge of reducing carbon in the atmosphere while protecting biodiversity;

Goal 4 - Happy and high functioning team to ensure the continued success of the Trust.

Objectives and activities (continued)

- **Activities undertaken to achieve objectives**

The Alnwick Garden Trust consistently adapts its community programmes to address the evolving needs of the people it serves. Our Community and Education team remain deeply engaged with local groups and stakeholders, ensuring that our efforts are both relevant and impactful. Over time, this proactive approach has highlighted the need to expand our original charitable objectives, which had become too narrow to encompass the full range of support we now provide. This year, the trustees decided it was necessary to revise the Trust's charitable objects to more accurately reflect the breadth of our community work. This update is particularly timely with the opening of Lilidorei, which brings additional opportunities for positive social impact.

The following are the Trust's revised Charitable Objects:

(A) The acquisition and preservation and improvement for the benefit of the public of places of historical or archaeological interest or of natural or cultivated beauty in the county of Northumberland and the provision of ready access to them by the public.
(B) The advancement of the education of the public through such means as the trustees think fit in accordance with the law of charity.
(C) The provision of facilities or services in the interests of social welfare for individuals who have need of such facilities or services by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.
(D) The advancement of health by promoting public participation in healthy outdoor recreation and leisure activities; and
(E) Ancillary to the above, the furtherance of such other charitable purposes for the benefit of the public as the trustees from time to time determine in the County of Northumberland and surrounding areas.

With the above in mind The Trust assessed its activities and ensures they encompass one of the following themes:

Wellbeing
Education
Empowerment

Strategic report

Achievements and performance

- **Main achievements of the company**

Review of the five charitable objectives against activities delivered in 2023/24

Wellbeing
Objectives:

Reduce the impacts of isolation and loneliness for people over the age of 55.
Provide inclusive learning experiences for young people with additional needs thereby improving confidence, communication and social skills.
Reduce food waste whilst providing a positive social space for local visitors and the community.

Activities and programmes:

Elderberries, Young Gardeners and Community Fridge programmes.

Education
Objectives:

Develop climate and ecological themed actions and embed these into our engagement programmes.
Prevent harmful drug use by allowing young people to make informed choices and consider safer options.
Reduce the prevalence of childhood obesity through learning about healthy eating and the importance of physical activity.
Promote the importance of imaginary play for children and help them to improve their cognitive, social and emotional wellbeing.

Activities and programmes:

Climate Action, Drugs Education, Roots and Shoots and Lilidorei Education programmes.

Empowerment
Objectives:

Provide a platform for people to develop that practical business skills required to start up their own businesses.
Provide inclusive learning experiences for people with additional support needs and their families using horticulture to improve confidence, communication and social skills.
Improve confidence, wellbeing and a sense of purpose through therapeutic horticulture, helping those who need it to move closer towards employment.

Activities and programmes:

Seeds for Success, Grow into Work and Horticulture for Health programmes.

Strategic report (continued)

Achievements and performance (continued)

Supporting the Creative Sector

In addition to the above the Trust also promotes arts and culture with a specific focus on the local creative sector. This is predominantly done through The Garden and Lilidorei's event programme. The following events were delivered through the 2023-24 financial year:

- *Christmas Light Trail* - A unique, immersive light trail set to inspire the imagination of the Christmas spirit. Using local, talented artists and technicians to create an exciting adventure around a wintery garden.
- *The Wind in The Willows* - In partnership with the Alnwick Playhouse and Queens Hall Hexham the Garden hosted an outdoor production of Wind in the Willows, showcasing local talent and enabling people to enjoy performance and arts set in a beautiful and unique setting.
- *Ellington Colliery Band, North Tyneside Steel Drum Band, Buskers* – Showcasing talent and enabling people to enjoy music in idyllic surroundings.
- *What A Wonderful World Festival* - Set up by a team of local people, this climate action themed festival was held at The Garden for its inspiring natural beauty. Performers visited from all over the county, playing a variety of local songs and melodies, with local schools taking an active role in creating and performing music.
- *Duck Race* - This fun and exciting yearly event attracts exceptional visitor numbers and is run by the local Alnwick Round Table.
- *Gay Day* - We played host to the annual Mr Gay World for the first time this year, alongside the MX Drag Britain and Mr Gay Europe Finals competitions.

Economic impact of The Garden

Over the past 23 years, The Alnwick Garden has made a significant financial and social impact on the local community. With over 7.4 million visitors to date, this figure is even more impressive when accounting for non-ticketed guests who frequent the retail shop and The Treehouse.

The Garden proudly champions local businesses by fostering strong relationships with suppliers and producers across the North East. This not only bolsters the regional economy but also reduces carbon emissions through reduced transportation distances. Our collaboration with the local creative sector continues to thrive, with an increasing number of local artists and producers featured in our retail shop.

To further support local talent, The Garden introduced a diverse range of local food vendors throughout the year. This initiative not only enhanced our support for local businesses but also enriched the food and beverage offerings for our visitors.

The opening of Lilidorei has provided a significant boost to the local economy, particularly during the shoulder season and winter months. Father Christmas relocated from his usual Grotto in The Garden to Lilidorei, accompanied by a herd of eight reindeer that visitors could feed. This enhanced festive experience resulted in The Trust's busiest holiday season on record, attracting over 62,635 visitors across both sites and delivering a much-needed surge to the local visitor economy during a traditionally quieter time.

Strategic report (continued)

Achievements and performance (continued)

We continue to collaborate with stakeholders in the town to maximise economic activity, especially during the winter and shoulder seasons. Since its inception, The Garden has contributed an estimated £362 million to the local economy, with £176 million spent directly with local suppliers. This economic activity has supported 2,145 direct jobs and 1,246 indirect jobs. The opening of Lilidorei is expected to generate even more benefits, with an additional 230 jobs anticipated.

The Alnwick Garden is a visionary project that has firmly placed Alnwick, Northumberland, and the North East, on the international tourism map. The addition of Lilidorei this year has further strengthened this position and provided a vital boost to the regional visitor economy.

Fundraising activities

Fundraising efforts this year were targeted towards the provision of our community programmes. Applications were made to a range of charitable trusts, public bodies and individuals, and the key donors were as follows:

- Community Foundation Tyne and Wear
- Newcastle Building Society
- The Stuart Halbert Foundation
- North of Tyne Combined Authority
- Jane Robertson Alnwick
- The Roy and Pixie Baker Charitable Trust
- CEO Sleepout
- Bernicia
- Franklin Food and Drinks
- Polar Krush
- Innocent Smoothies.

- **Financial key performance indicators**

Full details of the charitable company's financial position can be found in the accompanying financial statements attached to this report. The consolidated statement of financial activities shows total incoming resources of £10,085,659 (2023: £8,364,732), total resources expended of £11,242,396 (2023: £7,292,675) and net outgoing resources for the year of £1,156,737 (2023: incoming resources of £1,072,057).

When assessing the consolidated balance sheet, it is important to note that in the year to 31 March 2024, the creditors amount includes a long term interest free loan which the charity has received from Northumberland Estates. FRS 102 requires that such loans are recognised at net present value as calculated by reference to an applicable discount rate. The charity has calculated the net present value of the £8m loan to be £2,094,378 at 31 March 2024 (£1,883,113 at 31 March 2023), based on a discount rate of 6%, the agreed repayment structure and the settlement date in 2047.

Strategic report (continued)

Achievements and performance (continued)

- **Non-financial key performance indicators**

The following are some of the non financial key performance indicators:
- 334,560 Garden visitors (including Light Trail visitors) (2022/23: 313,496)
- 159,317 Lilidorei visitors (2022/23: 0)
- 41,804 Winter Light Trail visitors (2023: 42,887)
- 30,061 Adventure Golf visitors (2022/23: 30,609)

Our social impacts also showed strong growth this year with some of the key indicators being:
- 442 individuals reached through Elderberries programme.
- 3,708 attendances at the Elderberries Drop-In centre.
- 6,222 attendances at Elderberries events and activities.
- 8,056 hours delivery of Elderberries programmes.
- 600 hours of work experience delivered though the Grow Into Work programme.
- 200 attendees at our Careers Fair with 18 local businesses attending.
- 48 individuals supported through our Employability programmes.
- 1,499 hours of delivery through our Employability programmes.
- 201 pupils attended our Bee Workshops with 187 pupils involved in outreach sessions.
- 8 families supported through our Young Gardeners programme.
- 159 pupils participated in the Roots and Shoots programme from 8 different schools.
- 705 pupils participated in our Drugs Education programme.
- 639kg of food saved from waste through our Community Fridge with 181 attendances.
- 1,350 attendees at the Community Winter Light Trail evening.
- 3,122 school children benefitted from Lilidorei Free Fridays initiative.
- 79,631 visitors to The Poison Garden receiving an education piece about drugs misuse.

More information on the Trust's social impact is contained in the 2023/24 Social Impact Report available on The Alnwick Garden website.

Financial review

- **Going concern**

The Trust's free cash reserves declined from £1,384,966 at the start of the year to £350,860 by year-end, primarily due to one-off capital expenditures associated with completing Lilidorei's construction. Despite this, the Trust achieved a 57% increase in total revenue, with operational financial performance aligning with expectations. The festive season, along with February and March, were particularly successful periods. While there will be some retention-related expenditures in the 2024/25 financial year, the major financial pressures of the project are now over. The Trust's team can shift their focus to efficiently operating the sites, leveraging the efficiencies gained from an extended period of being open.

The start of the 2024/25 financial year has been challenging, largely due to poor weather conditions, a factor affecting many outdoor venues. The team closely monitors financial performance and booking trends to stay agile in responding to challenges and adjusting costs where necessary.

In the months ahead, the primary goal is to manage the fixed cost base that supports the larger organisation for long-term sustainability, while continuing to create jobs and deliver social impact. The Trust's revenue is expected to consistently exceed £9 million annually, and the cost structure will adapt accordingly to begin rebuilding cash reserves. A key part of this strategy is to safeguard the significant cash flow both sites generate during the spring, summer, and holiday seasons.

The continued success of the festive season offerings at both sites has enhanced the sustainability of the business model, with cost-saving opportunities primarily concentrated in the first quarter of the calendar year. The management team actively develops contingency plans using real-time data to protect the Trust's reserves, and the Trustees remain confident in using the going concern basis for preparing the financial statements.

Furthermore, a 10-year cash flow forecast is regularly updated to project the financial flows for both Lilidorei and The Garden, factoring in the costs of Bonds and their eventual redemption.

Therefore after making appropriate enquiries, the trustees have a reasonable expectation that the company and the group has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

- **Reserves policy**

The Trust has reserves totalling £14,511,903. Of this, £517,826 is held in restricted funds and £13,776,891 is held in capital funds. Unrestricted free reserves are therefore £217,186.

In 2020/21, the Trustees recognised the importance of being more resilient against major risks in the future. As a result, they decided to increase the free cash reserves target to six months of operating costs, setting the goal at £1.416 million. A key objective for The Trust is to steadily grow its cash reserves to meet this target.

At the end of the financial year, The Trust's operating cash stood at £655,174 (2023: £1,341,266). After adjusting for Net Working Capital, the estimated free cash was £350,860 (2023: £1,384,966). The financial year-end typically aligns with the time when The Trust's cash reserves are at their lowest, just before the main income-generating season begins.

This year, The Trust strategically utilised some of its reserves to complete the Lilidorei project, opting to do so instead of taking on additional borrowings. With the project now finished, The Trust is focused on rebuilding cash reserves to the targeted level by the end of the 2025/26 financial year.

• Financial performance summary

The Alnwick Garden - Financial Analysis 2019-2024

Item	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020	2018-19
Revenue						
Admissions (including Friends and Gift Aid)	*4,999,997*	*2,640,468*	*2,837,413*	*1,441,331*	*2,558,414*	*2,545,925*
Retail Sales	*877,596*	*520,953*	*571,257*	*276,718*	*560,697*	*697,793*
Catering Sales	*2,784,595*	*2,284,589*	*2,044,675*	*356,335*	-	*1,318,618*
Rental and Other Revenue	*140,262*	*153,931*	*211,806*	*139,038*	*728,782*	*421,318*
Other Income	140,990	89,481	182,185	763,043	34,989	27,139
Total Revenue	**8,943,440**	**5,689,422**	**5,847,336**	**2,976,465**	**3,882,882**	**5,010,793**
Direct Costs						
Admissions Direct Costs	*1,789,800*	*1,038,173*	*847,364*	*626,382*	*972,711*	*815,472*
Retail Cost of Sales and direct costs	*806,400*	*486,976*	*490,193*	*321,490*	*474,382*	*549,605*
Catering Cost of Sales and direct costs	*2,295,592*	*1,793,472*	*1,443,047*	*431,803*	-	*1,069,116*
Other Direct Costs					*15,613*	*12,144*
Total Direct Costs	***4,891,792***	***3,318,622***	***2,780,604***	***1,379,675***	***1,462,706***	***2,446,337***
Gross Profit	**4,051,648**	**2,370,800**	**3,066,733**	**1,596,790**	**2,420,176**	**2,564,456**
Operating Costs						
Garden Maintenance	*376,776*	*303,012*	*303,477*	*277,004*	*334,928*	*339,292*
Marketing and Communication	*575,764*	*324,893*	*232,857*	*190,675*	*337,956*	*371,536*
Management and Administration	*681,438*	*450,598*	*457,232*	*398,593*	*392,117*	*420,154*
Other Staff Costs	*21,279*	*25,361*	*18,710*	*7,422*	*9,141*	*14,015*
Other Overheads	*194,041*	*102,261*	*94,721*	*95,071*	*90,357*	*94,267*
Premises Costs	*516,138*	*385,787*	*333,674*	*246,182*	*448,552*	*316,482*
Repairs and Maintenance	*378,090*	*231,476*	*249,981*	*182,799*	*153,003*	*217,720*
Total Operating Costs	***2,743,526***	***1,823,388***	***1,690,652***	***1,397,746***	***1,766,054***	***1,773,466***
Operating Revenue before Capital Investment and Impact Activity	**1,308,122**	**547,413**	**1,376,081**	**199,044**	**654,122**	**790,990**
Capital Investment - Charged to Profit and Loss	258,006	227,158	188,988	164,031	233,720	194,636
Capital Investment - Capitalised	262,204	170,887	278,653	227,618	297,517	272,584
Bond Interest	(639,823)					
EBITDA Before Impact Activity	**148,089**	**149,368**	**908,440**	**(192,605)**	**122,885**	**323,770**
Costs of Impact Activity	241,174	214,660	135,888	137,192	250,830	181,786
Donations toward Impact Activity	(64,688)	(62,488)	(53,444)	(23,166)	(98,350)	(109,134)
EBITDA After Impact Activity	**(28,397)**	**(2,804)**	**825,996**	**(306,631)**	**(29,595)**	**251,117**

* Treehouse Restaurant (catering) was outsourced after 10 months of the 2018/19 Financial Year
* Ice Cream sales (retail) were outsourced after 10 months of the 2018/19 Financial Year resulting in a reduction in retails sales and associated costs
* Capital Investment Charged to the P and L includes the investment into the Christmas Light show as well as larger maintenance work usually allocated to Repairs and Maintenance in the management accounts.
* The Capex charged to the P and L figure for 2019/20 onwards includes the light show investment and major repairs
*Other income in 2020/21 related to furlough claims
*Other income in 2021/22 related to post covid start up grants and a business interruption insurance claim

The table above demonstrates the Trust's significant growth with the opening of Lilidorei at the end of May 2024. Despite a challenging operating environment with the cost of living crisis, energy increases and abnormal inflation levels the Trust grew income streams by 57% and operating revenue by 138%. A great number of new Lilidorei visitors also visited The Garden which meant The Garden experienced one of its most successful years on record.

There are primarily three areas for ongoing investment to expand and enhance the Charity's public benefit which are:

- Firstly, delivering The Garden's social impacts through its Community and Education activities. A significant amount is also received from external donations to supplement this, however, in recent years there has been less reliance on external donations due to the healthy cash flows The Garden has been able to generate.
- Secondly, capital investment required as part of the infrastructure maintenance plan.
- Thirdly, investment in the development of new projects such as the envisaged Education Centre and the Lilidorei play village, the latter of which opened successfully at the end of May 2023.

Footnote:The numbers above are presented in non statutory form to demonstrate the underlying profitability of The Garden operations prior to the Trust taking on significant debt as set out elsewhere in the report. Classifications between income and expenditure of different operations in this format and the statutory headings and charitable functions described elsewhere in financial statements differ due to some charitable activities being income generating in order to support the wider operations of the garden. The total income and expenditure set out above can be reconciled to the previously audited financial statements of the group.

• Principal funding

The Trust generates the majority of its income through its admissions and other activities. Grants and donations were received from the Friends, private individuals, trusts and corporate donors. Fundraising in general is increasingly difficult on account of both economic conditions and sources of funding having fewer resources as well as a higher number of applications.

The charity is registered with the Fundraising Regulator and the fundraising activities undertaken by the charity are carried out in accordance with reference to the Code of Fundraising Practice. All complaints received by the charity are recorded and investigated in line with the charity's complaints procedures. During the year the charity received no complaints related to its fundraising activities (2023: none). No complaints were received from the Fundraising Regulator.

As a charity we do not use the services of unsolicited fundraising methods, external call centres or external sales canvassing companies to support our fundraising activities.

Structure, governance and management

• Constitution

The Alnwick Garden Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 29 October 2002. The Trust is constituted under its Memorandum of Association and is a registered charity (number 1095435). Updated Articles of Association of the charitable company were adopted by a special resolution on 7 June 2010. The Articles of Association have been approved by the Charity Commission.

The principal objects of the Trust as stated in the Appendix to the Articles of Association are the acquisition, preservation and improvement for the benefit of the public of places of historical or archaeological interest or of natural or cultivated beauty in the County of Northumberland and the provision of ready access to them by the public; and the advancement of the education of the public through such means as the trustees think fit in accordance with the Law of Charity.

Structure, governance and management (continued)

- **Methods of appointment or election of trustees**

The management of the Trust is the responsibility of the trustees. New trustees are selected by existing trustees and are appointed by Members of the Trust at the Trust's annual general meeting. New trustees receive a full induction on appointment to the Board. The trustees hold no shares in the Trust but each trustee, as a member, is a guarantor of the Trust to an amount not exceeding £1 in the event of the Trust being wound up.

- **Organisational structure and decision-making policies**

The Trust is responsible for the development and activities of The Garden. The Trust is the sole member of Alnwick Garden Enterprises Limited and has the power to appoint or remove directors of that company.

The activities of the subsidiary company are commercial in nature. These activities include non charitable retailing, catering and events activities. In total the non charitable activities are self financing and are carried out to support The Garden and to assist in keeping admission prices to visitors to a minimum.

The day to day running of the Trust and its subsidiary company is delegated to appropriate members of staff and to the directors of the subsidiary company. Trustees exercise financial control over the activities of the subsidiary company by means of an agreed annual budget, substantial variations thereto having to be agreed in advance. Trustees meet quarterly to review the activities of the Trust and its subsidiary. Between these meetings, trustees are informed on a monthly basis of actual performance of both entities.

The Trust's Chief Executive Officer was Mark Brassell for the entire reporting period. There is a scheme of delegation whereby the trustees have granted powers for the Chief Executive Officer to act on their behalf with the exception of specified matters. Trustees have also instigated an annual governance assessment in line with the new Charity Governance Code to ensure The Garden is managed ethically and in compliance with industry best practice. Policies and practices are adjusted based on the outcomes of this assessment.

- **Relationship with Northumberland Estates**

The charitable company and Northumberland Estates have a close working relationship. The charitable company has received significant financial support dating back to when The Garden was first created and currently comprises of an interest free loan to the value of £8m. In addition to this the Trust occupies land under a number of long term leases with Northumberland Estates.

In the 2019/20 financial year the legal relationship with Northumberland Estates was altered significantly. Firstly, the repayment date of the interest free loan was extended for a further 12 years to 31 March 2047. In addition to this the leases were also extended to the year 2047 to align with the loan repayment date. This secures the future of The Alnwick Garden in its current form until 2047 and ensures charitable outputs for a further 12 years. Each year certain categories of expenditure involving both Alnwick Garden Enterprises and Alnwick Castle that have been incurred by The Garden are recharged back to Alnwick Castle to ensure The Garden only bears its share of the cost. All car parking charges for Alnwick Castle are banked by Alnwick Garden Enterprises in the first instance. Similarly, Alnwick Castle raises invoices for group visits to The Alnwick Garden and banks receipts from them. Reimbursement is made on a regular basis by the relevant entity. These arrangements provide managerial and financial benefits to the charitable group.

Structure, governance and management (continued)

- **Financial risk management**

The major risks to which the charitable company is exposed have been identified, and systems have been established to mitigate those risks. A full review of all risks was carried out in 2023 and early 2024. The Finance and Audit Committee assess risks regularly with the Senior Management Team to keep track of major risks and mitigation measures put in place.

Plans for future periods

Although the 2024 season began with challenges due to unusual weather conditions, The Trust has seen a healthy turnaround since mid-July. Visitor numbers and secondary spending have significantly increased as the weather improved, showing promising recovery. In response to the early difficulties, effective cost-saving measures have been implemented, and we are excited to have identified new revenue streams that will further enhance our success for the remainder of the year.

In terms of the completion of The Garden, the charitable company remains committed to completing the development. Phases I and II are completed and it is proposed the final stage, Phase III, will include a new Education Centre and gardeners' facility allowing The Garden to significantly grow its education programmes. The Trust has recently experienced a period of significant growth and expansion. As a result, it is essential to allow time for the larger organisation to adapt and stabilise. The trustees are committed to ensuring that everything is functioning smoothly before moving forward. Only once they are confident that the organisation is well-settled will they consider advancing to the next phase of The Garden's development.

Disclosure of information to auditor

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Auditor

The auditor, UNW LLP, has indicated his willingness to continue in office. The designated trustees will propose a motion reappointing the auditor at a meeting of the trustees.

Approved by order of the members of the board of trustees on 25 September 2024 and signed on their behalf by:

Jonathan Blackie

Jonathan Blackie CBE

Trustees' responsibilities statement
Year ended 31 March 2024

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the trustees' report including the strategic 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 trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report to the Members of The Alnwick Garden Trust

Opinion

We have audited the financial statements of The Alnwick Garden Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the company balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the trustees' report and the strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of law and regulations that could reasonably be expected to have a material effect on the financial statements from our general and sector experience and through discussions with the trustees and other management (as required by auditing standards) and from inspection of the charity's legal correspondence and we discussed with the trustees and other management the policies and procedures regarding compliance with the laws and regulations. We communicated identified laws and regulations within our audit team and remained alert to any indications of non compliance throughout the audit.

Firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charity legislation), distributable profits legislation and taxation legislation and we have assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the charity is subject to many other laws and regulations where the consequences of non compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines and litigation. We identified the following areas as those most likely to have such an effect; health and safety, employment law, data protection, environmental law and certain aspects of charity legislation, recognising the nature of the charity's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. Through these procedures we have not become aware of any actual or suspected non-compliance material to the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Anne Hallowell BSc FCA DChA (Senior Statutory Auditor)
for and on behalf of UNW LLP, Statutory Auditor

Chartered Accountants
Newcastle upon Tyne

25 September 2024

The Alnwick Garden Trust

(A company limited by guarantee)

Consolidated Statement of financial activities (incorporating income and expenditure account)
Year ended 31 March 2024

	Note	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:						
Donations and legacies	3	-	1,039,778	75,005	1,114,783	2,557,108
Charitable activities	4	-	-	4,823,305	4,823,305	2,604,949
Other trading activities	5	-	45,853	3,986,607	4,032,460	3,096,953
Other income	6	-	-	115,111	115,111	105,722
Total income and endowments		-	1,085,631	9,000,028	10,085,659	8,364,732
Expenditure on:						
Raising funds	7	110,641	-	3,988,845	4,099,486	3,013,887
Charitable activities	8	2,875,135	81,364	4,186,411	7,142,910	4,278,788
Total expenditure		2,985,776	81,364	8,175,256	11,242,396	7,292,675
Net (expenditure)/income		(2,985,776)	1,004,267	824,772	(1,156,737)	1,072,057
Transfers between funds	20	3,281,501	(1,034,766)	(2,246,735)	-	-
Net movement in funds		295,725	(30,499)	(1,421,963)	(1,156,737)	1,072,057
Reconciliation of funds:						
Total funds brought forward		13,481,166	548,325	1,639,149	15,668,640	14,596,583
Net movement in funds		295,725	(30,499)	(1,421,963)	(1,156,737)	1,072,057
Total funds carried forward		13,776,891	517,826	217,186	14,511,903	15,668,640

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

The notes on pages 23 to 52 form part of these financial statements.

The Alnwick Garden Trust

(A company limited by guarantee)

Consolidated balance sheet
At 31 March 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible assets	14		**28,121,856**		27,587,414
			28,121,856		27,587,414
Current assets					
Stocks	16	**270,072**		185,447	
Debtors	17	**668,521**		994,733	
Cash at bank and in hand		**1,219,359**		3,450,100	
		2,157,952		4,630,280	
Creditors: amounts falling due within one year	18	**(1,335,940)**		(2,337,806)	
Net current assets			**822,012**		2,292,474
Total assets less current liabilities			**28,943,868**		29,879,888
Creditors: amounts falling due after more than one year	19		**(14,431,965)**		(14,211,248)
Total net assets			**14,511,903**		15,668,640
Charity funds					
Capital fund	20		**13,776,891**		13,481,166
Restricted funds	20		**517,826**		548,325
Unrestricted funds	20		**217,186**		1,639,149
Total funds			**14,511,903**		15,668,640

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 25 September 2024 and signed on their behalf by:

The Duchess of Northumberland

The notes on pages 23 to 52 form part of these financial statements.

The Alnwick Garden Trust

(A company limited by guarantee)

Balance sheet
At 31 March 2024

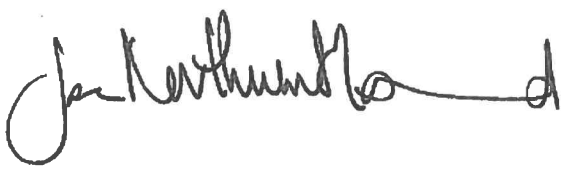
	Note		2024 £		2023 £
Fixed assets					
Tangible assets	14		**27,775,248**		27,179,260
Investments	15		**2**		2
			27,775,250		27,179,262
Current assets					
Debtors	17	**268,165**		313,041	
Cash at bank and in hand		**621,262**		2,192,693	
		889,427		2,505,734	
Creditors: amounts falling due within one year	18	**(1,897,765)**		(2,047,884)	
Net current (liabilities) / assets			**(1,008,338)**		457,850
Total assets less current liabilities			**26,766,912**		27,637,112
Creditors: amounts falling due after more than one year	19		**(13,803,652)**		(13,645,483)
Total net assets			**12,963,260**		13,991,629
Charity funds					
Capital fund			**14,058,596**		13,638,777
Restricted funds			**517,826**		548,325
Unrestricted funds			**(1,613,162)**		(195,473)
Total funds			**12,963,260**		13,991,629

The company's net movement in funds for the year was a loss of £1,028,369 (2023: surplus of £1,017,203).

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 25 September 2024 and signed on their behalf by:

The Duchess of Northumberland



Company registered number: 04584694

The notes on pages 23 to 52 form part of these financial statements.

The Alnwick Garden Trust

(A company limited by guarantee)

Consolidated statement of cash flows
Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	**1,009,343**	3,313,089
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	**5,632**	-
Purchase of tangible fixed assets	**(2,691,354)**	(10,484,904)
Interest on retail charity bond capitalised	**-**	(620,000)
Net cash used in investing activities	**(2,685,722)**	**(11,104,904)**
Cash flows from financing activities		
Interest receivable	**65,638**	83,983
Retail charity bond interest payable	**(620,000)**	-
Net cash (used in)/provided by financing activities	**(554,362)**	**83,983**
Change in cash and cash equivalents in the year	**(2,230,741)**	**(7,707,832)**
Cash and cash equivalents at the beginning of the year	**3,450,100**	11,157,932
Cash and cash equivalents at the end of the year	**1,219,359**	3,450,100

The notes on pages 23 to 52 form part of these financial statements

Notes to the financial statements
Year ended 31 March 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Alnwick Garden Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pounds sterling which is the functional currency of the company and are rounded to the nearest £1.

1.2 Company status

The company is a company limited by guarantee, incorporated and domiciled in England. The members of the company are the trustees named on page 1. 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.

1.3 Basis of consolidation

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

1.4 Going concern

As noted within the trustees report, the Trust's free cash reserves declined from £1,384,966 at the start of the year to £350,860 by year-end, primarily due to one-off capital expenditures associated with completing Lilidorei's construction. Despite this, the Trust achieved a 57% increase in total revenue, with operational financial performance aligning with expectations. The festive season, along with February and March, were particularly successful periods. While there will be some retention-related expenditures in the 2024/25 financial year, the major financial pressures of the project are now over. The Trust's team can shift their focus to efficiently operating the sites, leveraging the efficiencies gained from an extended period of being open.

A 10-year cash flow forecast has been prepared and is regularly updated to project the financial flows for both Lilidorei and The Garden, factoring in the costs of Bonds and their eventual redemption.

After making appropriate enquiries and considering the forecasts prepared, the trustees have a reasonable expectation that the company and the group has adequate resources to continue in operational existence for the foreseeable future and meet its liabilities as they fall due. Consequently, the trustees continue to believe the going concern basis of accounting is appropriate in preparing these financial statements.

1. Accounting policies (continued)

1.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the group and which have not been designated for other purposes.

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

The capital fund isolates the capital cost of The Garden from the revenue expenditure required to open The Garden for public benefit. The costs of depreciating The Garden over the lease term, and the finance costs relating to borrowings to create the asset are channelled through this fund. The costs associated with the development of the Lilidorei project are also being channeled through this fund, as well as all finance costs and liabilities. The fund remains unrestricted.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. Where funds are raised for specific capital expenditure, the funds are restricted until expended on the capital project, and are then transferred to the capital fund as the restriction has been released. The aim and use of each restricted fund is set out in the notes to the financial statements.

1. Accounting policies (continued)

1.6 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from visitors comprises admissions to The Garden, net of VAT, and is recognised as it is received.

Income from Friends is deferred over the period in which the Friends are entitled to obtain access to The Garden.

Trading income comprises amounts received for catering, car park and retail services and is recognised as the goods or services are supplied.

Grants are included in the consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) the volunteer time of the Friends is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1. Accounting policies (continued)

1.7 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Charitable activities comprise visitor services, provision of programmes, and garden maintenance.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements. They are apportioned against the activities of the charity in line with the estimated usage of those costs.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

1.8 Employee benefits

Short-term benefits
Short-term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Defined contribution pension plan
The company operates a defined contribution pension plan for its employees. Contributions are recognised as an expense when they fall due. Amounts due but not yet paid are included within creditors on the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

1.9 Leases

All of the company's leasing arrangements are operating leases. Rental payments under operating leases are charged to the profit and loss account on a straight-line basis over the lease term, even if payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

1. Accounting policies (continued)

1.10 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Garden infrastructure	- between 5 and 25 years
Motor vehicles	- between 3 and 4 years
Fixtures, fittings and equipment	- between 3 and 10 years

1.11 Fixed asset investments

Investments in subsidiaries are valued at cost less provision for impairment.

1.12 Stocks

Stocks are stated at the lower of cost or estimated selling price less costs to complete and sell. Cost is determined using the first-in first-out (FIFO) method and includes the purchase price, taxes and duties plus transport and handling costs directly attributable to bringing the stock to its present location and condition.

Provision is made as necessary for damaged, obsolete or slow-moving items.

1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1. Accounting policies (continued)

1.14 Financial instruments

The group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade, intercompany and other accounts receivable and payable, cash and bank balances, and loans from third parties.

All such instruments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, in which case the transaction is measured at the present value of the future receipts discounted at a market rate of interest. All financial instruments are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period, financial assets are assessed for impairment, and their carrying value reduced if necessary. Any impairment charge is recognised in the profit and loss account.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Estimates included within these financial statements include depreciation charges and the imputed interest rate in respect of the concessionary loan. None of the estimates made are considered to carry significant estimation uncertainty, nor to bear significant risk of causing a material adjustments to carrying amounts of assets and liabilities within the next financial year.

In preparing these financial statements the trustees do not consider there were any significant areas of judgment that were required in applying the charity's accounting policies as set out above.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	39,778	75,005	**114,783**
Grants	1,000,000	-	**1,000,000**
	1,039,778	75,005	**1,114,783**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	50,202	4,857	55,059
Grants	2,500,000	2,049	2,502,049
	2,550,202	6,906	2,557,108

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Gift Aid and admissions donations	684,814	**684,814**	397,123
Insurance	2,573	**2,573**	45,215
Admissions	4,135,918	**4,135,918**	2,162,611
Total 2024	4,823,305	**4,823,305**	2,604,949

In the current year £nil (2023: £500) of the insurance income relates to a business interruption insurance claim and £2,573 (2023: £44,715) relates to other insurance income received.

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising and sponsorship	45,853	16,283	**62,136**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fundraising and sponsorship	20,390	7,474	27,864

5. Income from other trading activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Subsidiary trading to third parties	3,970,324	**3,970,324**	3,069,089

6. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other operating income	31,473	**31,473**	739
Release of bond premium	18,000	**18,000**	21,000
Interest income	65,638	**65,638**	83,983
	115,111	**115,111**	105,722

7. Expenditure on raising funds

	Unrestricted Capital fund 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Subsidiary trading costs	110,641	3,988,845	**4,099,486**

	Unrestricted Capital fund 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Subsidiary trading costs	124,646	2,889,241	3,013,887

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted Capital fund 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Visitor services	211,265	-	3,011,221	**3,222,486**
Charitable programmes	-	81,364	179,024	**260,388**
Garden maintenance	2,663,870	-	996,166	**3,660,036**
	2,875,135	81,364	4,186,411	**7,142,910**

	Unrestricted Capital fund 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Visitor services	112,259	-	1,721,218	1,833,477
Charitable programmes	-	81,062	184,905	265,967
Garden maintenance	1,318,695	-	860,649	2,179,344
	1,430,954	81,062	2,766,772	4,278,788

9. Analysis of expenditure by activities

	Direct costs 2024 £	Support costs 2024 £	Total funds 2024 £
Visitor services	1,963,287	1,259,199	**3,222,486**
Charitable programmes	260,388	-	**260,388**
Garden maintenance	3,020,213	639,823	**3,660,036**
	5,243,888	1,899,022	**7,142,910**

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £
Visitor services	1,140,476	693,001	1,833,477
Charitable programmes	265,967	-	265,967
Garden maintenance	2,067,085	112,259	2,179,344
	3,473,528	805,260	4,278,788

10. Direct costs

	2024 £	2023 £
Visitor services costs	**589,092**	446,642
Charitable programme costs	**48,288**	51,828
Garden maintenance costs	**578,104**	437,997
Staff costs	**2,011,987**	1,240,718
Depreciation	**2,016,417**	1,296,343
	5,243,888	3,473,528

11. Support costs

	2024 £	2023 £
Office costs	**570,958**	391,315
Staff costs	**476,976**	301,686
Interest	**211,265**	112,259
RCB interest and fees	**639,823**	-
	1,899,022	805,260

12. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £22,500 (2023: £14,250), and an accounting services fee of £1,750 (2023: £1,750).

13. Staff costs

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Staff costs were as follows:				
Wages and salaries	**4,136,714**	2,833,102	**192,163**	307,155
Social security costs	**293,032**	215,147	**16,480**	26,539
Contribution to defined contribution pension schemes	**117,050**	93,649	**5,946**	6,669
	4,546,796	3,141,898	**214,589**	340,363

The average number of persons employed by the group during the year was as follows:

	Group 2024 No.	Group 2023 No.
Facilities management	**4**	2
Food and beverage	**77**	59
Gardeners	**11**	13
Visitor services	**70**	56
Finance and administration	**7**	6
Commercial	**8**	6
Retail	**18**	6
Community and education	**7**	6
	202	154

13. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	Group 2023 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	1	1
In the band £100,001 - £110,000	1	1

Key management personnel are deemed to be those having authority and responsibility delegated to them by the trustees for planning, directing and controlling the activities of the charity. During 2023/24 they have been determined to be the members of the senior management team, comprising the following:

Chief Executive Officer
Strategic Advisor
Strategic Head of Catering, Retail & Hospitality
Strategic Head of Community & Education
Strategic Head of Finance
Strategic Head of Marketing & Communication
Strategic Head of Operations, Sales & Facilities Management
Strategic Head of People & Culture
Head Gardener (resigned 31 January 2024)
Executive Assistant & Office Manager

The total employee benefits of the key management personnel of the charity were £622,575 (2023: £558,953).

During the year one trustee received £132 in reimbursement of expenses (2023: one trustee received £528).

14. Tangible fixed assets

Group

	Assets under construction £	Fixtures, fittings and equipment £	Motor vehicles £	Garden infrastructure £	Total £
Cost or valuation					
At 1 April 2023	**16,281,383**	**1,627,078**	**109,452**	**30,898,560**	**48,916,473**
Additions	**-**	**380,273**	**-**	**2,311,081**	**2,691,354**
Disposals	**-**	**(416,195)**	**(24,495)**	**(33,771)**	**(474,461)**
Transfers between classes	**(16,281,383)**	**231,402**	**-**	**16,049,981**	**-**
At 31 March 2024	**-**	**1,822,558**	**84,957**	**49,225,851**	**51,133,366**
Depreciation					
At 1 April 2023	**-**	**1,236,585**	**87,384**	**20,005,090**	**21,329,059**
Charge for the year	**-**	**179,030**	**6,019**	**1,942,009**	**2,127,058**
On disposals	**-**	**(398,001)**	**(24,495)**	**(22,111)**	**(444,607)**
At 31 March 2024	**-**	**1,017,614**	**68,908**	**21,924,988**	**23,011,510**
Net book value					
At 31 March 2024	**-**	**804,944**	**16,049**	**27,300,863**	**28,121,856**
At 31 March 2023	16,281,383	390,493	22,068	10,893,470	27,587,414

14. Tangible fixed assets (continued)

Company

	Assets under construction £	Fixtures, fittings and equipment £	Garden infrastructure £	Total £
Cost or valuation				
At 1 April 2023	**16,281,383**	**326,820**	**30,753,405**	**47,361,608**
Additions	**-**	**312,984**	**2,311,081**	**2,624,065**
Disposals	**-**	**(69,794)**	**(27,098)**	**(96,892)**
Transfers between classes	**(16,281,383)**	**231,402**	**16,049,981**	**-**
At 31 March 2024	**-**	**801,412**	**49,087,369**	**49,888,781**
Depreciation				
At 1 April 2023	**-**	**285,885**	**19,896,463**	**20,182,348**
Charge for the year	**-**	**79,095**	**1,937,322**	**2,016,417**
On disposals	**-**	**(69,794)**	**(15,438)**	**(85,232)**
At 31 March 2024	**-**	**295,186**	**21,818,347**	**22,113,533**
Net book value				
At 31 March 2024	**-**	**506,226**	**27,269,022**	**27,775,248**
At 31 March 2023	16,281,383	40,935	10,856,942	27,179,260

The charitable company occupies land from Northumberland Estates under a lease expiring on 9 October 2098 and containing an entitlement to terminate by either side on 4 March 2047. No capital payments have been made by the charitable company for this lease and no value has been attributed to the lease within these financial statements.

15. Fixed asset investments

Principal subsidiaries

The charity holds 2 shares of £1 each in its wholly owned trading subsidiary which is incorporated in England.

The following was a subsidiary undertaking of the company:

Name	Company number	Holding	Included in consolidation
Alnwick Garden Enterprises Limited	04579518	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Loss for the year £	Net assets £
Alnwick Garden Enterprises Limited	**4,033,666**	**(4,162,034)**	**(128,368)**	**1,548,645**

16. Stocks

	Group 2024 £	Group 2023 £
Raw materials and consumables	**43,907**	36,379
Finished goods and goods for resale	**226,165**	149,068
	270,072	185,447

17. Debtors

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Trade debtors	**89,427**	6,756	**76,366**	2,764
Other debtors	**221,689**	497,590	**-**	2,838
Prepayments and accrued income	**357,405**	490,387	**191,799**	307,439
	668,521	994,733	**268,165**	313,041

18. Creditors: amounts falling due within one year

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Trade creditors	**322,335**	619,296	**57,584**	424,401
Amounts owed to group undertakings	**-**	-	**1,459,357**	326,638
Other taxation and social security	**124,198**	45,698	**3,476**	3,214
Other creditors	**65,291**	11,635	**3,226**	470
Accruals and deferred income	**824,116**	1,661,177	**374,122**	1,293,161
	1,335,940	2,337,806	**1,897,765**	2,047,884

19. Creditors: amounts falling due after more than one year

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Other loans	**2,094,378**	1,883,113	**1,466,065**	1,317,348
Retail Charity Bond	**12,250,587**	12,223,135	**12,250,587**	12,223,135
Accruals and deferred income	**87,000**	105,000	**87,000**	105,000
	14,431,965	14,211,248	**13,803,652**	13,645,483

Other loans

The group is in receipt of an interest-free loan totalling £8m from Northumberland Estates, of which £5.6m is held in the company, and £2.4m is held in the subsidiary entity, Alnwick Garden Enterprises Limited. Control of the group is exercised by a Board of trustees, of which the Duke of Northumberland, husband of the Duchess of Northumberland (a director of the company) is a member.

FRS 102 requires that long term interest-free loans are discounted to present value and amortised using the effective interest method. The imputed interest rate is 6%.

The loan is repayable in full at the end of the term in 2047.

This loan is unsecured and is subordinated to the other indebtedness of the group.

Retail Charity Bond

In March 2020 Retail Charity Bonds plc (RCB) launched the AGT1 Retail Charity Bond, which was issued through and is listed on the London Stock Exchange Retail Bonds platform. RCB raised £10m from the issue of this bond.

The full amount of the funds raised by RCB have been loaned to the Trust under the terms of a loan agreement between the Trust and RCB.

The loan is repayable in full in March 2030. Interest is payable at a rate of 5% per annum.

The Trust was advanced £9.8m net of the bond issue costs. The bond issue costs, together with other costs associated with the advance of this loan, including legal and accountancy fees totalling £224k have been offset against the loan and are being amortised over the life of the Bond.

In 2021/22, an additional amount was advanced totalling £2.5m net of bond issue costs. The bond issue costs totalling £20k have been offset against the loan and are being amortised over the remaining life of the bond.

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Appeals	22,435	12,583	(10,071)	-	24,947
Programme Fundraising	39,167	8,065	(2,055)	(14,836)	30,341
Bee Project	2,669	3,140	(3,133)	-	2,676
General funds					
General funds	1,574,878	8,976,240	(8,159,997)	(2,231,899)	159,222
Total Unrestricted funds	1,639,149	9,000,028	(8,175,256)	(2,246,735)	217,186
Unrestricted funds - capital					
Capital fund	13,481,166	-	(2,985,776)	3,281,501	13,776,891

20. Statement of funds (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Restricted funds					
Roots & Shoots	18,581	13,612	(37,620)	15,270	9,843
Urban Project	2,325	-	-	(2,325)	-
Young Gardeners	6,998	2	(1,879)	-	5,121
Drugs Education	14,743	1,807	(3,840)	-	12,710
Enterprise Programme	46,662	-	(6,038)	(26,700)	13,924
Elderberries	38,045	20,235	(12,804)	-	45,476
Blooming Well	34,424	1,866	(1,983)	-	34,307
Play Area	22,902	-	-	(22,902)	-
Winter Lighting Project	4,883	2,089	(6)	-	6,966
Elderberries Centre - Capital	16,168	-	-	-	16,168
Elderberries Centre - Costs	12,137	4,160	(2,262)	-	14,035
Capital donations	299,571	1,020,967	(9)	(1,000,000)	320,529
Community Fridge	1,659	300	(880)	-	1,079
Seeds for Success	944	1,437	(1,148)	-	1,233
Grow into Work	5,980	3,808	(6,500)	-	3,288
Wellbeing Hubs	10,000	-	-	-	10,000
Horticulture for Health	-	3,114	(645)	-	2,469
Employability Projects	-	7,046	(4,040)	2,325	5,331
Lilidorei Travel Fund	-	5,000	-	-	5,000
Other small grants	12,303	188	(1,710)	(434)	10,347
	548,325	1,085,631	(81,364)	(1,034,766)	517,826
Total of funds	15,668,640	10,085,659	(11,242,396)	-	14,511,903

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds					
Appeals	26,139	7,349	(11,053)	-	22,435
Programme Fundraising	43,755	1,090	(5,678)	-	39,167
Tractors	408	-	(408)	-	-
Bee Project	19,525	3,767	(23,585)	2,962	2,669
General funds					
General funds	(50,181)	5,781,934	(5,615,289)	1,458,414	1,574,878
Total Unrestricted funds	39,646	5,794,140	(5,656,013)	1,461,376	1,639,149
Unrestricted funds - capital					
Capital fund	13,995,180	-	(1,555,600)	1,041,586	13,481,166

20. Statement of funds (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Restricted funds					
Roots & Shoots	46,882	1,851	(30,152)	-	18,581
Urban Project	2,325	-	-	-	2,325
Young Gardeners	8,654	194	(1,850)	-	6,998
Drugs Education	15,277	1,431	(1,965)	-	14,743
Enterprise Programme	57,752	-	(11,090)	-	46,662
Elderberries	35,874	18,398	(16,227)	-	38,045
Blooming Well	33,716	1,127	(419)	-	34,424
Play Area	22,902	-	-	-	22,902
Winter Lighting Project	3,929	979	(25)	-	4,883
Elderberries Centre - Capital	16,168	-	-	-	16,168
Elderberries Centre - Costs	9,179	4,506	(1,548)	-	12,137
Capital donations	295,743	2,507,590	(800)	(2,502,962)	299,571
Community Fridge	3,000	-	(1,341)	-	1,659
Seeds for Success	(129)	6,862	(5,789)	-	944
Grow into Work	(175)	15,658	(9,503)	-	5,980
Wellbeing Hubs	-	10,000	-	-	10,000
Other small grants	10,660	1,996	(353)	-	12,303
	561,757	2,570,592	(81,062)	(2,502,962)	548,325
Total of funds	14,596,583	8,364,732	(7,292,675)	-	15,668,640

Designated funds

The trustees have designated the following funds for specific purposes:

Appeals
Unrestricted donations received through appeals and from donations to sponsor benches and trees in The Garden are set aside by the trustees to be used for specific charitable purposes and activities rather than to support the general running of The Garden.

Programme Fundraising
This fund represented general donations, mainly from donation boxes in The Garden. These funds are used to top up specific programmes when needed.

Tractors
This fund represented donations received to purchase and maintain ride on tractors.

Bee Project
Project to address the Climate Crisis, including the Bee Project that addresses biodiversity loss and how action can be taken to protect biodiversity as well as climate change action. The donation received will be used to build a climate action interpretive centre.

Unrestricted capital fund

This represents the capital cost of The Garden; as assets are purchased the amounts are transferred into this fund. Where long term loan finance is used to finance the development of The Garden, the corresponding liability is also transferred into the fund as the funds are spent.

Restricted funds

Funds with specific restrictions on their utilisation are as follows:

Roots & Shoots (Young People & Enterprise)
This project is focused on educating school children and families on the benefits of healthy living, whilst having fun in the Roots and Shoots garden. The project is funded mainly by The Shears Foundation as well as other smaller donations in the year.

Urban Project (Young People & Enterprise)
This project delivers visits for schools from disadvantaged areas of Newcastle upon Tyne, supported by the William Leech Trust.

Young Gardeners (Young People & Enterprise)
This project provides horticultural, inclusive activities for families with children who have additional needs.

Drugs Education (Young People & Enterprise)
The Drugs Education programme is funded via donations from visitors to The Poison Garden and seeks to reach young people across Northumberland, to educate them around the dangers of substance misuse and encourage their resilience to make positive lifestyle choices.

Enterprise Programme
The Grow into Work programme funded by The Mercers' Company seeks to support young people into sustainable employment. Through empowering young people, it supports them to harness their entrepreneurial talent, offers flexible work experience placements and gives them the necessary skills to enable them to succeed in the workplace.

Elderberries
The Elderberries programme is funded through fundraising activities, along with the remaining grant from The Stuart Halbert Foundation and a donation from Sir John and Lady Mae Hall.

Blooming Well (Elderberries)
This project provides therapeutic horticultural and wellbeing activities for those in the early stages of dementia, and is funded by the Kavli Trust.

Play Area
Funds were received from the Hobson Trust and Northumberland County Council's Aiming High project towards the construction of a children's play area, this being one of the future project aims of the trustees.

Winter Lighting Project
This fund represents donations received from weddings held at The Garden and is to be used to fund further installations of winter lighting.

Elderberries Drop In Centre (capital and costs)
In 2014 The Rank Foundation awarded a substantial grant to part fund the capital build of a new centre for the Elderberries programme. The Drop In Centre is a wonderful facility with a home from home feel to support those aged over 55 to reduce isolation.

Capital donations
This was established in 2014 as a result of a significant donation received. A further substantial donation was received from The Barbour Foundation in 2015. The funds are to be used for the upkeep or purchase of assets for The Garden.

Community Fridge
Funded through Hubbub, this is an initiative to reduce food waste. Provides a social space for people to learn about sustainable eating as well as exchanging food to reduce waste and its environmental impact.

Seeds for Success
Business start-up course funded by North of Tyne Combined Authority providing workshops to help entrepreneurs start up their own small businesses.

Grow into Work
Employability Programme funded through North of Tyne Combined Authority that incorporates a work placement alongside classroom-based sessions on employability skills.

Wellbeing Hubs
Funded by The Stuart Halbert Foundation, The Alnwick Garden supported a national initiative and opened to provide a warm space during the winter months, three evenings a week. Attendees benefited from hot food and refreshments and a place to stay warm and help alleviate rising energy costs.

Horticulture for Health
Programme funded by North of Tyne Combined Authority to improve confidence, wellbeing and provide a sense of purpose through therapeutic horticulture, helping those who need it, to move a step closer towards employment.

Employability Projects
A Ready for Work programme funded by Bernicia, focusing on teamworking skills and interview preparation. Developed to assist people to be work ready - giving them the additional skills, preparation to progress into work, enhance self-confidence, gain new skills and relevant qualification.

Lilidorei Travel Fund
Established with a donation from a private donor to subsidise travel and support schools to access education programmes at Lilidorei.

Other small grants
Other small grants consist of:

Travelling Elderberries: This project is funded by the Combatting Isolation Fund at The Community Foundation for Tyne & Wear and Northumberland to extend Elderberries activities into the local communities who have not yet accessed our older peoples work.

Mobility Scooters: In 2014 Motability Operations Limited donated some mobility scooters to be used by visitors to The Garden.

Souper Tuesdays: Free soup and refreshments were offered every Tuesday during the winter, with advice given on energy efficiency and healthy eating on a budget. Insulated cups were also given to attendees to reduce the amounts of time a kettle may need to be boiled, thus saving energy. Souper Tuesdays were funded by Community Action Northumberland.

Transfers
Transfers from both unrestricted and restricted funds in the year relate to the ongoing investment in Lilidorei.

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted capital fund 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	28,121,856	-	-	**28,121,856**
Current assets	-	517,826	1,640,126	**2,157,952**
Creditors due within one year	-	-	(1,335,940)	**(1,335,940)**
Creditors due in more than one year	(14,344,965)	-	(87,000)	**(14,431,965)**
Total	13,776,891	517,826	217,186	**14,511,903**

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted capital fund 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	27,587,414	-	-	27,587,414
Current assets	-	548,325	4,081,955	4,630,280
Creditors due within one year	-	-	(2,337,806)	(2,337,806)
Creditors due in more than one year	(14,106,248)	-	(105,000)	(14,211,248)
Total	13,481,166	548,325	1,639,149	15,668,640

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	Group 2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	**(1,156,737)**	1,072,057
Adjustments for:		
Depreciation charges	**2,127,058**	1,420,989
Interest receivable	**(65,638)**	(83,983)
Retail charity bond interest payable	**620,000**	-
Loss on the sale of fixed assets	**24,222**	10,550
Increase in stocks	**(84,625)**	(62,134)
Increase in debtors	**(747,447)**	(144,644)
Increase in creditors	**53,703**	965,643
Non cash changes to loan finance	**27,542**	22,352
Effective interest on loan finance	**211,265**	112,259
Net cash provided by operating activities & received	**1,009,343**	3,313,089

23. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	**1,219,359**	3,450,100

24. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	Non-cash changes £	At 31 March 2024 £
Cash at bank and in hand	**3,450,100**	**(2,230,741)**	**-**	**1,219,359**
Debt due after 1 year	**(1,883,113)**	**-**	**(211,265)**	**(2,094,378)**
Retail Charity Bond	**(12,223,135)**	**-**	**(27,452)**	**(12,250,587)**
	(10,656,148)	**(2,230,741)**	**(238,717)**	**(13,125,606)**

Non-cash movements represent effective interest rate adjustments and release of amortised costs.

25. Capital commitments

At 31 March 2024 the charitable company had capital commitments as follows:

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Contracted for but not provided in these financial statements				
Acquisition of tangible fixed assets	**-**	1,877,485	**-**	1,877,485

26. Pension commitments

The group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £117,050 (2023: £93,649). Contributions totalling £10,846 (2023: £8,515) were payable to the fund at the balance sheet date and are included in creditors.

27. Operating lease commitments

At 31 March 2024 the group had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £	Group 2023 £
Amounts payable:		
Not later than 1 year	**25,760**	12,249

28. Related party transactions

The charitable company is controlled by its trustees who hold a majority of the voting rights.

Various entities of Northumberland Estates are related parties of the group. Control of these entities is exercised by a Board of Trustees, of which the Duke of Northumberland, husband of the Duchess of Northumberland (a director of the charitable company) is a member.

The charitable company and Northumberland Estates have a close working relationship. With effect from 1 October 2009 certain categories of expenditure involving both The Garden and Alnwick Castle Ventures have been incurred by Alnwick Garden Enterprises Limited and recharges have been made to ensure The Garden only bears its share of the costs. All car parking charges for Alnwick Castle Ventures are banked by Alnwick Garden Enterprises Limited in the first instance. Similarly, Alnwick Castle Ventures raises invoices for Group visits to The Alnwick Garden and banks receipts from them. Reimbursement is made on a regular basis by the relevant entity. These arrangements provide managerial and financial benefits to the charitable company.

The group received goods and services during the year from entities within Northumberland Estates costing £66,783 (2023: £71,369). The group recharged goods and services during the year to Northumberland Estates totalling £43,667 (2023: £44,523).

The group also operated a joint ticketing scheme with Alnwick Castle Ventures; ticket income collected by ACV on behalf of the group of £174,145 (2023: £140,553) and car park income of £108,410 (2023: £78,334) was collected on behalf of Alnwick Castle Ventures during the year.

At the year end, the group owed £1,731 (2023: £22,230) to Northumberland Estates.

The group held long term loans from the 9th Duke of Northumberland's Will Trust, 10th Duke of Northumberland's referential settlement: Duke's appointed fund, this being an entity within Northumberland Estates, of £2,094,378 (2023: £1,883,113), of which £nil falls due within one year. Further details are given in note 19.

During the year, Jonathan Blackie, a trustee, received remuneration amounting to £6,000 for non-trustee consultancy services supplied to the charity in the year (2023: £6,000).

During the year, John Lovett, a trustee, was paid £2,000 (2023: £24,286) in relation to consultancy work undertaken in the development of the Lilidorei Project and for the next phase of The Garden's development.

During the year, Opencast Software provided pro bono work for the charitable company. Cate Kalson, a trustee, is the Chief People Officer at Opencast Software. The value of the work provided was £20,610 (2023: £nil).

THE ALNWICK GARDEN TRUST

England & Wales - Charity number 1095435

Accounts

Registered number: 04584694
Charity number: 1095435

The Alnwick Garden Trust

(A company limited by guarantee)

Annual report

31 March 2023

The Alnwick Garden Trust

(A company limited by guarantee)

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The Alnwick Garden Trust

(A company limited by guarantee)

Reference and administrative details
Year ended 31 March 2023

Trustees	The Duchess of Northumberland Jonathan Blackie CBE, Chair John Lovett Sir James Leigh-Pemberton Sir James Mackey Catherine Brenda Kalson
Company registered number	04584694
Charity registered number	1095435
Registered office	The Alnwick Garden Gardeners Cottage Greenwell Road Alnwick Northumberland NE66 1HB
Chief executive officer	Mark Brassell
Independent auditor	UNW LLP Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE
Bankers	Barclays Bank Morpeth Northumberland NE61 3YY
Solicitors	Ward Hadaway Sandgate House 102 Quayside Newcastle upon Tyne NE1 3DX

The Alnwick Garden Trust

(A company limited by guarantee)

Chairman's statement
Year ended 31 March 2023

The chairman presents his statement for the year.

The year to March 2023, was the first full financial year since the pandemic that The Alnwick Garden was fully open and operational with no Covid restrictions in place.

The year was one of contrasts for The Garden. The cost of living crisis, the death of Her Majesty The Queen and the heatwaves all had an impact on our summer visitor numbers and associated revenue streams. In contrast, we experienced our most successful winter to date with over 43,000 light trail tickets sold. For the first time ever, The Trust's December admissions revenue was the highest month of the year. The year ended with a total of 313,000 visitors, up slightly from 312,000 in 2021/22. In terms of financial performance, our operating revenue before impact activity and capex was in the region of £500,000 in 2022/23, slightly lower than pre-pandemic levels due to the challenging trading conditions and the organisation gearing up for the opening of the new play village, Lilidorei, in May 2023.

The dramatic growth of the festive season is one of The Garden's biggest achievements in recent years. The team have remained focused around the visitor experience during these challenging times and were able to respond to emerging trends, marketing our value for money offer, and working hard at reducing costs and increasing revenue.

Following an internal restructure, to accommodate the additional workload from the opening of Lilidorei, Mark has been well supported by an excellent leadership team who have worked together to agree on standards, working practices and how best to support each other.

The Trust continues to provide outstanding support to the local community, and the changing needs in the area. This year, alongside delivery of our normal range of programmes, we have introduced a new community fridge to continue the fight against food waste.

The Garden has made great strides with a new Climate Action programme that tackles the challenge of global warming. We have measured our carbon footprint. Our aim is for this to play an increasingly important role over time.

Our Elderberries programme continues to be one of our most effective initiatives, offering a very attractive 'drop-in' facility to support and improve the wellbeing of lonely and isolated older local people.

In June, we celebrated the eighth anniversaries of both the Blooming Well group and the Gentlemen's Garden. Blooming Well supports over 55s with early onset dementia and their carers. Gentlemen's Garden is a weekly gardening session enabling men to socialise and connect with others, whilst sharing traditional skills and learning new ones.

The Garden's influence is not just limited to social impacts. The team are actively involved in local and regional initiatives to grow the wider visitor economy in a sustainable way. This includes being an active partner on the Alnwick Borderlands Place Board and a driver of the Northumberland Tourism Destination Management Plan.

Thanks as always must go to the Duke of Northumberland and Northumberland Estates for their support during the year. The Duchess has played a massive role this year in the building of Lilidorei, a fantastic new feature of The Garden.

Chairman's statement (continued)
Year ended 31 March 2023

Special mention and thanks must be given to Aidan Harrison, our project manager for Lilidorei, Richard Evans and John Lovett for getting the play village ready for opening in May 2023. A formidable task and tremendous achievement.

Finally, thanks and appreciation to our other trustees, Cate Kalson, James Leigh-Pemberton, and Jim Mackey, who have all contributed their support and expertise to The Garden, helping Mark and the team to flourish during the year.

Jonathan Blackie

Jonathan Blackie CBE
Chair of The Alnwick Garden Trust
September 2023

The Alnwick Garden Trust

(A company limited by guarantee)

Trustees' report
Year ended 31 March 2023

The trustees present their annual report together with the audited financial statements of the group and the charitable company for the year 1 April 2022 to 31 March 2023. The report satisfies the requirements of a strategic report under the Companies Act 2006 and the trustees annual report under the Charities Act 2011. 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), 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 2019).

Objectives and Activities

Policies and objectives

The mission of The Alnwick Garden is to inspire and connect people in an inclusive space of beauty and learning that ultimately enriches people's lives.

Our values	Our goals
Community	Embed our roots in the surrounding community and grow together
Charity	Provide a social and educational space for those in need
Access for all	Promote inclusivity with access for all abilities
Bold imagination	Enrich people's lives with memorable experience
Innovation	Create engaging learning opportunities for all ages

Our goals

In order to achieve the Trust's charitable objectives, The Alnwick Garden's strategic plan identifies the following five medium term goals:

Goal 1 - To be a key driver of social and economic support for Alnwick and the wider area

Goal 2 - Commercially sustained success through growth in visitor numbers and memberships

Goal 3 - Commercial growth through an excellent food and beverage offer that includes a wide variety of events

Goal 4 - To be a leader in the fight against Climate Change, educating others and tackling the challenge of reducing carbon in the atmosphere while protecting biodiversity.

Goal 5 - Happy and high functioning team to ensure the continued success of the Trust

In response to the climate crisis and in line with our fourth goal, The Garden launched its Climate Action programme. Following the appointment of a Climate Action Programme Manager in 2022, The Garden took the first steps on our journey towards net zero carbon emissions. Our carbon footprint was measured which will be the benchmark as we introduce initiatives to become carbon neutral by 2030. Working closely with other small businesses, charities and tourism providers, we continue to both share our current learning and form partnerships, in accordance with our ambition to become industry leaders, teaching other organisations how they can reduce their own carbon footprint.

2022 saw the launch of The Garden's Electric Car and Bike To Work schemes. Both initiatives were well received, providing cost-efficiency for staff with the additional benefit of reducing The Garden's carbon footprint. In February 2023, The Garden was awarded 'silver' in the Better Health at Work award in recognition of our efforts to support staff and promote the importance of health, happiness and wellbeing in the workplace, helping to build the profile of The Garden as an employer of choice.

Main activities undertaken to further the charity's purposes for the public benefit

The trustees have due regard to the Charity Commission's guidance on public benefit. The Alnwick Garden's on site activities encompass a number of the charitable purposes referred to in The Charities Act 2011, namely:

- The advancement of education.
- The relief of those in need, by reason of youth, age, ill health, disability, financial hardship or other disadvantage.
- The advancement of the arts, culture, heritage or science.
- The advancement of health or the saving of lives.
- The advancement of citizenship or community development.

Each year The Garden reviews its programmes to ensure the Trust fulfils its public benefit requirement and identifies any emerging issues that are facing our local community. Having responded to the challenges of the Covid pandemic, we found that, as we emerged from the impact of restrictions and lockdowns, not only were there continuing challenges with social and economic recovery, but a new challenge was facing our communities with rising energy costs and the cost of living crisis.

Warm spaces were opened to our local community, with the provision of soup and refreshments throughout the colder winter months in a warm and comfortable space, helping to support those in need to save on energy and heating costs.

The Alnwick Garden Community Fridge opened to the public for the first time in 2022. The Community Fridge is a space open to all, where food can be shared to save from going to waste and includes surplus from our Roots and Shoots allotment, restaurant and local supermarkets.

Achievements and performance

Review of the five charitable objectives against activities delivered in 2022/23

Promoting skills and lifelong learning

Objectives
Provide opportunities for people of all ages and abilities to learn and grow.

Activities
Using our outdoor space as an educational environment allows The Garden to provide opportunities to explore different ways of gaining knowledge and learning life skills. All provision encourages learning and growth through a diverse range of activities and events. Inspiring learning and skills development is a culture deeply embedded within The Garden's ethos and values, and our programmes capture the imagination of both the young and our ageing population.

Our school education programmes continued with a focus on learning about and addressing the climate crisis, delivering sessions to explore biodiversity loss and ways to take action. This included working with a local school's A-Level Environmental Studies students as well as 165 primary school children from across Northumberland.

The Poison Garden attracts visitors of all ages and delivers key messages around the dangers of substance use through our narcotic plants. It is an inclusive and innovative way to engage people in learning that can be used positively to encourage healthy lifestyles. 78,546 visitors benefitted from tours of The Poison Garden during 2022/23. The Poison Garden also went 'on tour' and delivered sessions to 850 young people who attended Northumberland Children's Countryside Day. The outreach drugs education programme delivered in schools, alternative education settings and other youth groups, is aimed towards young people to prevent early onset of substance use, empowering them to make informed decisions and reduce the risk of drug-related harm. A further 600 young people engaged in outreach this year.

As well as drugs education, we now offer employability skills and careers advice on an outreach basis, with local schools and special schools benefitting from this provision.

Learning opportunities are not exclusive to young people at The Garden and our 'Elderberries' (over 55s) can attend weekly sessions to learn how to use devices such as mobile phones and laptops to access services that are available digitally to navigate through ever-changing technology. We also provide the opportunity for our Elderberries to learn how to play the ukulele through our "Ukulele for Fun" sessions.

Encouraging people to think differently about disability

Objectives
Encouraging children of different abilities to play together.

Activities
The Young Gardeners programme works with families where a child (or children) has an additional need or disability. The aim of the programme is to improve communication, social development and fitness alongside learning new skills through gardening. Children engage in a variety of gardening activities in a safe and calm environment that ensures inclusivity and accessibility. It also allows families to spend time together, create new friendships and develop a network of peer support. Through engaging in gardening and new experiences, children build trusting relationships with staff and others attending the programme, building their confidence and self-esteem.

Families can use these new skills in their own gardens to make creative and imaginative environments for them to enjoy, and further develop the peer support networks outside of the gardening sessions.

Enabling experience of the arts

Objectives
Enabling people to experience a variety of art forms such as architecture and sculpture, live music and choirs, street theatre and storytelling.

Activities
The Garden is a place of unique style that delivers a vast variety of immersive art, entertainment, and talent to the wider community. Using the natural beauty of The Garden as a centrepiece for creativity that draws the imagination of everyone, The Garden provides a platform for new talent that encourages people of all ages and ability to unleash their potential, working with buskers, orchestras, singers and musicians to inspire and empower the talent of tomorrow. As an active member of the local community, and with kindness and understanding, we continue to support and develop local partnerships.

We had the following events planned for our visitors during 2022/23;

- *Around The World in 18 Days* – A free and fun educational trail describing habitats, eating habits and environmental impacts of the animals displayed. The interactive experience, using both visual displays and audible recordings, allowed visually and hearing-impaired visitors to enjoy.
- *Christmas Light Trail* - A unique, immersive light trail set to inspire the imagination of the Christmas spirit. Using local, talented artists and technicians to create an exciting adventure around a wintery garden.
- *Art sessions* – Working with Mrs Barts, a professional artist, to unleash the imagination and inspire people to try watercolour painting.
- *Ellington Colliery Band, North Tyneside Steel Drum Band, Buskers* – Showcasing talent and enabling people to enjoy music in idyllic surroundings.
- *Heartbreak Productions* – Outdoor theatre bringing performance and arts to people of all ages including some who may never have been to a theatre production before.
- *Commonwealth Games* – Working with Active Northumberland and local Northumberland schools, this event aimed to empower and motivate young people to get involved and stay active.
- *What a Wonderful World Festival* – Set up by a team of local people, this climate-action themed festival was held at The Garden for its inspiring natural beauty. Performers visited from all over the county, playing a variety of local songs and melodies, with local schools taking an active role in creating and performing music.
- *Duck Race* – This fun and exciting yearly event attracts exceptional visitor numbers and is run by the local Alnwick Round Table.
- *Corgi Trail* – Created, designed and developed by the Duchess's Community High School and working with the wider school network, the Corgi trail was a great addition to the Queen's Platinum Jubilee celebrations.
- *Gay Day* – Partnership with Stuart Hatton Jnr, we playted host to the annual Mr Gay Britain, MX Drag Britain and Mr Gay Europe Finals.

Encouraging healthy activity for all

Objectives
Running programmes that promote health, happiness and wellbeing for all ages; raising awareness among children and families on how to achieve a healthier lifestyle, using the unique indoor and outdoor spaces of The Garden to encourage participation in a range of physical activity workshops.

Activities
Elderberries is the longest running and most established programme at The Garden. The programme works with people aged over 55 to combat isolation, provide stimulating and mind-provoking activities, as well as increase physical exercise and promote mental wellbeing. Every activity and group follow at least one of the NHS 5 Steps to Wellbeing, which are:

- Connect with other people
- Be physically active
- Learn new skills
- Give to others
- Mindfulness

An activity is delivered six out of seven days a week to achieve these steps to wellbeing. The Walking Group, Yoga and Pilates, and Gentlemen's Garden provide both physical activity and connection with others as core components of the programmes. Blooming Well offers group-based activities to stimulate and improve the quality of life for those with early onset dementia or memory issues.

Tunes on Tuesday was a new initiative for 2022/23, promoting wellbeing through singing, helping to lower stress, enhance memory and improve mental health. The singing group runs monthly and is open to all regardless of singing ability.

Wellbeing talks are also offered to Elderberries on a monthly basis in partnership with outside agencies.

The Elderberries Drop-In continues to open its doors three days a week allowing those who attend to connect with others, make friends and engage in social activities. There were 3,197 attendances at the Drop-In during 2022/23.

Christmas gift bags were filled with local produce and treats, and distributed to 100 Elderberries who had been referred by external services. Many of the reasons for referral included social isolation and knowing that this may be the only Christmas gift they receive. This initiative is now in its third year.

The Roots and Shoots programme supports schools across Northumberland to tackle childhood obesity and promote healthy living in children and young people. Successful applications are selected from schools with higher levels of obesity and deprivation. Throughout the growing season, schools are allocated their own plot where the pupils prepare the soil, plant produce and harvest the vegetables. The practical sessions are coupled with classroom education around healthy eating, living well and the importance of exercise. An outreach session at the school is also offered with family invited to attend. The children and their families can then take this learning home and help transform their own garden and prepare healthy meals with the produce they have grown.

Community Development

Objectives
To empower young adults in either securing employment or starting a business.

Activities
Our Grow Into Work initiative is an employment support programme part funded by The Mercers Company and North of Tyne Combined Authority. Its aim is to help people in Northumberland gain the skills, knowledge and confidence to secure sustainable employment.

The programme is a mix of work experience and classroom-based sessions where beneficiaries develop their skills to write CVs, complete application forms, and to improve their interview and presentation techniques. Support is offered and can continue once beneficiaries have completed the programme for up to a further six months. 55% of participants moved into employment, training or volunteering opportunities upon completion of the programme.

Seeds for Success, also funded through North of Tyne Combined Authority, provides workshops offering in-depth support on the basics of starting a small business. Participants are able to link into our marketing and retail teams for tailored additional support if desired, and opportunities to link in with The Garden's platform to initially promote their business are also offered as part of the programme. 80% of the course participants had started their own business within six months of completion.

Economic impact of The Garden

The Alnwick Garden has had a tremendous impact on the local community from both a financial and social perspective over the last 22 years. Over 7 million visitors have visited The Garden in this time and this footfall is significantly higher when considering non-ticketed visitors using the retail shop and The Treehouse.

The Garden is a proud supporter of local businesses. Strong relationships have been built with suppliers and producers in the North East. This not only boosts local businesses but also reduces carbon emissions through reduced transportation distances. Our relationship with the local creative sector continues to flourish with more and more local artists and suppliers being stocked in our retail shop.

The Christmas Light Trail in winter 2022 surpassed our expectations with over 43,000 tickets sold, over 6,000 more than the previous year. We brought in several local independent food vendors throughout the show run and these small businesses generated over £65,000 of revenue during the period.

The successful engagement with vendors allowed us to continue a calendar of 'pop-up' food vendors over the spring/summer season, assisting The Garden in managing our volumes in peak season and enhancing the visitors' experience through the provision of a variety of food offers. We have built strong partnerships with our regular vendors, and we will continue to explore new and interesting food and drink opportunities.

We are continuing to work with stakeholders in the town to drive as much economic activity into the area as possible particularly during winter and shoulder periods. It is estimated that The Garden has contributed £347m to the local economy since its inception. Of this, £168m has been spent directly with local suppliers. This economic activity has supported 2,051 direct jobs and 1,190 indirect jobs since opening. The opening of Lilidorei will benefit the area even more with a further 200 jobs anticipated.

The Alnwick Garden is an inspirational project that has put Alnwick, Northumberland and the North East on the international tourism map. The investment has strengthened the local economy and created an attraction that brings international visitors to Northumberland. As an active partner in the sector, The Garden is working with Northumberland Tourism and other Northumberland stakeholders in their development of a new Destination Management Plan that will guide tourism development in the medium and long term.

The new Lilidorei development that opened in spring 2023 will continue to build on the success of The Alnwick Garden.

Fundraising activities

Fundraising efforts this year were targeted towards the provision of our community programmes.

Applications were made to a range of charitable trusts, public bodies and individuals, and the key donors were as follows:

- North of Tyne Combined Authority
- Community Foundation
- CEO Sleepout
- Stuart Halbert Foundation
- Community Action Northumberland
- Lynn Manger

Financial review

Financial key performance indicators

Full details of the charitable company's financial position can be found in the accompanying financial statements attached to this report. The consolidated statement of financial activities shows total incoming resources of £8,364,732 (2022: £6,975,611), total resources expended of £7,292,675 (2022: £6,383,524) and net incoming resources for the year of £1,072,057 (2022: £592,087).

When assessing the consolidated balance sheet, it is important to note that in the year to 31 March 2023, the creditors amount includes a long-term interest free loan which the charity has received from Northumberland Estates. FRS 102 requires that such loans are recognised at net present value as calculated by reference to an applicable discount rate. The charity has calculated the net present value of the £8m loan to be £1,883,113 at 31 March 2023 (£1,770,854 at 31 March 2022), based on a discount rate of 6%, the agreed repayment structure and the settlement date in 2047.

Non financial key performance indicators

The following were some of the non-financial key performance indicators:

- 313,496 Garden Visitors (2021/22 322,219)
- 30,609 Adventure Golf Visitors (2021/22 46,475)

Our social impacts are the key priority of the Community and Education team and the achievements this year included:

- 357 individuals reached through our Elderberries programmes;
- 320 attendances at the Elderberries spring, summer and Christmas parties;
- 3,197 attendances at The Elderberries Drop-In;
- 1,450 young people engaged in our outreach drugs education programmes;
- 165 pupils attended our educational programmes aimed at increasing knowledge of the climate crisis, climate action and lifecycle of plants;
- 109 primary school children participated in our Roots and Shoots programme;
- 37 beneficiaries engaged with our employability and enterprise programmes with 65% moving into employment, further training or volunteering opportunities upon completion, with 7 people employed directly at The Alnwick Garden;
- 6 families engaged in our Young Gardeners initiative;
- 55 young people benefitted from career support and guidance;
- 1,000 beneficiaries attended Light Trail Community Night;
- 78,546 visitors to Poison Garden received education piece on drug use;
- 100 Christmas Gift Bags delivered to most vulnerable Elderberries;
- 6 local food businesses were directly supported during the Light Trail run;
- 447kg of food saved from waste following distribution from our Community Fridge;
- 26 people attended our Warm Spaces provided to combat cost of living crisis.

More information on the Trust's social impact is contained in the 2022/23 Social Impact Report on The Alnwick Garden website.

Financial performance summary

The Alnwick Garden - Financial Analysis 2018 - 2023

Item	2022-2023	2021-2022	2020-2021	2019-2020	2018-19	2017-18
Revenue						
Admissions (including Friends and Gift Aid)	*2,640,468*	*2,837,413*	*1,441,331*	*2,558,414*	*2,545,925*	*2,506,961*
Retail Sales	*520,953*	*571,257*	*276,718*	*560,697*	*697,793*	*701,672*
Catering Sales	*2,284,589*	*2,044,675*	*356,335*	-	*1,318,618*	*1,375,645*
Rental and Other Revenue	*153,931*	*211,806*	*139,038*	*728,782*	*421,318*	*328,879*
Other Income	89,481	182,185	763,043	34,989	27,139	4,714
Total Revenue	**5,689,422**	**5,847,336**	**2,976,465**	**3,882,882**	**5,010,793**	**4,917,871**
Direct Costs						
Admissions Direct Costs	*1,038,173*	*847,364*	*626,382*	*972,711*	*815,472*	*749,878*
Retail Cost of Sales and direct costs	*486,976*	*490,193*	*321,490*	*474,382*	*549,605*	*519,790*
Catering Cost of Sales and direct costs	*1,793,472*	*1,443,047*	*431,803*	-	*1,069,116*	*1,177,810*
Other Direct Costs				*15,613*	*12,144*	*14,999*
Total Direct Costs	***3,318,622***	***2,780,604***	***1,379,675***	***1,462,706***	***2,446,337***	***2,462,477***
Gross Profit	**2,370,800**	**3,066,733**	**1,596,790**	**2,420,176**	**2,564,456**	**2,455,394**
Operating Costs						
Garden Maintenance	*303,012*	*303,477*	*277,004*	*334,928*	*339,292*	*303,251*
Marketing and Communication	*324,893*	*232,857*	*190,675*	*337,956*	*371,536*	*351,099*
Management and Administration	*450,598*	*457,232*	*398,593*	*392,117*	*420,154*	*424,140*
Other Staff Costs	*25,361*	*18,710*	*7,422*	*9,141*	*14,015*	*17,992*
Other Overheads	*102,261*	*94,721*	*95,071*	*90,357*	*94,267*	*101,093*
Premises Costs	*385,787*	*333,674*	*246,182*	*448,552*	*316,482*	*320,237*
Repairs and Maintenance	*231,476*	*249,981*	*182,799*	*153,003*	*217,720*	*213,311*
Total Operating Costs	***1,823,388***	***1,690,652***	***1,397,746***	***1,766,054***	***1,773,466***	***1,731,123***
Operating Revenue before Capital Investment and Impact Activity	**547,413**	**1,376,081**	**199,044**	**654,122**	**790,990**	**724,271**
Capital Investment - Charged to Profit and Loss	227,158	188,988	164,031	233,720	194,636	236,284
Capital Investment - Capitalised	170,887	278,653	227,618	297,517	272,584	408,555
EBITDA Before Impact Activity	**149,368**	**908,440**	**(192,605)**	**122,885**	**323,770**	**79,432**
Costs of Impact Activity	214,660	135,888	137,192	250,830	181,786	161,059
Donations toward Impact Activity	(62,488)	(53,444)	(23,166)	(98,350)	(109,134)	(146,974)
EBITDA After Impact Activity	**(2,804)**	**825,996**	**(306,631)**	**(29,595)**	**251,117**	**65,347**

* Treehouse Restaurant (catering) was outsourced after 10 months of the 2018/19 Financial Year
* Ice Cream sales (retail) were outsourced after 10 months of the 2018/19 Financial Year resulting in a reduction in retails sales and associated costs
* The 2015-16 Year includes a £150k refund for overpayments on utilities since The Garden opened
* The 2016-17 Year includes a £50k refund for overpayments on utilities since The Garden opened
* Capital Investment Charged to the P and L includes the investment into the Christmas Light show as well as larger maintenance work usually
* The figure of £50k for the 2014/15 year for Capex charged to the P and L is an estimate based on other years
* The Capex charged to the P and L figure for 2019/20, 2020/21 and 2021/2022 includes the light show investment and major repairs

The table above demonstrates The Garden's return to near normal pre-pandemic levels, following the lower levels of trading seen during 2020/21 due to the Covid pandemic, and the subsequent rebound in 2021/22. Despite a number of challenges during the year including the cost of living crisis, energy increases, abnormal inflation levels and higher than expected National Living Wage increases, controls were put in place and costs managed enabling us to finish the year near to a breakeven result. The operating revenue surpluses are reinvested in the operations of The Garden, with decisions made by trustees on a case-by-case basis.

There are primarily three areas for ongoing investment to expand and enhance the Charity's public benefit which are:

- Firstly, delivering The Garden's social impacts through its Community and Education activities. A significant amount is also received from external donations to supplement this, however in recent years there has been less reliance on external donations due to the healthy cash flows The Garden has been able to generate.
- Secondly, capital investment required as part of the infrastructure maintenance plan.
- Thirdly, investment in the development of new projects such as the envisaged Education Centre and the Lilidorei play village, tthe latter of which opened successfully at the end of May 2023.

Footnote:
The numbers above are presented in non statutory form to demonstrate the underlying profitability of the garden operations prior to the Trust taking on significant debt as set out elsewhere in the report. Classifications between income and expenditure of different operations in this format and the statutory headings and charitable functions described elsewhere in financial statements differ due to some charitable activities being income generating in order to support the wider operations of the garden. The total income and expenditure set out above can be reconciled to the previously audited financial statements of the group.

Reserves policy

The impact of the Covid pandemic totally transformed the way The Trust viewed its reserves. UK charities were severely impacted by the pandemic and one of the reasons for this was that they were carrying too few reserves. The Garden, too, would be in a more challenging financial position had it not been for the successful festive season and the various support initiatives provided by the Government. During the periods of lockdown, much was learnt about the true costs of The Garden when it was closed. We now have a much better feel for The Garden's fixed and variable costs.

The Trustees agreed in 2020/21, the need to be more robust against major risks in the future and thus it was agreed that free reserves should be increased accordingly. Trustees decided that the free reserves target should be adjusted to six months of operating costs. The average monthly running costs of The Garden in 2020 amounted to £236k; six months of these costs would amount to £1.416m. With an inflationary increase this target sits at approximately £1.5m and the goal of the Trust is to grow the reserves to this level and reassess the level required once Lilidorei is fully operational.

The Trust's operating cash amounted to £1,341,266 at year end. After Net Working Capital Adjustments, the Trust's estimated free cash was £1,384,966. The end of the financial year coincides with the time of year when the Trust's cash reserves are at their lowest before the main income generating season commences. Based on this the Trustees are comfortable that the reserve levels are in line with the target identified in the Reserves Policy.

Going concern

The financial performance this year did not significantly change the level of the Trust's free cash reserves. While our trading activities were cash neutral, there was a slight decline in free reserves due to the additional investment in Net Working Capital required by Lilidorei. The current level of reserves makes the Trust more robust and able to deal with unexpected challenges and periods of instability within the tourism sector.

In addition, a 10-year cash flow forecast is regularly updated to project both Lilidorei and The Garden's cash flows. This forecast includes the costs of the Bonds as well as their redemption.

For this reason, the Trust continues to adopt the going concern basis in preparing the financial statements.

Risk management

The major risks to which the charitable company is exposed have been identified, and systems have been established to mitigate those risks. A full review of all risks is carried out annually, however due to the opening of Lilidorei an updated review will be carried out in 2023. A risk management committee meets regularly to keep track of major risks and mitigation measures put in place.

Principal funding

The Trust generates the majority of its income through its admissions and other activities. Grants and donations were received from the Friends, private individuals, trusts and corporate donors. Fundraising in general is increasingly difficult on account of both economic conditions and sources of funding having fewer resources as well as a higher number of applications.

The charity is registered with the Fundraising Regulator and the fundraising activities undertaken by the charity are carried out in accordance with reference to the Code of Fundraising Practice. All complaints received by the charity are recorded and investigated in line with the charity's complaints procedures. During the year the charity received no complaints related to its fundraising activities (2022: zero). No complaints were received from the Fundraising Regulator.

As a charity we do not use the services of unsolicited fundraising methods, external call centres or external sales canvassing companies to support our fundraising activities.

Relationship with Northumberland Estates

The charitable company and Northumberland Estates have a close working relationship. The charitable company has received significant financial support dating back to when The Garden was first created and currently comprises of an interest free loan to the value of £8m. In addition to this the Trust occupies land under a number of long-term leases with Northumberland Estates.

In the 2019/20 financial year the legal relationship with Northumberland Estates was altered significantly. Firstly, the repayment date of the interest free loan was extended for a further 12 years to 31 March 2047. In addition to this the leases were also extended to the year 2047 to align with the loan repayment date. This secures the future of The Alnwick Garden in its current form until 2047 and ensures charitable outputs for a further 12 years. Each year certain categories of expenditure involving both Alnwick Garden Enterprises and Alnwick Castle that have been incurred by The Garden are recharged back to Alnwick Castle to ensure The Garden only bears its share of the cost. All car parking charges for Alnwick Castle are banked by Alnwick Garden Enterprises in the first instance. Similarly, Alnwick Castle raises invoices for group visits to The Alnwick Garden and banks receipts from them. Reimbursement is made on a regular basis by the relevant entity. These arrangements provide managerial and financial benefits to the charitable group.

Structure, governance and management

Constitution

The Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 29 October 2002. The Trust is constituted under its Memorandum of Association and is a registered charity (number 1095435). Updated Articles of Association of the charitable company were adopted by a special resolution on 7 June 2010. The Articles of Association have been approved by the Charity Commission.

The principal objects of the Trust as stated in the Appendix to the Articles of Association are the acquisition, preservation and improvement for the benefit of the public of places of historical or archaeological interest or of natural or cultivated beauty in the County of Northumberland and the provision of ready access to them by the public; and the advancement of the education of the public through such means as the trustees think fit in accordance with the Law of Charity.

Trustees

The management of the Trust is the responsibility of the trustees. New trustees are selected by existing trustees and are appointed by Members of the Trust at the Trust's annual general meeting. New trustees receive a full induction on appointment to the Board. The trustees hold no shares in the Trust but each trustee, as a member, is a guarantor of the Trust to an amount not exceeding £1 in the event of the Trust being wound up.

Organisational structure and decision making

The Trust is responsible for the development and activities of The Garden. The Trust is the sole member of Alnwick Garden Enterprises Limited and has the power to appoint or remove directors of that company.

The activities of the subsidiary company are commercial in nature. These activities include non charitable retailing, catering and events activities. In total the non charitable activities are self financing and are carried out to support The Garden and to assist in keeping admission prices to visitors to a minimum.

The day to day running of the Trust and its subsidiary company is delegated to appropriate members of staff and to the directors of the subsidiary company. Trustees exercise financial control over the activities of the subsidiary company by means of an agreed annual budget, substantial variations thereto having to be agreed in advance. Trustees meet quarterly to review the activities of the Trust and its subsidiary. Between these meetings, trustees are informed on a monthly basis of actual performance of both entities.

The Trust's Chief Executive Officer was Mark Brassell for the entire reporting period. There is a scheme of delegation whereby the trustees have granted powers for the Chief Executive Officer to act on their behalf with the exception of specified matters. Trustees have also instigated an annual governance assessment in line with the new Charity Governance Code to ensure The Garden is managed ethically and in compliance with industry best practice. Policies and practices are adjusted based on the outcomes of this assessment.

Post Year End Update and Future Plans

The Trust has continued to see strong visitor numbers since March 2023 and the successful opening of Lilidorei at the end of May has had a positive impact on Garden visitor numbers. The Garden welcomed 18,773 visitors during May half term, 47% up on the same period last year.

Although secondary spend levels continue to be lower due to economic conditions, both retail and food and beverage outlets have benefitted from the increased footfall due to Lilidorei opening. Despite an initial slow start, the events pipeline has increased significantly with bookings having shorter lead in times than normal, boosting revenue.

In terms of the completion of The Garden, the charitable company remains committed to completing the development. Phases I and II are completed and it is proposed the final stage, Phase III, will include:

- A new Education Centre and gardeners' facility allowing The Garden to significantly grow its education programmes. Planning permission for the Education Centre has now been approved;
- A specialist lighting project including the Cascade;
- Lilidorei play village development which opened successfully at the end of May 2023.

Disclosure of information to auditor

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Auditor

UNW LLP has indicated its willingness to continue in office and a resolution concerning its reappointment will be proposed in accordance with section 485 of the Companies Act 2006.

Approved by order of the members of the board of trustees on 20 September 2023 and signed on their behalf by:

Jonathan Blackie

Jonathan Blackie CBE

The Alnwick Garden Trust

(A company limited by guarantee)

Trustees' responsibilities statement
Year ended 31 March 2023

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the trustees' report including the strategic 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 trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and the company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the group and the company's transactions and disclose with reasonable accuracy at any time the financial position of the group and the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report to the members of The Alnwick Garden Trust

Opinion

We have audited the financial statements of The Alnwick Garden Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the company balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the trustees' report and the strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report.

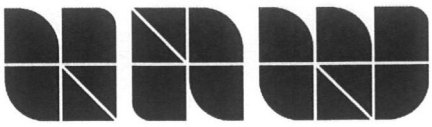
We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.



Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of law and regulations that could reasonably be expected to have a material effect on the financial statements from our general and sector experience and through discussions with the trustees and other management (as required by auditing standards) and from inspection of the charity's legal correspondence and we discussed with the trustees and other management the policies and procedures regarding compliance with the laws and regulations. We communicated identified laws and regulations within our audit team and remained alert to any indications of non compliance throughout the audit.

Firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charity legislation), distributable profits legislation and taxation legislation and we have assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

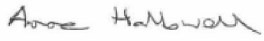
Secondly, the charity is subject to many other laws and regulations where the consequences of non compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines and litigation. We identified the following areas as those most likely to have such an effect; health and safety, employment law, data protection, environmental law and certain aspects of charity legislation, recognising the nature of the charity's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. Through these procedures we have not become aware of any actual or suspected non-compliance material to the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Anne Hallowell BSc FCA DChA (Senior Statutory Auditor)
for and on behalf of UNW LLP, Statutory Auditor

Chartered Accountants
Newcastle upon Tyne

20 September 2023

The Alnwick Garden Trust

(A company limited by guarantee)

Consolidated Statement of financial activities (incorporating income and expenditure account)
Year ended 31 March 2023

	Note	Unrestricted Capital fund 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and legacies	3	-	2,550,202	6,906	2,557,108	1,159,744
Charitable activities	4	-	-	2,604,949	2,604,949	2,810,894
Other trading activities	5	-	20,390	3,076,563	3,096,953	2,952,096
Other income	6	-	-	105,722	105,722	52,877
Total income		-	2,570,592	5,794,140	8,364,732	6,975,611
Expenditure on:						
Raising funds	7	124,646	-	2,889,241	3,013,887	2,624,689
Charitable activities	8	1,430,954	81,062	2,766,772	4,278,788	3,758,835
Total expenditure		1,555,600	81,062	5,656,013	7,292,675	6,383,524
Net income / (expenditure)		(1,555,600)	2,489,530	138,127	1,072,057	592,087
Transfers between funds	20	1,041,586	(2,502,962)	1,461,376	-	-
Net movement in funds		(514,014)	(13,432)	1,599,503	1,072,057	592,087
Reconciliation of funds:						
Total funds brought forward		13,995,180	561,757	39,646	14,596,583	14,004,496
Net movement in funds		(514,014)	(13,432)	1,599,503	1,072,057	592,087
Total funds carried forward		13,481,166	548,325	1,639,149	15,668,640	14,596,583

The notes on pages 25 to 53 form part of these financial statements.

The Alnwick Garden Trust

(A company limited by guarantee)

Consolidated balance sheet
At 31 March 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	14		**27,587,414**		17,914,049
			27,587,414		17,914,049
Current assets					
Stocks	16	**185,447**		123,313	
Debtors	17	**994,733**		850,089	
Cash at bank and in hand		**3,450,100**		11,157,932	
		4,630,280		12,131,334	
Creditors: amounts falling due within one year	18	**(2,337,806)**		(1,354,163)	
Net current assets			**2,292,474**		10,777,171
Total assets less current liabilities			**29,879,888**		28,691,220
Creditors: amounts falling due after more than one year	19		**(14,211,248)**		(14,094,637)
Total net assets			**15,668,640**		14,596,583
Charity funds					
Capital fund	20		**13,481,166**		13,995,180
Restricted funds	20		**548,325**		561,757
Unrestricted funds	20		**1,639,149**		39,646
Total funds			**15,668,640**		14,596,583

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 20 September 2023 and signed on their behalf by:

The Duchess of Northumberland

The notes on pages 25 to 53 form part of these financial statements.

The Alnwick Garden Trust

(A company limited by guarantee)

Balance sheet
At 31 March 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	14		**27,179,260**		17,468,080
Investments	15		**2**		2
			27,179,262		17,468,082
Current assets					
Debtors	17	**313,041**		480,990	
Cash at bank and in hand		**2,192,693**		9,783,065	
		2,505,734		10,264,055	
Creditors: amounts falling due within one year	18	**(2,047,884)**		(1,194,868)	
Net current assets			**457,850**		9,069,187
Total assets less current liabilities			**27,637,112**		26,537,269
Creditors: amounts falling due after more than one year	19		**(13,645,483)**		(13,562,843)
Total net assets			**13,991,629**		12,974,426
Charity funds					
Capital fund			**13,638,777**		14,081,005
Restricted funds			**548,325**		561,757
Unrestricted funds			**(195,473)**		(1,668,336)
Total funds			**13,991,629**		12,974,426

The company's net movement in funds for the year was £1,019,252 (2022 - £240,830).

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 20 September 2023 and signed on their behalf by:

The Duchess of Northumberland

Company registered number: 04584694

The notes on pages 25 to 53 form part of these financial statements.

The Alnwick Garden Trust

(A company limited by guarantee)

Consolidated statement of cash flows
Year ended 31 March 2023

	Note	2023 £	As restated 2022 £
Cash flows from operating activities			
Net cash provided by operating activities	22	**3,397,072**	1,958,807
Cash flows from investing activities			
Purchase of tangible fixed assets		**(10,484,904)**	(2,861,871)
Interest on Retail Charity Bond capitalised		**(620,000)**	(512,928)
Net cash used in investing activities		**(11,104,904)**	**(3,374,799)**
Cash flows from financing activities			
Receipt of loans		**-**	2,400,000
Repayment of loans		**-**	(312,500)
Net cash provided by financing activities		**-**	**2,087,500**
Change in cash and cash equivalents in the year		**(7,707,832)**	**671,508**
Cash and cash equivalents brought forward		**11,157,932**	10,486,424
Cash and cash equivalents at the end of the year	23	**3,450,100**	11,157,932

The notes on pages 25 to 53 form part of these financial statements

Notes to the financial statements
Year ended 31 March 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Alnwick Garden Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pounds sterling which is the functional currency of the company and are rounded to the nearest £1.

1.2 Company status

The company is a company limited by guarantee, incorporated and domiciled in England. The members of the company are the trustees named on page 1. 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.

1.3 Basis of consolidation

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

1.4 Going concern

The group forecasts predict future income of the group will be sufficient to enable the trustees to reasonably conclude that the charitable group will be able to continue to meet its liabilities as they fall due for the foreseeable future. Consequently, the trustees continue to believe the going concern basis of accounting is appropriate in preparing these financial statements.

1. Accounting policies (continued)

1.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the group and which have not been designated for other purposes.

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

The capital fund isolates the capital cost of The Garden from the revenue expenditure required to open The Garden for public benefit. The costs of depreciating The Garden over the lease term, and the finance costs relating to borrowings to create the asset are channelled through this fund. The costs associated with the development of the Lilidorei project are also being channeled through this fund, as well as all finance costs and liabilities. The fund remains unrestricted.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. Where funds are raised for specific capital expenditure, the funds are restricted until expended on the capital project, and are then transferred to the capital fund as the restriction has been released. The aim and use of each restricted fund is set out in the notes to the financial statements.

1. Accounting policies (continued)

1.6 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from visitors comprises admissions to The Garden, net of VAT, and is recognised as it is received.

Income from Friends is deferred over the period in which the Friends are entitled to obtain access to The Garden.

Trading income comprises amounts received for catering, car park and retail services and is recognised as the goods or services are supplied.

Grants are included in the consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) the volunteer time of the Friends is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1. Accounting policies (continued)

1.7 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Charitable activities comprise visitor services, provision of programmes, and garden maintenance.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements. They are apportioned against the activities of the charity in line with the estimated usage of those costs.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the group's objectives, as well as any associated support costs.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

1. Accounting policies (continued)

1.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Garden infrastructure	- 25 years straight line basis
Motor vehicles	- between 3 and 4 years
Fixtures, fittings and equipment	- between 3 and 10 years

1.9 Fixed asset investments

Investments in subsidiaries are valued at cost less provision for impairment.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Creditors and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1. Accounting policies (continued)

1.14 Financial instruments

The group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade, intercompany and other accounts receivable and payable, cash and bank balances, and loans from third parties.

All such instruments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, in which case the transaction is measured at the present value of the future receipts discounted at a market rate of interest. All financial instruments are subsequently carried at amortised cost using the effective interest method.

1.15 Concessionary loan

The Trust has received a concessionary loan which it recognises at amortised cost using the effective interest rate method.

1.16 Operating leases

All of the group's leasing arrangements are operating leases. Rental payments under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term, even if payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

1.17 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the group to the fund in respect of the year.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Estimates included within these financial statements include depreciation charges and the imputed interest rate in respect of the concessionary loan. None of the estimates made are considered to carry significant estimation uncertainty, nor to bear significant risk of causing a material adjustments to carrying amounts of assets and liabilities within the next financial year.

In preparing these financial statements the trustees do not consider there were any significant areas of judgment that were required in applying the charity's accounting policies as set out above.

Notes to the financial statements
Year ended 31 March 2023

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	50,202	4,857	**55,059**
Grants	2,500,000	2,049	**2,502,049**
	2,550,202	6,906	**2,557,108**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	50,170	25,889	76,059
Grants	1,000,000	83,685	1,083,685
	1,050,170	109,574	1,159,744

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Gift Aid and admissions donations	397,123	**397,123**	397,107
Insurance	45,215	**45,215**	100,000
Admissions	2,162,611	**2,162,611**	2,313,787
Total 2023	2,604,949	**2,604,949**	2,810,894

In the current year £500 (2022: £100,000) of the insurance income relates to a business interruption insurance claim and £44,715 (2022: £nil) relates to other insurance income received

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fundraising and sponsorship	20,390	7,474	**27,864**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fundraising and sponsorship	4,391	3,896	8,287

5. Income from other trading activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Subsidiary trading to third parties	3,069,089	**3,069,089**	2,943,809

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other operating income	739	**739**	-
Release of bond premium	21,000	**21,000**	-
Interest income	83,983	**83,983**	52,877
	105,722	**105,722**	52,877

7. Expenditure on raising funds

	Unrestricted Capital fund 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Subsidiary trading costs	124,646	2,889,241	**3,013,887**

	Unrestricted Capital fund 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Subsidiary trading costs	93,477	2,531,212	2,624,689

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted Capital fund 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Visitor services	112,259	-	1,721,218	**1,833,477**
Charitable programmes	-	81,062	184,905	**265,967**
Garden maintenance	1,318,695	-	860,649	**2,179,344**
	1,430,954	81,062	2,766,772	**4,278,788**

	Unrestricted Capital fund 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Visitor services	105,904	-	1,425,493	1,531,397
Charitable programmes	-	32,146	106,889	139,035
Garden maintenance	1,317,665	-	770,738	2,088,403
	1,423,569	32,146	2,303,120	3,758,835

9. Analysis of expenditure by activities

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £
Visitor services	1,140,476	693,001	**1,833,477**
Charitable programmes	265,967	-	**265,967**
Garden maintenance	2,067,085	112,259	**2,179,344**
	3,473,528	805,260	**4,278,788**

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £
Visitor services	942,609	588,788	1,531,397
Charitable programmes	139,035	-	139,035
Garden maintenance	2,000,119	88,284	2,088,403
	3,081,763	677,072	3,758,835

10. Direct costs

	2023 £	2022 £
Visitor services costs	**446,642**	311,758
Charitable programme costs	**51,828**	26,684
Garden maintenance costs	**437,997**	392,728
Staff costs	**1,240,718**	1,055,280
Depreciation	**1,296,343**	1,295,313
	3,473,528	3,081,763

11. Support costs

	2023 £	2022 £
Office costs	**391,315**	282,180
Staff costs	**301,686**	306,608
Interest	**112,259**	88,284
	805,260	677,072

12. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £14,250 (2022 - £9,500), and an accounting services fee of £1,750 (2022 - £1,750).

13. Staff costs

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Staff costs were as follows:				
Wages and salaries	**2,833,102**	2,330,834	**307,155**	101,988
Social security costs	**215,147**	176,013	**26,539**	8,242
Contribution to defined contribution pension schemes	**93,649**	81,230	**6,669**	2,121
	3,141,898	2,588,077	**340,363**	112,351

The average number of persons employed by the group during the year was as follows:

	Group 2023 No.	Group 2022 No.
Facilities management	**2**	2
Food and beverage	**59**	43
Gardeners	**13**	14
Visitor services	**56**	45
Arts	**-**	3
Finance and administration	**6**	9
Commercial	**6**	4
Retail	**6**	9
Community and education	**6**	4
	154	133

13. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023 No.	Group 2022 No.
In the band £60,001 - £70,000	**1**	-
In the band £80,001 - £90,000	**1**	1
In the band £100,001 - £110,000	**1**	1

Key management personnel are deemed to be those having authority and responsibility delegated to them by the trustees for planning, directing and controlling the activities of the charity. During 2022/23 they have been determined to be the members of the senior management team, comprising the following:

Chief Executive Officer
Director of Lilidorei
Strategic Head of Catering, Retail & Hospitality
Strategic Head of Community & Education
Strategic Head of Finance
Strategic Head of Marketing & Communication
Strategic Head of Operations, Sales & Facilities Management
Strategic Head of People & Culture
Head Gardener
Executive Assistant & Office Manager

The total employee benefits of the key management personnel of the charity were £558,953 (2022: £535,218).

During the year one trustee received £528 in reimbursement of expenses (2022: one trustee received £106).

14. Tangible fixed assets

Group

	Assets under construction £	Fixtures, fittings and equipment £	Motor vehicles £	Garden infrastructure £	Total £
Cost or valuation					
At 1 April 2022	**5,344,904**	**1,562,272**	**85,377**	**30,861,898**	**37,854,451**
Additions	**10,936,479**	**76,598**	**24,075**	**67,752**	**11,104,904**
Disposals	**-**	**(11,792)**	**-**	**(31,090)**	**(42,882)**
At 31 March 2023	**16,281,383**	**1,627,078**	**109,452**	**30,898,560**	**48,916,473**
Depreciation					
At 1 April 2022	**-**	**1,104,163**	**85,376**	**18,750,863**	**19,940,402**
Charge for the year	**-**	**142,678**	**2,008**	**1,276,303**	**1,420,989**
On disposals	**-**	**(10,256)**	**-**	**(22,076)**	**(32,332)**
At 31 March 2023	**-**	**1,236,585**	**87,384**	**20,005,090**	**21,329,059**
Net book value					
At 31 March 2023	**16,281,383**	**390,493**	**22,068**	**10,893,470**	**27,587,414**
At 31 March 2022	5,344,904	458,109	1	12,111,035	17,914,049

14. Tangible fixed assets (continued)

Company

	Assets under construction £	Fixtures, fittings and equipment £	Garden infrastructure £	Total £
Cost or valuation				
At 1 April 2022	**5,344,904**	**316,308**	**30,716,743**	**36,377,955**
Additions	**10,936,479**	**13,137**	**67,752**	**11,017,368**
Disposals	**-**	**(2,625)**	**(31,090)**	**(33,715)**
At 31 March 2023	**16,281,383**	**326,820**	**30,753,405**	**47,361,608**
Depreciation				
At 1 April 2022	**-**	**262,952**	**18,646,923**	**18,909,875**
Charge for the year	**-**	**24,727**	**1,271,616**	**1,296,343**
On disposals	**-**	**(1,794)**	**(22,076)**	**(23,870)**
At 31 March 2023	**-**	**285,885**	**19,896,463**	**20,182,348**
Net book value				
At 31 March 2023	**16,281,383**	**40,935**	**10,856,942**	**27,179,260**
At 31 March 2022	5,344,904	53,356	12,069,820	17,468,080

The charitable company occupies land from Northumberland Estates under a lease expiring on 9 October 2098 and containing an entitlement to terminate by either side on 4 March 2047. No capital payments have been made by the charitable company for this lease and no value has been attributed to the lease within these financial statements.

15. Fixed asset investments

Principal subsidiaries

The charity holds 2 shares of £1 each in its wholly owned trading subsidiary which is incorporated in England.

The following was a subsidiary undertaking of the company:

Name	Company number	Holding	Included in consolidation
Alnwick Garden Enterprises Limited	04579518	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
Alnwick Garden Enterprises Limited	**3,102,712**	**3,047,858**	**54,854**	**1,677,013**

16. Stocks

	Group 2023 £	Group 2022 £
Goods for resale	**185,447**	123,313

17. Debtors

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Trade debtors	**6,756**	5,434	**2,764**	2,342
Amounts owed by related parties	**-**	10,182	**-**	2,388
Other debtors	**497,590**	235,391	**2,838**	6,339
Prepayments and accrued income	**490,387**	599,082	**307,439**	469,921
	994,733	850,089	**313,041**	480,990

18. Creditors: amounts falling due within one year

	Group 2023 £	Group 2022 £	**Company 2023 £**	Company 2022 £
Trade creditors	**619,296**	384,268	**424,401**	57,296
Amounts owed to group undertakings	**-**	-	**326,638**	689,233
Other taxation and social security	**45,698**	44,368	**3,214**	1,618
Other creditors	**11,635**	54,519	**470**	1,482
Accruals and deferred income	**1,661,177**	871,008	**1,293,161**	445,239
	2,337,806	1,354,163	**2,047,884**	1,194,868

19. Creditors: amounts falling due after more than one year

	Group 2023 £	Group 2022 £	**Company 2023 £**	Company 2022 £
Other loans	**1,883,113**	1,770,854	**1,317,348**	1,239,060
Retail Charity Bond	**12,223,135**	12,200,783	**12,223,135**	12,200,783
Accruals and deferred income	**105,000**	123,000	**105,000**	123,000
	14,211,248	14,094,637	**13,645,483**	13,562,843

Other loans
The group is in receipt of an interest-free loan of £8.0m from Northumberland Estates. Control of this entity is exercised by a Board of trustees, of which the Duke of Northumberland, husband of the Duchess of Northumberland (a director of the company) is a member.

FRS 102 requires that long term interest-free loans are discounted to present value and amortised using the effective interest method. The imputed interest rate is 6%.

The loan was renegotiated in 2021 and is repayable in full at the end of the term in 2047. Previously the loan was repayable by instalments from 2020.

The loan was previously secured by a fixed and floating charge over the assets of the charitable company and by a fixed charge over land and buildings. This charge was released in the year. This loan is now unsecured and is subordinated to the other indebtedness of the company.

Retail Charity Bond
In March 2020 Retail Charity Bonds plc (RCB) launched the AGT1 Retail Charity Bond, which was issued through and is listed on the London Stock Exchange Retail Bonds platform. RCB raised £10m from the issue of this bond.

The full amount of the funds raised by RCB have been loaned to the Trust under the terms of a loan agreement between the Trust and RCB.

The loan is repayable in full in March 2030. Interest is payable at a rate of 5% per annum.

The Trust was advanced £9.8m net of the bond issue costs. The bond issue costs, together with other costs associated with the advance of this loan, including legal and accountancy fees totalling £224k have been offset against the loan and are being amortised over the life of the Bond.

During the prior year, an additional amount was advanced totalling £2.5m net of bond issue costs. The bond issue costs totalling £20k have been offset against the loan and are being amortised over the remaining life of the bond.

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Appeals	26,139	7,349	(11,053)	-	22,435
Programme Fundraising	43,755	1,090	(5,678)	-	39,167
Tractors	408	-	(408)	-	-
Bee Project	19,525	3,767	(23,585)	2,962	2,669
General fund					
General fund	(50,181)	5,781,934	(5,615,289)	1,458,414	1,574,878
Total Unrestricted funds	39,646	5,794,140	(5,656,013)	1,461,376	1,639,149
Unrestricted funds - capital					
Capital fund	13,995,180	-	(1,555,600)	1,041,586	13,481,166

20. Statement of funds (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Restricted funds					
Roots & Shoots	46,882	1,851	(30,152)	-	18,581
Urban Project	2,325	-	-	-	2,325
Young Gardeners	8,654	194	(1,850)	-	6,998
Drugs Education	15,277	1,431	(1,965)	-	14,743
Enterprise Programme	57,752	-	(11,090)	-	46,662
Elderberries	35,874	18,398	(16,227)	-	38,045
Travelling Elderberries	3,794	-	-	-	3,794
Blooming Well	33,716	1,127	(419)	-	34,424
Play Area	22,902	-	-	-	22,902
Other small grants	434	-	-	-	434
Winter Lighting Project	3,929	979	(25)	-	4,883
Mobility Scooters	6,432	-	-	-	6,432
Elderberries Centre - Capital	16,168	-	-	-	16,168
Elderberries Centre - Costs	9,179	4,506	(1,548)	-	12,137
Capital donations	295,743	2,507,590	(800)	(2,502,962)	299,571
Community Fridge	3,000	-	(1,341)	-	1,659
Seeds for Success	(129)	6,862	(5,789)	-	944
Grow into Work	(175)	15,658	(9,503)	-	5,980
Souper Tuesdays	-	1,996	(353)	-	1,643
Wellbeing Hubs	-	10,000	-	-	10,000
	561,757	2,570,592	(81,062)	(2,502,962)	548,325
Total of funds	14,596,583	8,364,732	(7,292,675)	-	15,668,640

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds					
Appeals	23,523	3,807	(1,191)	-	26,139
Programme Fundraising	38,125	5,888	(258)	-	43,755
Tractors	408	-	-	-	408
Bee Project	-	20,000	(475)	-	19,525
General funds					
General fund	181,742	5,891,355	(4,832,408)	(1,290,870)	(50,181)
Total Unrestricted funds	243,798	5,921,050	(4,834,332)	(1,290,870)	39,646
Unrestricted funds - capital					
Capital fund	13,221,356	-	(1,517,046)	2,290,870	13,995,180

20. Statement of funds (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Restricted funds					
Roots & Shoots	50,096	1,462	(4,676)	-	46,882
Urban Project	2,325	-	-	-	2,325
Young Gardeners	8,680	-	(26)	-	8,654
Drugs Education	15,124	704	(551)	-	15,277
Enterprise Programme	33,700	26,700	(2,648)	-	57,752
Elderberries	38,588	10,905	(13,619)	-	35,874
Travelling Elderberries	3,794	-	-	-	3,794
Blooming Well	33,575	448	(307)	-	33,716
Play Area	22,902	-	-	-	22,902
Other small grants	153	-	-	-	153
Winter Lighting Project	281	-	-	-	281
Mobility Scooters	3,959	-	(30)	-	3,929
Elderberries Centre - Capital	6,432	-	-	-	6,432
Elderberries Centre - Costs	16,704	-	(536)	-	16,168
Capital donations	7,286	1,893	-	-	9,179
Community Fridge	295,743	1,000,000	-	(1,000,000)	295,743
Seeds for Success	-	3,000	-	-	3,000
Grow into Work	-	3,262	(3,391)	-	(129)
Souper Tuesdays	-	6,187	(6,362)	-	(175)
	539,342	1,054,561	(32,146)	(1,000,000)	561,757
Total of funds	14,004,496	6,975,611	(6,383,524)	-	14,596,583

Designated funds

The trustees have designated the following funds for specific purposes:

Appeals
Unrestricted donations received through appeals and from donations to sponsor benches and trees in The Garden are set aside by the trustees to be used for specific charitable purposes and activities rather than to support the general running of The Garden.

Programme Fundraising
This fund represents general donations, mainly from donation boxes in The Garden. These funds are used to top up specific programmes when needed.

Tractors
This fund represents donations received to purchase and maintain ride on tractors.

Bee Project
Project to address the Climate Crisis, including the Bee Project that addresses biodiversity loss and how action can be taken to protect biodiversity as well as climate change action. The donation received will be used to build a climate action interpretive centre.

Unrestricted capital fund

This represents the capital cost of The Garden; as assets are purchased the amounts are transferred into this fund. Where long term loan finance is used to finance the development of The Garden, the corresponding liability is also transferred into the fund as the funds are spent.

Restricted funds

Funds with specific restrictions on their utilisation are as follows:

Roots & Shoots (Young People & Enterprise)
This project is focused on educating school children and families on the benefits of healthy living, whilst having fun in the Roots and Shoots garden. The project is funded mainly by The Shears Foundation as well as other smaller donations in the year.

Urban Project (Young People & Enterprise)
This project delivers visits for schools from disadvantaged areas of Newcastle upon Tyne, supported by the William Leech Trust.

Young Gardeners (Young People & Enterprise)
This project provides horticultural, inclusive activities for families with children who have additional needs.

Drugs Education (Young People & Enterprise)
The Drugs Education programme is funded via donations from visitors to The Poison Garden and seeks to reach young people across Northumberland, to educate them around the dangers of substance misuse and encourage their resilience to make positive lifestyle choices.

Enterprise Programme
The Grow into Work programme funded by The Mercers' Company seeks to support young people into sustainable employment. Through empowering young people, it supports them to harness their entrepreneurial talent, offers flexible work experience placements and gives them the necessary skills to enable them to succeed in the workplace.

Elderberries
The Elderberries programme is funded through fundraising activities, along with the remaining grant from The Stuart Halbert Foundation and a donation from Sir John and Lady Mae Hall.

Travelling Elderberries
This project is funded by the Combatting Isolation Fund at The Community Foundation for Tyne & Wear and Northumberland to extend Elderberries activities into the local communities who have not yet accessed our older peoples work.

Blooming Well (Elderberries)
This project provides therapeutic horticultural and wellbeing activities for those in the early stages of dementia, and is funded by the Kavli Trust.

Play Area
Funds were received from the Hobson Trust and Northumberland County Council's Aiming High project towards the construction of a children's play area, this being one of the future project aims of the trustees.

Winter Lighting Project
This fund represents donations received from weddings held at The Garden and is to be used to fund further installations of winter lighting.

Mobility Scooters
In 2014 Motability Operations Limited donated some mobility scooters to be used by visitors to The Garden.

Elderberries Drop In Centre (capital and costs)
In 2014 The Rank Foundation awarded a substantial grant to part fund the capital build of a new centre for the Elderberries programme. The Drop In Centre is a wonderful facility with a home from home feel to support those aged over 55 to reduce isolation.

Capital Donations
This was established in 2014 as a result of a significant donation received. A further substantial donation was received from The Barbour Foundation in 2015. The funds are to be used for the upkeep or purchase of assets for The Garden.

Community Fridge
Funded through Hubbub, this is an initiative to reduce food waste. Provides a social space for people to learn about sustainable eating as well as exchanging food to reduce waste and its environmental impact.

Seeds for Success
Business start-up course funded by North of Tyne Combined Authority providing workshops to help entrepreneurs start up their own small businesses.

Grow into Work
Employability Programme funded through North of Tyne Combined Authority that incorporates a work placement alongside classroom-based sessions on employability skills.

Souper Tuesdays
FFree soup and refreshments were offered every Tuesday during the winter, with advice given on energy efficiency and healthy eating on a budget. Insulated cups were also given to attendees to reduce the amounts of time a kettle may need to be boiled, thus saving energy. Souper Tuesdays were funded by Community Action Northumberland.

Wellbeing Hubs
Funded by The Stuart Halbert Foundation, The Alnwick Garden supported a national initiative and opened to provide a warm space during the winter months, three evenings a week. Attendees benefited from hot food and refreshments and a place to stay warm and help alleviate rising energy costs.

Transfers
Transfers from both unrestricted and restricted funds in the year relate to the ongoing investment in Lilidorei.

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted capital fund 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	27,587,414	-	-	**27,587,414**
Current assets	-	548,325	4,081,955	**4,630,280**
Creditors due within one year	-	-	(2,337,806)	**(2,337,806)**
Creditors due in more than one year	(14,106,248)	-	(105,000)	**(14,211,248)**
Total	13,481,166	548,325	1,639,149	**15,668,640**

Analysis of net assets between funds - prior year

	Unrestricted capital fund 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	17,914,049	-	-	17,914,049
Current assets	-	561,757	11,569,577	12,131,334
Creditors due within one year	-	-	(1,354,163)	(1,354,163)
Creditors due in more than one year	(3,918,869)	-	(10,175,768)	(14,094,637)
Total	13,995,180	561,757	39,646	14,596,583

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	Group As restated 2022 £
Net income for the year (as per Statement of Financial Activities)	**1,072,057**	592,087
Adjustments for:		
Depreciation charges	**1,420,989**	1,388,793
Loss on the sale of fixed assets	**10,550**	83,894
Increase in stocks	**(62,134)**	(21,635)
Increase in debtors	**(144,644)**	(447,096)
Increase in creditors	**965,643**	234,508
Non cash changes to loan finance	**22,352**	22,352
Effective interest on loan finance	**112,259**	105,904
Net cash provided by operating activities	**3,397,072**	1,958,807

23. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	**3,450,100**	11,157,932
Total cash and cash equivalents	**3,450,100**	11,157,932

24. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	Non-cash changes £	At 31 March 2023 £
Cash at bank and in hand	**11,157,932**	**(7,707,832)**	**-**	**3,450,100**
Debt due after 1 year	**(1,770,854)**	**-**	**(112,259)**	**(1,883,113)**
Retail Charity Bond	**(12,200,783)**	**-**	**(22,352)**	**(12,223,135)**
	(2,813,705)	**(7,707,832)**	**(134,611)**	**(10,656,148)**

Non-cash movements represent effective interest rate adjustments and release of amortised costs.

25. Capital commitments

At 31 March 2022 the charitable company had capital commitments as follows:

	Group 2023 £	Group 2022 £	**Company 2023 £**	Company 2022 £
Contracted for but not provided in these financial statements				
Acquisition of tangible fixed assets	**1,877,485**	6,039,808	**1,877,485**	6,039,808

26. Pension commitments

The group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £93,649 (2022: £81,230). Contributions totalling £8,515 (2022: £30,087) were payable to the fund at the balance sheet date and are included in creditors.

27. Operating lease commitments

At 31 March 2023 the group had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	Group 2022 £
Amounts payable:		
Not later than 1 year	**12,249**	12,157

28. Related party transactions

The charitable company is controlled by its trustees who hold a majority of the voting rights.

Various entities of Northumberland Estates are related parties of the group. Control of these entities is exercised by a Board of Trustees, of which the Duke of Northumberland, husband of the Duchess of Northumberland (a director of the charitable company) is a member.

The charitable company and Northumberland Estates have a close working relationship. With effect from 1 October 2009 certain categories of expenditure involving both The Garden and Alnwick Castle Ventures have been incurred by Alnwick Garden Enterprises Limited and recharges have been made to ensure The Garden only bears its share of the costs. All car parking charges for Alnwick Castle Ventures are banked by Alnwick Garden Enterprises Limited in the first instance. Similarly, Alnwick Castle Ventures raises invoices for Group visits to The Alnwick Garden and banks receipts from them. Reimbursement is made on a regular basis by the relevant entity. These arrangements provide managerial and financial benefits to the charitable company.

The group received goods and services during the year from entities within Northumberland Estates costing £71,369 (2022: £21,483). The group recharged goods and services during the year to Northumberland Estates totalling £44,523 (2022: £35,776).

The group also operated a joint ticketing scheme with Alnwick Castle Ventures; ticket income collected on behalf of ACV of £140,553 (2022: £60,401) and car park income of £78,334 (2022: £84,421) was collected on behalf of Alnwick Castle Ventures during the year.

At the year end, the group owed £22,230 (2022: £10,182 owed from) to Northumberland Estates.

The group held long term loans from the 9th Duke of Northumberland's Will Trust, 10th Duke of Northumberland's referential settlement: Duke's appointed fund, this being an entity within Northumberland Estates, of £1,883,113 (2022: £1,770,854), of which £nil falls due within one year. Further details are given in note 19.

During the year, Jonathan Blackie, a trustee, received remuneration amounting to £6,000 for non-trustee consultancy services supplied to the charity in the year (2022: £6,000).

During the year, John Lovett, a trustee, was paid £24,286 (2022: £25,052) in relation to consultancy work undertaken in the development of the Lilidorei Project and for the next phase of The Garden's development.

THE ALNWICK GARDEN TRUST

England & Wales - Charity number 1095435

Accounts

Registered number: 04584694
Charity number: 1095435

The Alnwick Garden Trust

(A company limited by guarantee)

Annual report

31 March 2022

The Alnwick Garden Trust

(A company limited by guarantee)

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The Alnwick Garden Trust

(A company limited by guarantee)

Reference and administrative details
Year ended 31 March 2022

Trustees	The Duchess of Northumberland Jonathan Blackie CBE, Chair Richard Hutton (resigned 22 June 2021) John Lovett Sir James Leigh-Pemberton Sir James Mackey Catherine Brenda Kalson (appointed 23 July 2021)
Company registered number	04584694
Charity registered number	1095435
Registered office	The Alnwick Garden Gardeners Cottage Greenwell Road Alnwick Northumberland NE66 1HB
Chief executive officer	Mark Brassell
Independent auditor	UNW LLP Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE
Bankers	Barclays Bank Morpeth Northumberland NE61 3YY
Solicitors	Ward Hadaway Sandgate House 102 Quayside Newcastle upon Tyne NE1 3DX

The Alnwick Garden Trust

(A company limited by guarantee)

Chairman's statement
Year ended 31 March 2022

The chairman presents his statement for the year.

The year under review, April 2021 to March 2022, was once again a year that required The Garden to adapt to rapidly changing conditions. The beginning of the year saw great uncertainty caused by the Covid-19 pandemic. As time progressed and restrictions eased, visitors returned in considerable numbers to The Garden and, remarkably, it turned out to be one of our most successful years since opening. It demonstrated the resilience of Mark and the team. The team's ability to innovate and respond to the challenges brought by the pandemic ensured our visitors, staff and beneficiaries of our community programmes felt safe in a secure environment. The team improved and built upon the successful 2020 Christmas offer, broadening both the season and the enjoyment for the visitor.

The year saw The Garden win an unprecedented three VisitEngland Gold Accolades at the North East Tourism Awards. This gave a real boost to both staff and volunteers. The team do a great job and the trustees are very appreciative of all their efforts. Food and beverage have made a great contribution both in terms of delivering a quality food offer as well as a full calendar of events. The financial contribution the Treehouse, Pavilion and Bakery make to our accounts is considerable. Financially, it has been one of our best years, putting us in an excellent position for the anticipated testing times ahead with the looming cost of living crisis.

As we emerged from the pandemic's restrictions, we reassessed our Community and Education programmes to ensure they were still relevant to the needs of the local community we serve. This process saw the launch of our Climate Action Programme which will play an increasingly important role as time goes on. The demonstrable impact of our programmes secured support and funding from the North of Tyne Combined Authority particularly around the empowerment of young people. Our Elderberries programme continues to be one of our most effective initiatives, offering a very attractive 'drop in' facility and a full calendar of formal events supporting and improving the wellbeing of lonely and isolated older people from the area.

Lilidorei, our exciting new play village, really started taking shape this year. We completed the majority of the ground work and covered off all our planning application requirements and we look forward to opening in Spring 2023. The Duchess has been able to create another unique and exciting facility in Northumberland. We have managed to raise over £17m in capital funding, and Lilidorei promises to be a formidable asset for the North East tourism industry for decades to come.

As well as the Duchess, thanks are also due to the Duke of Northumberland and Northumberland Estates for their support and advice.

On the board, we said farewell to Richard Hutton and welcomed Cate Kalson. Richard was a great asset and is responsible for our excellent financial competence. Cate brings a wealth of experience from the digital sector and is able to advise us on our marketing and social media strategies. Thanks are also due to Sir James Mackey, John Lovett who has acted as a lead trustee for Lilidorei, and Sir James Leigh-Pemberton who chairs our Financial and Audit Committee, instrumental in raising funds for Lilidorei.

It is pleasing to report that we have had another excellent year and are in a great position to tackle the next phases of The Garden's development.

Jonathan Blackie CBE, Chairman

The Alnwick Garden Trust

(A company limited by guarantee)

Trustees' report
Year ended 31 March 2022

The trustees present their annual report together with the audited financial statements of the group and the charitable company for the year 1 April 2021 to 31 March 2022. The report satisfies the requirements of a strategic report under the Companies Act 2006 and the trustees annual report under the Charities Act 2011. 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), 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 2019).

Objectives and Activities

Policies and objectives

The mission of The Alnwick Garden is to inspire and connect people in an inclusive space of beauty and learning that ultimately enriches people's lives.

Our values	Our goals
Community	Embed our roots in the surrounding community and grow together
Charity	Provide a social and educational space for those in need
Access for all	Promote inclusivity with access for all abilities
Bold imagination	Enrich people's lives with memorable experience
Innovation	Create engaging learning opportunities for all ages

Our goals

In order to achieve the Trust's charitable objectives, The Alnwick Garden's strategic plan identifies the following five medium term goals:

Goal 1 - To be a key driver of social and economic support for Alnwick and the wider area

Goal 2 - Commercially sustained success through growth in visitor numbers and memberships

Goal 3 - Commercial growth through an excellent food and beverage offer that includes a wide variety of events

Goal 4 - To be a leader in the fight against Climate Change, educating others and tackling the challenge of reducing carbon in the atmosphere while protecting biodiversity.

Goal 5 - Happy and high functioning team to ensure the continued success of the Trust

Main activities undertaken to further the charity's purposes for the public benefit

The trustees have due regard to the Charity Commission's guidance on public benefit. The Alnwick Garden's on site activities encompass a number of the charitable purposes referred to in The Charities Act 2011, namely:

- The advancement of education.
- The relief of those in need, by reason of youth, age, ill health, disability, financial hardship or other disadvantage.
- The advancement of the arts, culture, heritage or science.
- The advancement of health or the saving of lives.
- The advancement of citizenship or community development.

The Alnwick Garden was able to fulfil its public benefit requirement due to meticulous planning and responsiveness to the rapidly changing COVID restrictions in place throughout the year. The Community and Education team responded to the COVID pandemic by exploring the impact of "Lockdown" and the effects it had on our local community. Wellbeing and economic recovery featured highly in our analysis; a subsequent review of our provision incorporated activities that would address these emerging issues.

A phased action plan was developed to allow delivery to begin as soon as the various restrictions were lifted. The Garden had the added benefit of being able to offer activities outside and new initiatives were introduced to achieve our charitable objectives whilst indoor rules were still in place. This included "Open Garden" an initiative aimed at over 55's, giving them free access to The Alnwick Garden to exercise and meet with others outside, addressing both physical and mental wellbeing. Once all restrictions were lifted a full range of programmes were ready and accessible to all of our beneficiaries immediately.

During our analysis of community needs, we also assessed other critical issues, and from there we responded by launching our Climate Action Programme. The programme will focus on reducing The Garden's greenhouse gas emissions while developing a ground-breaking education programme teaching individuals and businesses what they can do to reduce their own carbon footprint. Climate and ecological themes will also be built into our other education and community engagement programmes to inspire others to take action to address the climate crisis.

Achievements and performance

Review of the five charitable objectives against activities delivered in 2021/22

Promoting skills and lifelong learning

Objectives
Provide opportunities for people of all ages and abilities to learn and grow.

Activities
Inspiring learning and skills development is a culture embedded within The Alnwick Garden's ethos and values and our educational provision covers multiple aspects of the national curriculum. All provision encourages learning and growth through a diverse range of activities and events. Our programmes capture the imagination of both the young and our aging population. We use our outdoor space as an educational environment, providing opportunities to explore different ways of gaining new knowledge and learning life skills.

Our school education programmes began with a new focus of addressing the climate crisis in 2021, delivering sessions to explore biodiversity loss and ways to take action.

Our Drugs Education programme was also reactivated in 2021. The Poison Garden attracts visitors of all ages and delivers key messages around the dangers of substance use through our narcotic plants. The outreach drugs education programme is aimed towards young people to prevent early onset of substance use, empowering them to make informed decisions and reduce the risk of drug related harm.
Education also became a key theme when our Elderberries programme resumed after the pandemic. Tea and Tech sessions give our Elderberries participants the opportunity to learn how to use devices such as mobile phones and laptops to access services that are available digitally and navigate through ever changing technology.

Encouraging people to think differently about disability

Objectives
Encouraging children of different abilities to play together.

Activities
The Young Gardeners programme works with families where a child (or children) has an additional need or disability. The aim of the programme is to improve communication, social development and fitness alongside learning new skills through gardening. Children engage in a variety of gardening activities in a safe and calm environment that ensure inclusivity and accessibility. It also allows families to have time together as well as creating new friendships. Through engaging in gardening and new experiences, children build trusting relationships with staff and others attending the programme, in turn building their confidence and self esteem.

It is hoped that families use these new skills in their own gardens to make creative and imaginative environments for them all to enjoy and develop support networks outside of the gardening sessions. We were able to re-start The Young Gardeners Programme before the other programmes with it being an outside activity and the families reported immediate benefits.

Enabling experience of the arts

Objectives
Enabling people to experience a variety of art forms such as architecture and sculpture; live music and choirs; street theatre and storytelling.

Activities
The Garden is a place of unique style that delivers a vast variety of immersive art, entertainment, and talent to the wider community. Using the natural beauty of The Garden as a centre piece for creativity that draws the imagination of everyone.

The Garden provides a platform for new talent that encourages people of all ages and ability to unleash their potential, working with buskers, orchestras, singers, and musicians to inspire and empower the talent of tomorrow.

The Alnwick Garden is an active member of the local community and with kindness and understanding we strive to support and develop partnerships. The arts particularly took a great hit throughout COVID, and The Garden became an outreach for many. New alliances and contacts were made, and this ensured we had an action-packed event plan for our visitors.

- Alnwick in Wonderland – Trail, activity pack to take home, meet the characters.
- Alnwick Round Table - Duck Trail made by the local families of Alnwick and the surrounding areas.
- Northumberland College Zoo – Meet the animals and ask the experts.
- Adventure Northumberland – Outdoor survival skills, fairy house making and stick people creation.
- Tyne and Wear Museum – event share where we went to them with a pop-up poison garden, and they came to us with their historical props.
- Gay Day – The finals of Mr Gay England. Music, fun and laughter in an accepting and welcoming location.
- Outdoor Theatre – Wonder with Grimm and Mr Stink.

- Halloween – Day and Evening offer.
- Father Christmas and Light Trail
- Buskers who included the Duchess's High School band

Encouraging healthy activity for all

Objectives
Running programmes that promote health, happiness and wellbeing for all ages; raising awareness among children and families on how to achieve a healthier lifestyle. Using the unique indoor and outdoor spaces of The Garden to encourage participation in a range of physical activity workshops.

Activities
Elderberries is the longest running and most established programme at The Alnwick Garden. The programme works with people aged over 55 to combat isolation, provide stimulating and mind provoking activities, as well as increase physical exercise and promote mental wellbeing. The Trust ensures that every activity and group follow at least one of the NHS 5 Steps to Wellbeing, which are:

- Connect with other people
- Be physically active
- Learn new skills
- Give to others
- Mindfulness

The Walking Group was the first of our Elderberries initiatives to recommence in 2021 followed closely by Gentleman's Garden as both were outdoor activities. As restrictions eased, we were able to offer our full programme including Blooming Well, which offers group-based activities to stimulate and improve quality of life for those with early onset dementia or memory issues. Yoga and Pilates sessions commenced shortly thereafter. New initiatives including Cricket and "Ukulele for fun" were introduced to enrich our wellbeing offer and were well received.

The Elderberries Drop-In opened its doors again and welcomed back those who attend to connect with others, make friends and engage in social activities. There were 1,899 attendances at the Drop-In during 2021/22.

Following a successful and well received Christmas hamper initiative in 2020, we continued with this provision and created Christmas gift bags that were delivered to 100 Elderberries who had been referred by external services. Many of the reasons for referral included social isolation, knowing that this may be the only gift they receive.

In terms of our young people programme, the Roots and Shoots programme supports schools across Northumberland to tackle childhood obesity and promote healthy living in children and young people. Throughout the growing season schools are allocated their own plot where they prepare the soil, plant produce and harvest the vegetables. The practical sessions are coupled with classroom education around healthy eating, living well and the importance of exercise. The children can then take this learning home and help transform their own garden and prepare tasty meals with the produce they have grown. Due to restrictions in place schools were unable to participate in our Roots and Shoots programme in 2021. Information on course content was sent to selected schools to inspire them to create their own allotment space and provide ongoing learning around healthy lifestyles. Enrolment for the 2022 season has commenced and all plots are fully subscribed.

Community Development

Objectives
To empower young adults in either securing employment or starting a business.

Activities
Our Grow Into Work initiative is an employment support programme part funded by The Mercers Company and North of Tyne Combined Authority. Its aim is to help people in Northumberland to gain the skills, knowledge, and confidence to secure sustainable employment.

The programme is a mix of work experience and classroom-based sessions where beneficiaries develop CV writing skills, application form completion and interview and presentation skills. Support is offered and can continue once beneficiaries have completed the programme for up to six months after completion.
Seeds for Success, a new initiative for 2021/22, also funded through North of Tyne Combined Authority, provides workshops offering in depth support on the basics of starting a small business. Opportunities to link in with The Alnwick Garden platform to initially promote their business are also offered as part of the programme.

Economic impact of The Garden

The Alnwick Garden has had a tremendous impact on the local community from both a financial and social perspective over the last 21 years. 7 million visitors have visited The Garden in this time and this footfall can nearly be doubled when considering non-ticketed visitors using the retail shop and The Treehouse.

The Garden is a proud supporter of local businesses. Strong relationships have been built with suppliers and producers in the North East. This not only boosts local businesses but also reduces carbon emissions through reduced transportation distances. Our relationship with the local creative sector continues to flourish with more and more local artists being stocked in our retail shop.

This year also saw the most successful Festive Season on record for The Garden with over 37,000 tickets sold for the Christmas Light Trail. Once again, we brought in local independent food vendors throughout the show run. These small businesses generated £65,000 over the period.

The success of the use of the vendors has also allowed us to develop a calendar of pop ups over the spring/summer season to assist in both managing the volumes but also enhancing the visitor experience with different food offers. We have built strong partnerships with the regular vendors we use, and we are always planning the next event/opportunity whilst looking for new and interesting food and drink vendors to work with.

Quite often our events team are asked if the vendors can also be utilised at their wedding or event creating additional opportunities. We are continuing to work with stakeholders in the town to drive as much economic activity into the town as possible particularly during winter and shoulder periods. It is estimated that The Garden has contributed £340m to the local economy since its inception. Of this, £175m has been spent directly with local suppliers. This economic activity has supported 3,200 jobs since opening.

The Alnwick Garden is an inspirational project that has put Alnwick, Northumberland and the North East on the international tourist map. The investment has strengthened the local economy and created an attraction that brings international visitors to Northumberland. As an active partner in the sector The Garden is working with Northumberland Tourism and other Northumberland stakeholders in their development of a new Destination Management Plan that will guide tourism development in the medium and long term.

The new Lilidorei development will build on the success of The Alnwick Garden and is on track to open in Spring 2023.

Fundraising activities

Fundraising efforts this year were targeted towards the provision of our community programmes.

Applications were made to a range of charitable trusts, public bodies and individuals, and the key donors were as follows:

- North of Tyne Combined Authority
- Community Foundation
- CEO Sleepout
- The Mercers Company
- Hubbub Foundation
- David Tennant

Financial review

Financial key performance indicators

Full details of the charitable company's financial position can be found in the accompanying financial statements attached to this report. The consolidated statement of financial activities shows total incoming resources of £6,975,611 (2021: £3,924,212), total resources expended of £6,383,524 (2021: £4,616,640) and net incoming resources for the year of £592,087 (2021: net outgoing resources of £692,428).

When assessing the consolidated balance sheet it is important to note that in the year to 31 March 2022, the creditors amount includes a long term interest free loan which the charity has received from Northumberland Estates. FRS 102 requires that such loans are recognised at net present value as calculated by reference to an applicable discount rate. The charity has calculated the net present value of the £8m loan to be £1,770,854 at 31 March 2022 (£1,664,950 at 31 March 2021), based on a discount rate of 6%, the agreed repayment structure and the settlement date in 2047.

Non financial key performance indicators

The Garden rebounded remarkably well in its first full financial year without a lockdown although some restrictions were in place through parts of the year. Some of the non financial key performance indicators included:

- 322,219 Garden Visitors (2020/21 170,871)
- 46,475 Adventure Golf Visitors (2020/21 29,042)

Delivering our social impacts remained the key priority of the Community and Education team and they strived to re-establish all programmes despite the ever changing guidance. The achievements this year included:

- 681 individuals reached through our Elderberries programmes;
- 1,899 attendances at The Elderberries Drop-In;
- 225 young people engaged in our outreach drugs education programmes;
- 593 pupils attended our educational programmes aimed at increasing knowledge of: The climate crisis, climate action and lifecycle of plants;
- 21 beneficiaries engaged with our employability and enterprise programmes with 62% moving into employment upon completion;
- 5 families engaged in our Young Gardeners initiative;
- 130 young people benefitted from career support and guidance;
- 20 vegetable hampers donated to young people making transition into independent living;
- 850 beneficiaries attended Light Trail Community Night;
- 126,726 visitors to Poison Garden received education piece on drug use;
- 100 Christmas Gift Bags delivered to most vulnerable Elderberries;
- Directly supported three local food businesses during the Light Trail run.

More information on the Trust's social impacts is contained in the 2021/2022 Social Impact Report on The Alnwick Garden website.

Financial performance summary

	2021-22	2020-21	2019-20	2018-19	2017-18
	£	£	£	£	£
Revenue					
Admissions (including Friends and Gift Aid)	*2,837,413*	*1,441,331*	*2,558,414*	*2,545,925*	*2,506,961*
Retail Sales	*571,257*	*276,718*	*560,697*	*697,793*	*701,672*
Catering Sales	*2,044,675*	*356,335*	-	*1,318,618*	*1,375,645*
Rental and Other Revenue	*211,806*	*139,038*	*728,782*	*421,318*	*328,879*
Other Income	182,185	763,043	34,989	27,139	4,714
Total Revenue	**5,847,336**	**2,976,465**	**3,882,882**	**5,010,793**	**4,917,871**
Direct Costs					
Admissions Direct Costs	*847,364*	*626,382*	*972,711*	*815,472*	*749,878*
Retail Cost of Sales and direct costs	*490,193*	*321,490*	*474,382*	*549,605*	*519,790*
Catering Cost of Sales and direct costs	*1,443,047*	*431,803*	-	*1,069,116*	*1,177,810*
Other Direct Costs			*15,613*	*12,144*	*14,999*
Total Direct Costs	***2,780,604***	***1,379,675***	***1,462,706***	***2,446,337***	***2,462,477***
Gross Profit	**3,066,733**	**1,596,790**	**2,420,176**	**2,564,456**	**2,455,394**
Operating Costs					
Garden Maintenance	*303,477*	*277,004*	*334,928*	*339,292*	*303,251*
Marketing and Communication	*232,857*	*190,675*	*337,956*	*371,536*	*351,099*
Management and Administration	*457,232*	*398,593*	*392,117*	*420,154*	*424,140*
Other Staff Costs	*18,710*	*7,422*	*9,141*	*14,015*	*17,992*
Other Overheads	*94,721*	*95,071*	*90,357*	*94,267*	*101,093*
Premises Costs	*333,674*	*246,182*	*448,552*	*316,482*	*320,237*
Repairs and Maintenance	*249,981*	*182,799*	*153,003*	*217,720*	*213,311*
Total Operating Costs	***1,690,652***	***1,397,746***	***1,766,054***	***1,773,466***	***1,731,123***
Operating Revenue before Capital Investment and Impact Activity	**1,376,081**	**199,044**	**654,122**	**790,990**	**724,271**
Capital Investment - Charged to Profit and Loss	188,988	164,031	233,720	194,636	236,284
Capital Investment - Capitalised	278,653	227,618	297,517	272,584	408,555
EBITDA Before Impact Activity	**908,440**	**(192,605)**	**122,885**	**323,770**	**79,432**
Costs of Impact Activity	135,888	137,192	250,830	181,786	161,059
Donations toward Impact Activity	(53,444)	(23,166)	(98,350)	(109,134)	(146,974)
EBITDA After Impact Activity	**825,996**	**(306,631)**	**(29,595)**	**251,117**	**65,347**

The table above demonstrates The Garden's strong rebound after the COVID pandemic. This has been underpinned by a stringent control over costs and a solid visitor footfall. The operating revenue surpluses are reinvested in the operations of The Garden, with decisions made by trustees on a case-by-case basis. There are primarily three areas for ongoing investment to expand and enhance the Charity's public benefit which are:

- Firstly, delivering The Garden's social impacts through its Community and Education activities. A significant amount is also received from external donations to supplement this however in recent years there has been less reliance on external donations due to the healthy cash flows The Garden has been able to generate.
- Secondly, capital investment required as part of the infrastructure maintenance plan.
- Thirdly, investment in the development of new projects such as the envisaged Education Centre and Lilidorei developments.

Footnote:
The numbers above are presented in non statutory form to demonstrate the underlying profitability of the garden operations prior to the Trust taking on significant debt as set out elsewhere in the report. Classifications between income and expenditure of different operations in this format and the statutory headings and charitable functions described elsewhere in financial statements differ due to some charitable activities being income generating in order to support the wider operations of the garden. The total income and expenditure set out above can be reconciled to the previously audited financial statements of the group.

Reserves policy

The impact of the COVID pandemic totally transformed the way The Trust viewed its reserves. UK charities were severely impacted by the pandemic and one of the reasons for this was that they were carrying too few reserves. The Garden, too, would be in a more challenging financial position had it not been for the successful festive season. During the periods of lockdown, much was learnt about the true costs of The Garden when it was closed. We now have a much better feel for what The Garden's fixed and variable costs are.

The impact of the COVID pandemic caused the trustees to reassess the Trust's reserve levels. They agreed, in 2020/21, the need to be more robust against major risks in the future and thus it was agreed that free reserves should be increased accordingly. Trustees decided that the free reserves target should be adjusted to six months of operating costs. The average monthly running costs of The Garden in 2020 amounted to £236k; six months of these costs would amount to £1.416m. With an inflationary increase this target sits at approximately £1.5m. The goal of the Trust was to grow the reserves to this level over the next four years, however, the exceptional performance this year has meant that this target has been achieved well within that time scale.

The Trust's operating cash amounted to £1,584,618 at year end. After Net Working Capital Adjustments the Trust's estimated free cash was £1,689,856. The end of the financial year coincides with the time of year when the Trust's cash reserves are at their lowest before the main income generating season commences. Based on this the Trustees are comfortable that the reserve levels are in line with the target identified in the Reserves Policy.

Going concern

The strong financial performance this year allowed the Trust not only to settle in full the CBILS loan but to build free cash reserves to the targeted level in the Trust's Reserves Policy. This has gone a long way to making the Trust more robust and able to deal with unexpected challenges and periods of instability within the tourism sector.

In addition, a complete 12 year cash flow forecast has been produced to project both Lilidorei and The Garden's cash flows. This forecast includes the costs of the Bonds as well as their redemption. This forecast will be regularly updated based on actual performance and industry trends.

For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Risk management

The major risks to which the charitable company is exposed have been identified, and systems have been established to mitigate those risks. A full review of all risks is carried out annually. A risk management committee meets regularly to keep track of major risks and mitigation measures put in place.

Principal funding

Grants and donations were received from the Friends, private individuals, trusts and corporate donors. Fundraising in general is increasingly difficult on account of both economic conditions and sources of funding having fewer resources as well as a higher number of applications.

The charity is registered with the Fundraising Regulator and the fundraising activities undertaken by the charity are carried out in accordance with reference to the Code of Fundraising Practice. All complaints received by the charity are recorded and investigated in line with the charity's complaints procedures. During the year the charity received no complaints related to its fundraising activities (2021: zero). No complaints were received from the Fundraising Regulator.

As a charity we do not use the services of unsolicited fundraising methods, external call centres or external sales canvassing companies to support our fundraising activities.

The charity provides guidance and training to staff and volunteers on dealing with people in vulnerable circumstances.

Relationship with Northumberland Estates

The charitable company and Northumberland Estates have a close working relationship. The charitable company has received significant financial support dating back to when The Garden was first created and currently comprises of an interest free loan to the value of £8m. In addition to this the Trust occupies land under a number of long term leases with Northumberland Estates.

In the 2019/20 financial year the legal relationship with Northumberland Estates was altered significantly. Firstly, the repayment date of the interest free loan was extended for a further 12 years to 31st March 2047. In addition to this the leases were also extended to the year 2047 to align with the loan repayment date. This secures the future of The Alnwick Garden in its current form until 2047 and ensures charitable outputs for a further 12 years. Transitionally each year certain categories of expenditure involving both Alnwick Garden Enterprises and Alnwick Castle that have been incurred by The Garden are recharged back to Alnwick Castle to ensure The Garden only bears its share of the cost. Also, all admission charges for Alnwick Castle are banked by Alnwick Garden Enterprises in the first instance but are reimbursed to Alnwick Castle after the end of each month. These arrangements provide managerial and financial benefits to the charitable group.

Structure, governance and management

Constitution

The Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 29 October 2002. The Trust is constituted under its Memorandum of Association and is a registered charity (number 1095435). Updated Articles of Association of the charitable company were adopted by a special resolution on 7 June 2010. The Articles of Association have been approved by the Charity Commission.

The principal objects of the Trust as stated in the Appendix to the Articles of Association are the acquisition, preservation and improvement for the benefit of the public of places of historical or archaeological interest or of natural or cultivated beauty in the County of Northumberland and the provision of ready access to them by the public; and the advancement of the education of the public through such means as the trustees think fit in accordance with the Law of Charity.

Trustees

The management of the Trust is the responsibility of the trustees. New trustees are selected by existing trustees and are appointed by Members of the Trust at the Trust's annual general meeting. New trustees receive a full induction on appointment to the Board. The trustees hold no shares in the Trust but each trustee, as a member, is a guarantor of the Trust to an amount not exceeding £1 in the event of the Trust being wound up.

Organisational structure and decision making

The Trust is responsible for the development and activities of The Garden. The Trust is the sole member of Alnwick Garden Enterprises Limited and has the power to appoint or remove directors of that company.

The activities of the subsidiary company are commercial in nature. These activities include non charitable retailing, catering and events activities. In total the non charitable activities are self financing and are carried out to support The Garden and to assist in keeping admission prices to visitors to a minimum.

The day to day running of the Trust and its subsidiary company is delegated to appropriate members of staff and to the directors of the subsidiary company. Trustees exercise financial control over the activities of the subsidiary company by means of an agreed annual budget, substantial variations thereto having to be agreed in advance. Trustees meet quarterly to review the activities of the Trust and its subsidiary. Between these meetings, trustees are informed on a monthly basis of actual performance of both entities.

The Trust's Chief Executive Officer was Mark Brassell for the entire reporting period. There is a scheme of delegation whereby the trustees have granted powers for the Chief Executive Officer to act on their behalf with the exception of specified matters. Trustees have also instigated an annual governance assessment in line with the new Charity Governance Code to ensure The Garden is managed ethically and in compliance with industry best practice. Policies and practices are adjusted based on the outcomes of this assessment.

Post Year End Update on the impact of the COVID 19 Pandemic and Future Plans

The Trust has continued to see strong visitor numbers since March 2022. June and July saw visitor numbers similar to pre pandemic levels. The cost of living crisis has depressed visitor numbers through the summer but operational adjustments are being made to mitigate this.

Although secondary spend levels are lower due to economic conditions, improvements to our overall food and beverage offer have meant that revenue levels remain strong.

Work on the Lilidorei play village continues with the new attraction on track to open in spring 2023.

In terms of the completion of The Garden, the charitable company remains committed to completing the development. Phases I and II are completed and it is proposed the final stage, Phase III, will include:

- A new Education Centre and gardeners' facility allowing The Garden to significantly grow its education programmes;
- A specialist lighting project including the Cascade;
- Lilidorei play village development

Disclosure of information to auditor

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Auditor

UNW LLP has indicated its willingness to continue in office and a resolution concerning its reappointment will be proposed in accordance with section 485 of the Companies Act 2006.

Approved by order of the members of the board of trustees on 22 September 2022 and signed on their behalf by:

Jonathan Blackie

Jonathan Blackie CBE

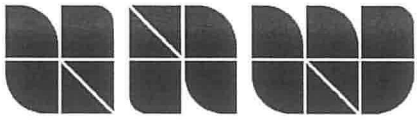
Trustees' responsibilities statement
Year ended 31 March 2022

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the trustees' report including the strategic 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 trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and the company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the group and the company's transactions and disclose with reasonable accuracy at any time the financial position of the group and the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Independent auditor's report to the members of The Alnwick Garden Trust

Opinion

We have audited the financial statements of The Alnwick Garden Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated statement of financial activities, the consolidated balance sheet, the company balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

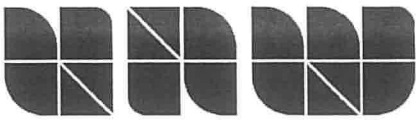
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.



Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

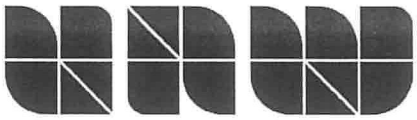
We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.



Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of law and regulations that could reasonably be expected to have a material effect on the financial statements from our general and sector experience and through discussions with the trustees and other management (as required by auditing standards) and from inspection of the charity's legal correspondence and we discussed with the trusteess and other management the policies and procedures regarding compliance with the laws and regulations. We communicated identified laws and regulations within our audit team and remained alert to any indications of non compliance throughout the audit.

Firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charity legislation), distributable profits legislation and taxation legislation and we have assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the charity is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines and litigation. We identified the following areas as those most likely to have such an effect; health and safety, employment law, data protection, environmental law and certain aspects of charity legislation, recognising the nature of the charity's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. Through these procedures we have not become aware of any actual or suspected non-compliance material to the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Anne Hallowell BSc FCA DChA (Senior Statutory Auditor)
for and on behalf of UNW LLP, Statutory Auditor

Chartered Accountants
Newcastle upon Tyne

22 September 2022

The Alnwick Garden Trust

(A company limited by guarantee)

Consolidated Statement of financial activities (incorporating income and expenditure account)
Year ended 31 March 2022

	Note	Unrestricted Capital fund 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:						
Donations and legacies	3	-	1,050,170	109,574	1,159,744	1,775,902
Charitable activities	4	-	-	2,810,894	2,810,894	1,385,444
Other trading activities	5	-	4,391	2,947,705	2,952,096	753,211
Other income	6	-	-	52,877	52,877	9,655
Total income		-	1,054,561	5,921,050	6,975,611	3,924,212
Expenditure on:						
Raising funds		93,477	-	2,531,212	2,624,689	1,258,692
Charitable activities	8	1,423,569	32,146	2,303,120	3,758,835	3,357,948
Total expenditure		1,517,046	32,146	4,834,332	6,383,524	4,616,640
Net income / (expenditure)		(1,517,046)	1,022,415	1,086,718	592,087	(692,428)
Transfers between funds	20	2,290,870	(1,000,000)	(1,290,870)	-	-
Net movement in funds		773,824	22,415	(204,152)	592,087	(692,428)
Reconciliation of funds:						
Total funds brought forward		13,221,356	539,342	243,798	14,004,496	14,696,924
Net movement in funds		773,824	22,415	(204,152)	592,087	(692,428)
Total funds carried forward		13,995,180	561,757	39,646	14,596,583	14,004,496

The notes on pages 24 to 51 form part of these financial statements.

The Alnwick Garden Trust

(A company limited by guarantee)

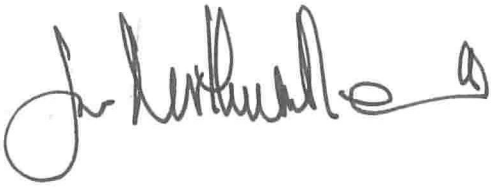
Consolidated balance sheet
At 31 March 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	14		**17,914,049**		16,011,973
			17,914,049		16,011,973
Current assets					
Stocks	16	**123,313**		101,678	
Debtors	17	**850,089**		402,993	
Cash at bank and in hand		**11,157,932**		10,486,424	
		12,131,334		10,991,095	
Creditors: amounts falling due within one year	18	**(1,354,163)**		(1,472,291)	
Net current assets			**10,777,171**		9,518,804
Total assets less current liabilities			**28,691,220**		25,530,777
Creditors: amounts falling due after more than one year	19		**(14,094,637)**		(11,526,281)
Total net assets			**14,596,583**		14,004,496
Charity funds					
Capital fund	20		**13,995,180**		13,221,356
Restricted funds	20		**561,757**		539,342
Unrestricted funds	20		**39,646**		243,798
Total funds			**14,596,583**		14,004,496

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 22 September 2022 and signed on their behalf by:

The Duchess of Northumberland



The notes on pages 24 to 51 form part of these financial statements.

The Alnwick Garden Trust

(A company limited by guarantee)

Balance sheet
At 31 March 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	14		**17,468,080**		15,619,012
Investments	15		**2**		2
			17,468,082		15,619,014
Current assets					
Debtors	17	**480,990**		203,926	
Cash at bank and in hand		**9,783,065**		10,059,477	
		10,264,055		10,263,403	
Creditors: amounts falling due within one year	18	**(1,194,868)**		(2,184,786)	
Net current assets			**9,069,187**		8,078,617
Total assets less current liabilities			**26,537,269**		23,697,631
Creditors: amounts falling due after more than one year	19		**(13,562,843)**		(10,964,035)
Total net assets			**12,974,426**		12,733,596
Charity funds					
Capital fund			**14,081,005**		13,328,144
Restricted funds			**561,757**		539,342
Unrestricted funds			**(1,668,336)**		(1,133,890)
Total funds			**12,974,426**		12,733,596

The company's net movement in funds for the year was £240,830 (2021 - £(823,738)).

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 22 September 2022 and signed on their behalf by:

The Duchess of Northumberland

Company registered number: 04584694

The notes on pages 24 to 51 form part of these financial statements.

The Alnwick Garden Trust

(A company limited by guarantee)

Consolidated statement of cash flows
Year ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by operating activities	22	**1,960,368**	1,705,805
Cash flows from investing activities			
Purchase of tangible fixed assets		**(2,861,871)**	(1,830,929)
Interest on Retail Charity Bond capitalised		**(512,928)**	(500,000)
Net cash used in investing activities		**(3,374,799)**	**(2,330,929)**
Cash flows from financing activities			
Receipt of loans		**2,400,000**	500,000
Repayment of loans		**(312,500)**	(187,500)
Net cash provided by financing activities		**2,087,500**	**312,500**
Change in cash and cash equivalents in the year		**673,069**	**(312,624)**
Cash and cash equivalents brought forward		**10,486,424**	10,799,048
Cash and cash equivalents at the end of the year	23	**11,159,493**	10,486,424

The notes on pages 24 to 51 form part of these financial statements

Notes to the financial statements
Year ended 31 March 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Alnwick Garden Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pounds sterling which is the functional currency of the company and are rounded to the nearest £1.

1.2 Company status

The company is a company limited by guarantee, incorporated and domiciled in England. The members of the company are the trustees named on page 1. 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.

1.3 Basis of consolidation

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

1.4 Going concern

The group forecasts predict future income of the group will be sufficient to enable the trustees to reasonably conclude that the charitable group will be able to continue to meet its liabilities as they fall due for the foreseeable future. Consequently, the trustees continue to believe the going concern basis of accounting is appropriate in preparing these financial statements.

1. Accounting policies (continued)

1.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the group and which have not been designated for other purposes.

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

The capital fund isolates the capital cost of The Garden from the revenue expenditure required to open The Garden for public benefit. The costs of depreciating The Garden over the lease term, and the finance costs relating to borrowings to create the asset are channelled through this fund. The costs associated with the development of the Lilidorei project are also being channeled through this fund, as well as all finance costs and liabilities. The fund remains unrestricted.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. Where funds are raised for specific capital expenditure, the funds are restricted until expended on the capital project, and are then transferred to the capital fund as the restriction has been released. The aim and use of each restricted fund is set out in the notes to the financial statements.

1. Accounting policies (continued)

1.6 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from visitors comprises admissions to The Garden, net of VAT, and is recognised as it is received.

Income from Friends is deferred over the period in which the Friends are entitled to obtain access to The Garden.

Trading income comprises amounts received for catering, car park and retail services and is recognised as the goods or services are supplied.

Grants are included in the consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) the volunteer time of the Friends is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1. Accounting policies (continued)

1.7 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Charitable activities comprise visitor services, provision of programmes, and garden maintenance.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements. They are apportioned against the activities of the charity in line with the estimated usage of those costs.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the group's objectives, as well as any associated support costs.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Garden infrastructure	- 25 years straight line basis
Motor vehicles	- between 3 and 4 years
Fixtures, fittings and equipment	- between 3 and 10 years

1. Accounting policies (continued)

1.9 Fixed asset investments

Investments in subsidiaries are valued at cost less provision for impairment.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Creditors and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 Financial instruments

The group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade, intercompany and other accounts receivable and payable, cash and bank balances, and loans from third parties.

All such instruments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, in which case the transaction is measured at the present value of the future receipts discounted at a market rate of interest. All financial instruments are subsequently carried at amortised cost using the effective interest method.

1.15 Concessionary loan

The Trust has received a concessionary loan which it recognises at amortised cost using the effective interest rate method.

1. Accounting policies (continued)

1.16 Operating leases

All of the group's leasing arrangements are operating leases. Rental payments under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term, even if payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

1.17 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the group to the fund in respect of the year.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Estimates included within these financial statements include depreciation charges and the imputed interest rate in respect of the concessionary loan. None of the estimates made are considered to carry significant estimation uncertainty, nor to bear significant risk of causing a material adjustments to carrying amounts of assets and liabilities within the next financial year.

In preparing these financial statements the trustees do not consider there were any significant areas of judgement that were required in applying the charity's accounting policies as set out above.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	50,170	25,889	**76,059**
Grants	1,000,000	83,685	**1,083,685**
	1,050,170	109,574	**1,159,744**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	5,507	4,485	9,992
Grants	1,000,000	765,910	1,765,910
	1,005,507	770,395	1,775,902

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Gift Aid and admissions donations	397,107	**397,107**	217,406
Business interruption insurance claim	100,000	**100,000**	-
Admissions	2,313,787	**2,313,787**	1,168,038
Total 2022	2,810,894	**2,810,894**	1,385,444

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fundraising	4,391	89	**4,480**
Sponsorship	-	3,807	**3,807**
	4,391	3,896	**8,287**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising	9,750	-	9,750
Sponsorship	-	2,800	2,800
	9,750	2,800	12,550

5. Income from other trading activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Subsidiary trading to third parties	2,943,809	**2,943,809**	740,661

6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest income	52,877	**52,877**	9,655

7. Expenditure on raising funds

	Unrestricted Capital fund 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Subsidiary trading costs	93,477	2,531,212	**2,624,689**

	Unrestricted Capital fund 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Subsidiary trading costs	108,319	1,150,373	1,258,692

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted Capital fund 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Visitor services	105,904	-	1,425,493	**1,531,397**
Charitable programmes	-	32,146	106,889	**139,035**
Garden maintenance	1,317,665	-	770,738	**2,088,403**
	1,423,569	32,146	2,303,120	**3,758,835**

	Unrestricted Capital fund 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Visitor services	99,910	-	1,169,439	1,269,349
Charitable programmes	-	2,806	134,346	137,152
Garden maintenance	1,318,265	-	633,182	1,951,447
	1,418,175	2,806	1,936,967	3,357,948

9. Analysis of expenditure by activities

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £
Visitor services	942,609	588,788	**1,531,397**
Charitable programmes	139,035	-	**139,035**
Garden maintenance	2,000,119	88,284	**2,088,403**
	3,081,763	677,072	**3,758,835**

9. Analysis of expenditure by activities (continued)

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £
Visitor services	760,184	509,165	1,269,349
Charitable programmes	137,152	-	137,152
Garden maintenance	1,851,537	99,910	1,951,447
	2,748,873	609,075	3,357,948

10. Direct costs

11. Support costs

	2022 £	2021 £
Office costs	**282,180**	242,010
Staff costs	**306,608**	267,155
Interest	**88,284**	99,910
	677,072	609,075

12. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £9,500 (2021 - £9,350), and an accounting services fee of £1,750 (2021 - £1,750).

13. Staff costs

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Staff costs were as follows:				
Wages and salaries	**2,330,834**	1,660,318	**101,988**	116,596
Social security costs	**176,013**	129,639	**8,242**	10,437
Contribution to defined contribution pension schemes	**81,230**	69,794	**2,121**	3,029
	2,588,077	1,859,751	**112,351**	130,062

The average number of persons employed by the group during the year was as follows:

	Group 2022 No.	Group 2021 No.
Facilities management	**2**	2
Food and beverage	**43**	15
Gardeners	**14**	12
Visitor services	**45**	42
Arts	**3**	2
Finance and administration	**9**	5
Commercial	**4**	3
Retail	**9**	7
Community and education	**4**	6
	133	94

13. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2022 No.	Group 2021 No.
In the band £80,001 - £90,000	**1**	-
In the band £100,001 - £110,000	**1**	1

Key management personnel are deemed to be those having authority and responsibility delegated to them by the trustees for planning, directing and controlling the activities of the charity. During 2021/22 they have been determined to be the members of the senior management team, comprising the following:

Chief Executive Officer
Director of Lilidorei
Head of Community and Education
Head of People Services
Head of Finance
Head of Visitor Services
Head of Food and Beverage
Head of Commercial Operations
Head of Garden Operations
Head of Facilities and Maintenance
Head of Information Technology
Executive Assistant and Office Manager

The total employee benefits of the key management personnel of the charity were £535,218 (2021: £378,921).

During the year one trustee received £106 in reimbursement of expenses (2021: one trustee received £290).

Notes to the financial statements
Year ended 31 March 2022

14. Tangible fixed assets

Group

	Assets under construction £	Fixtures, fittings and equipment £	Motor vehicles £	Garden infrastructure £	Total £
Cost or valuation					
At 1 April 2021	**2,247,060**	**1,427,408**	**85,377**	**30,850,105**	**34,609,950**
Additions	**3,097,844**	**225,735**	**-**	**51,219**	**3,374,798**
Disposals	**-**	**(90,871)**	**-**	**(39,426)**	**(130,297)**
At 31 March 2022	**5,344,904**	**1,562,272**	**85,377**	**30,861,898**	**37,854,451**
Depreciation					
At 1 April 2021	**-**	**1,019,429**	**83,362**	**17,495,187**	**18,597,978**
Charge for the year	**-**	**108,601**	**2,014**	**1,278,175**	**1,388,790**
On disposals	**-**	**(23,866)**	**-**	**(22,499)**	**(46,365)**
At 31 March 2022	**-**	**1,104,164**	**85,376**	**18,750,863**	**19,940,403**
Net book value					
At 31 March 2022	**5,344,904**	**458,108**	**1**	**12,111,035**	**17,914,048**
At 31 March 2021	2,247,060	407,980	2,015	13,354,918	16,011,973

14. Tangible fixed assets (continued)

Company

	Assets under construction £	Fixtures, fittings and equipment £	Garden infrastructure £	Total £
Cost or valuation				
At 1 April 2021	**2,247,060**	**304,063**	**30,704,950**	**33,256,073**
Additions	**3,097,844**	**12,245**	**51,219**	**3,161,308**
Disposals	**-**	**-**	**(39,426)**	**(39,426)**
At 31 March 2022	**5,344,904**	**316,308**	**30,716,743**	**36,377,955**
Depreciation				
At 1 April 2021	**-**	**241,128**	**17,395,933**	**17,637,061**
Charge for the year	**-**	**21,824**	**1,273,489**	**1,295,313**
On disposals	**-**	**-**	**(22,499)**	**(22,499)**
At 31 March 2022	**-**	**262,952**	**18,646,923**	**18,909,875**
Net book value				
At 31 March 2022	**5,344,904**	**53,356**	**12,069,820**	**17,468,080**
At 31 March 2021	2,247,060	62,935	13,309,017	15,619,012

The charitable company occupies land from Northumberland Estates under a lease expiring on 9 October 2098 and containing an entitlement to terminate by either side on 4 March 2047. No capital payments have been made by the charitable company for this lease and no value has been attributed to the lease within these financial statements.

15. Fixed asset investments

Principal subsidiaries

The charity holds 2 shares of £1 each in its wholly owned trading subsidiary which is incorporated in England.

The following was a subsidiary undertaking of the company:

Name	Company number	Holding	Included in consolidation
Alnwick Garden Enterprises Limited	04579518	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
Alnwick Garden Enterprises Limited	**3,007,994**	**2,656,732**	**351,257**	**1,622,159**

16. Stocks

	Group 2022 £	Group 2021 £
Goods for resale	**123,313**	101,678

17. Debtors

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Trade debtors	**5,434**	3,263	**2,342**	-
Amounts owed by related parties	**10,182**	772	**2,388**	772
Other debtors	**235,391**	104,565	**6,339**	1,364
Prepayments and accrued income	**599,082**	294,393	**469,921**	201,790
	850,089	402,993	**480,990**	203,926

18. Creditors: amounts falling due within one year

	Group 2022 £	Group 2021 £	**Company 2022 £**	Company 2021 £
Bank loans	**-**	250,000	**-**	-
Trade creditors	**384,268**	293,192	**57,296**	158,260
Amounts owed to group undertakings	**-**	-	**689,233**	1,605,842
Amounts owed to related parties	**-**	114,312	**-**	-
Other taxation and social security	**44,368**	44,620	**1,618**	1,651
Other creditors	**54,519**	28,596	**1,482**	-
Accruals and deferred income	**871,008**	741,571	**445,239**	419,033
	1,354,163	1,472,291	**1,194,868**	2,184,786

19. Creditors: amounts falling due after more than one year

	Group 2022 £	Group 2021 £	**Company 2022 £**	Company 2021 £
Other loans	**1,770,854**	1,664,950	**1,239,060**	1,165,204
Bank loans	**-**	62,500	**-**	-
Retail Charity Bond	**12,200,783**	9,798,831	**12,200,783**	9,798,831
Accruals and deferred income	**123,000**	-	**123,000**	-
	14,094,637	11,526,281	**13,562,843**	10,964,035

Other loans
The group is in receipt of an interest-free loan of £8m from Northumberland Estates. Control of this entity is exercised by a Board of trustees, of which the Duke of Northumberland, husband of the Duchess of Northumberland (a director of the company) is a member.

FRS 102 requires that long term interest-free loans are discounted to present value and amortised using the effective interest method. The imputed interest rate is 6%.

The loan was renegotiated during the year and is repayable in full at the end of the term in 2047. Previously the loan was repayable by instalments from 2020.

The loan was previously secured by a fixed and floating charge over the assets of the charitable company and by a fixed charge over land and buildings. This charge was released in the year. This loan is now unsecured and is subordinated to the other indebtedness of the company.

Bank loans comprises an amount under the Coronavirus Business Interruption Loan Scheme of £500,000 which was drawn down in May 2020 and is payable over 2 years in quarterly installments. The Interest accruing on this loan, on a floating rate basis, during the initial 12 month holiday will be settled by the government.

Retail Charity Bond
In March 2020 Retail Charity Bonds plc (RCB) launched the AGT1 Retail Charity Bond, which was issued through and is listed on the London Stock Exchange Retail Bonds platform. RCB raised £10m from the issue of this bond.

The full amount of the funds raised by RCB have been loaned to the Trust under the terms of a loan agreement between the Trust and RCB.

The loan is repayable in full in March 2030. Interest is payable at a rate of 5% per annum.

The Trust was advanced £9.8m net of the bond issue costs. The bond issue costs, together with other costs associated with the advance of this loan, including legal and accountancy fees totalling £224k have been offset against the loan and are being amortised over the life of the Bond.

During the year, an additional amount was advanced totalling £2.544m net of bond issue costs. The bond issue costs totalling £20.4k have been offset against the loan and are being amortised over the remaining life of the bond.

Notes to the financial statements
Year ended 31 March 2022

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Appeals	23,523	3,807	(1,191)	-	26,139
Programme Fundraising	38,125	5,888	(258)	-	43,755
Tractors	408	-	-	-	408
Bee Project	-	20,000	(475)	-	19,525
General fund					
General fund	181,742	5,891,355	(4,832,408)	(1,290,870)	(50,181)
Total Unrestricted funds	243,798	5,921,050	(4,834,332)	(1,290,870)	39,646
Unrestricted funds - capital					
Capital fund	13,221,356	-	(1,517,046)	2,290,870	13,995,180

20. Statement of funds (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Restricted funds					
Roots & Shoots	50,096	1,462	(4,676)	-	46,882
Urban Project	2,325	-	-	-	2,325
Young Gardeners	8,680	-	(26)	-	8,654
Drugs Education	15,124	704	(551)	-	15,277
Enterprise Programme	33,700	26,700	(2,648)	-	57,752
Elderberries	38,588	10,905	(13,619)	-	35,874
Travelling Elderberries	3,794	-	-	-	3,794
Blooming Well	33,575	448	(307)	-	33,716
Play Area	22,902	-	-	-	22,902
Family Fun Day	153	-	-	-	153
All Our Stories	281	-	-	-	281
Winter Lighting Project	3,959	-	(30)	-	3,929
Mobility Scooters	6,432	-	-	-	6,432
Elderberries Centre - Capital	16,704	-	(536)	-	16,168
Elderberries Centre - Costs	7,286	1,893	-	-	9,179
Capital donations	295,743	1,000,000	-	(1,000,000)	295,743
Community Fridge	-	3,000	-	-	3,000
Seeds for Success	-	3,262	(3,391)	-	(129)
Grow into Work	-	6,187	(6,362)	-	(175)
	539,342	1,054,561	(32,146)	(1,000,000)	561,757
Total of funds	14,004,496	6,975,611	(6,383,524)	-	14,596,583

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds					
Appeals	20,953	2,800	(230)	-	23,523
Programme Fundraising	33,817	4,484	(176)	-	38,125
Tractors	408	-	-	-	408
General funds					
General funds	605,336	2,901,671	(3,086,934)	(238,331)	181,742
Total Unrestricted funds	660,514	2,908,955	(3,087,340)	(238,331)	243,798
Unrestricted funds - capital					
Capital fund	13,536,219	-	(1,526,494)	1,211,631	13,221,356

20. Statement of funds (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Restricted funds					
Roots & Shoots	50,122	997	(1,023)	-	50,096
Urban Project	2,325	-	-	-	2,325
Young Gardeners	7,430	1,250	-	-	8,680
Drugs Education	12,724	2,260	140	-	15,124
Enterprise Programme	-	7,000	-	26,700	33,700
Elderberries	39,989	500	(1,901)	-	38,588
Travelling Elderberries	3,794	-	-	-	3,794
Blooming Well	33,623	-	(48)	-	33,575
Play Area	22,902	-	-	-	22,902
Family Fun Day	153	-	-	-	153
All Our Stories	281	-	-	-	281
Winter Lighting Project	3,933	-	26	-	3,959
Mobility Scooters	6,432	-	-	-	6,432
Elderberries Centre - Capital	16,704	-	-	-	16,704
Elderberries Centre - Costs	7,286	-	-	-	7,286
Capital donations	292,493	1,003,250	-	(1,000,000)	295,743
	500,191	1,015,257	(2,806)	(973,300)	539,342
Total of funds	14,696,924	3,924,212	(4,616,640)	-	14,004,496

Designated funds

The trustees have designated the following funds for specific purposes:

Appeals
Unrestricted donations received through appeals and from donations to sponsor benches and trees in The Garden are set aside by the trustees to be used for specific charitable purposes and activities rather than to support the general running of The Garden.

Programme Fundraising
This fund represents general donations, mainly from donation boxes in The Garden. These funds are used to top up specific programmes when needed.

Tractors
This fund represents donations received to purchase and maintain ride-on tractors.

Bee Project
Project to address the Climate Crisis, including the Bee Project that addresses biodiversity loss and how action can be taken to protect biodiversity as well as climate change action. The donation received will be used to build a climate action interpretive centre

Unrestricted capital fund

This represents the capital cost of The Garden; as assets are purchased the amounts are transferred into this fund. Where long term loan finance is used to finance the development of The Garden, the corresponding liability is also transferred into the fund as the funds are spent.

Restricted funds

Funds with specific restrictions on their utilisation are as follows:

Roots & Shoots (Young People & Enterprise)
This project is focused on educating school children and families on the benefits of healthy living, whilst having fun in the Roots and Shoots garden. The project is funded mainly by The Shears Foundation as well as other smaller donations in the year.

Urban Project (Young People & Enterprise)
This project delivers visits for schools from disadvantaged areas of Newcastle upon Tyne, supported by the William Leech Trust.

Young Gardeners (Young People & Enterprise)
This project provides horticultural, inclusive activities for families with children who have additional needs.

Drugs Education (Young People & Enterprise)
The Drugs Education programme is funded via donations from visitors to The Poison Garden and seeks to reach young people across Northumberland, to educate them around the dangers of substance misuse and encourage their resilience to make positive lifestyle choices.

Enterprise Programme
The Grow into Work programme funded by The Mercers' Company seeks to support young people into sustainable employment. Through empowering young people, it supports them to harness their entrepreneurial talent, offers flexible work experience placements and gives them the necessary skills to enable them to success in the workplace.

Elderberries
The Elderberries programme is funded through fundraising activities, along with the remaining grant from The Stuart Halbert Foundation and a donation from Sir John and Lady Mae Hall.

Travelling Elderberries
This project is funded by the Combatting Isolation Fund at The Community Foundation for Tyne & Wear and Northumberland to extend Elderberries activities into the local communities who have not yet accessed our older peoples work.

Blooming Well (Elderberries)
This project provides therapeutic horticultural and wellbeing activities for those in the early stages of dementia, and is funded by the Kavli Trust.

Play Area
Funds were received from the Hobson Trust and Northumberland County Council's Aiming High project towards the construction of a children's play area, this being one of the future project aims of the trustees.

Winter Lighting Project
This fund represents donations received from weddings held at The Garden and is to be used to fund further installations of winter lighting.

Mobility Scooters
In 2014 Motability Operations Limited donated some mobility scooters to be used by visitors to The Garden.

Elderberries Drop In Centre (capital and costs)
In 2014 The Rank Foundation awarded a substantial grant to part fund the capital build of a new centre for the Elderberries programme. The Drop In Centre is a wonderful facility with a home from home feel to support those aged over 55 to reduce isolation.

Capital Donations
This was established in 2014 as a result of a significant donation received. A further substantial donation was received from The Barbour Foundation in 2015. The funds are to be used for the upkeep or purchase of assets for The Garden.

Community Fridge
Funded through Hubbub, this is an initiative to reduce food waste. Provides a social space for people to learn about sustainable eating as well as exchanging food to reduce waste and its environmental impact.

Grow into Work
Employability Programme funded through North of Tyne Combined Authority that incorporates a work placement alongside classroom-based sessions on employability skills.

Seeds for Success
Business start-up course funded by North of Tyne Combined Authority providing workshops to help entrepreneurs start up their own small businesses.

Transfers
Transfers from both unrestricted and restricted funds in the year relate to the ongoing investment in Lilidorei.

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted Capital fund 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	17,914,049	-	-	**17,914,049**
Current assets	-	561,757	11,569,577	**12,131,334**
Creditors due within one year	-	-	(1,354,163)	**(1,354,163)**
Creditors due in more than one year	(3,918,869)	-	(10,175,768)	**(14,094,637)**
Total	13,995,180	561,757	39,646	**14,596,583**

Analysis of net assets between funds - prior year

	Unrestricted Capital fund 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	16,011,973	-	-	16,011,973
Current assets	771	539,342	10,450,981	10,991,094
Creditors due within one year	(771)	-	(1,471,519)	(1,472,290)
Creditors due in more than one year	(2,790,617)	-	(8,735,664)	(11,526,281)
Total	13,221,356	539,342	243,798	14,004,496

Notes to the financial statements
Year ended 31 March 2022

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2022 £	Group 2021 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	**592,087**	(692,428)
Adjustments for:		
Depreciation charges	**1,388,793**	1,404,236
Loss on the sale of fixed assets	**83,894**	15,980
Decrease/(increase) in stocks	**(21,635)**	16,450
Decrease/(increase) in debtors	**(447,096)**	85,866
Increase in creditors	**341,973**	853,349
Non cash changes to loan finance	**22,352**	22,352
Net cash provided by operating activities	**1,960,368**	1,705,805

23. Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £
Cash in hand	**11,159,493**	10,486,424
Total cash and cash equivalents	**11,159,493**	10,486,424

24. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	Other non-cash changes £	At 31 March 2022 £
Cash at bank and in hand	**10,486,424**	**671,508**	**-**	**11,157,932**
Debt due within 1 year	**(250,000)**	**250,000**	**-**	**-**
Debt due after 1 year	**(1,664,950)**	**-**	**(105,904)**	**(1,770,854)**
	8,571,474	**921,508**	**(105,904)**	**9,387,078**

25. Capital commitments

At 31 March 2022 the charitable company had capital commitments as follows:

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Contracted for but not provided in these financial statements				
Acquisition of tangible fixed assets	**6,039,808**	840,579	**6,039,808**	840,579

26. Pension commitments

The group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £81,230 (2021: £69,794). Contributions totalling £30,087 (2021: £8,522) were payable to the fund at the balance sheet date and are included in creditors.

27. Operating lease commitments

At 31 March 2022 the group and the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022 £	Group 2021 £
Amounts payable:		
Not later than 1 year	**12,157**	10,143

28. Related party transactions

The charitable company is controlled by its trustees who hold a majority of the voting rights.

Various entities of Northumberland Estates are related parties of the group. Control of these entities is exercised by a Board of Trustees, of which the Duke of Northumberland, husband of the Duchess of Northumberland (a director of the charitable company) is a member.

The charitable company and Northumberland Estates have a close working relationship. With effect from 1 October 2009 certain categories of expenditure involving both The Garden and Alnwick Castle Ventures have been incurred by Alnwick Garden Enterprises Limited and recharges have been made to ensure The Garden only bears its share of the costs. All car parking charges for Alnwick Castle Ventures are banked by Alnwick Garden Enterprises Limited in the first instance. Similarly, Alnwick Castle Ventures raises invoices for Group visits to The Alnwick Garden and banks receipts from them. Reimbursement is made on a regular basis by the relevant entity. These arrangements provide managerial and financial benefits to the charitable company.

The group received goods and services during the year from entities within Northumberland Estates costing £21,483 (2021: £50,322). The group recharged goods and services during the year to Northumberland Estates totalling £35,776 (2021: £13,667).

The group also operated a joint ticketing scheme with Alnwick Castle Ventures; ticket income collected on behalf of ACV of £60,401 (2021: £7,946) and car park income of £84,421 (2021: £36,740) was collected on behalf of Alnwick Castle Ventures during the year.

At the year end, the group was owed £10,182 from Northumberland Estates (2021: due £113,540 from NE).

The group held long term loans from the 9th Duke of Northumberland's Will Trust, 10th Duke of Northumberland's referential settlement: Duke's appointed fund, this being an entity within Northumberland Estates, of £1,770,854 (2021: £1,664,950), of which £nil falls due within one year. Further details are given in note 19.

During the year, Jonathan Blackie, a trustee, received remuneration amounting to £6,000 for non-trustee consultancy services supplied to the charity in the year (2021: £6,000).

During the year, John Lovett, a trustee, was paid £25,052 (2021: £24,360) in relation to consultancy work undertaken in the development of the Lilidorei Project and for the next phase of The Garden's development.

THE ALNWICK GARDEN TRUST

England & Wales - Charity number 1095435

Accounts

Registered number: 04584694
Charity number: 1095435

The Alnwick Garden Trust

(A company limited by guarantee)

Annual report

31 March 2021

The Alnwick Garden Trust

(A company limited by guarantee)

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The Alnwick Garden Trust

(A company limited by guarantee)

Reference and administrative details
Year ended 31 March 2021

Trustees	The Duchess of Northumberland Jonathan Blackie CBE, Chair Richard Hutton John Lovett Sir James Leigh-Pemberton Sir James Mackey
Company registered number	04584694
Charity registered number	1095435
Registered office	The Alnwick Garden Gardeners Cottage Greenwell Road Alnwick Northumberland NE66 1HB
Chief executive officer	Mark Brassell
Independent auditor	UNW LLP Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE
Bankers	Barclays Bank Morpeth Northumberland NE61 3YY
Solicitors	Ward Hadaway Sandgate House 102 Quayside Newcastle upon Tyne NE1 3DX

The Alnwick Garden Trust

(A company limited by guarantee)

Chairman's statement
Year ended 31 March 2021

The year to the end of March 2021 was a year like no other. It began with the country locked down. The Garden had closed on 23rd March 2020 as a result of the COVID-19 pandemic. The Trust went into the pandemic with a positive level of unrestricted reserves, although the prospect of losing most of our income put us in a difficult position. The team immediately went into cost saving mode and financial models were developed to see how long The Garden could survive on the resources it had available.

All but three staff were put on the Government's 'furlough' scheme, to protect jobs during the closure, and the site infrastructure was geared down to low power apart from the emergency equipment. Further vital financial support was received through business continuity grants from Northumberland County Council and reductions in business rates. Once restrictions were eased, focus turned to making the site as COVID safe as possible for reopening. Sanitising stations and new sign boards were built by the team, new doors and a one-way system with social distancing was introduced. Our ticketing changed to an online pre-booked system. The team showed great resilience. The Garden was able to reopen in July, with excellent visitor numbers, and lots of positive feedback around how safe The Garden felt.

Infections rose in November and The Garden had to close again. We decided to go ahead with The Garden's Christmas programme, a decision made easier when The Trust was awarded £90,000 from the Government's Cultural Recovery Fund, to extend the Christmas Light Trail. This included an amount for lighting Alnwick to increase footfall in the town centre.

The Christmas programme proved to be The Garden's most successful yet, 32,000 Light Trail tickets were sold. The trail provided an affordable, positive experience, much needed after such a difficult year. The financial success of Christmas also helped to secure The Trust's financial position through the next period of lockdown in early 2021. Despite The Garden being closed for seven months of this financial year we still managed to welcome over 170,871 visitors and over 29,042 people to the adventure golf course. Alongside this, work on the new Lilidorei Play Village commenced with work starting on the ground works.

Throughout this challenging period, we have strived to reflect our charitable objectives. The Garden's community programmes had to be curtailed during much of the year. We have sought ways to contribute positively in the circumstances, including the use of the main carpark as a COVID test site, donating all The Garden's tulip stock to local NHS workers and providing over 700 free Light Trail tickets to charities on our dedicated community night. Throughout the year we provided as much support as possible to our community programme participants, including providing vegetable hampers to our Elderberries in August and Christmas hampers in December. Thankfully we have safeguarded our ability and capacity to deliver our community impacts as we move out of the Pandemic.

The Trust ends the year with a modest reduction in funds. We can take great heart from our efforts during one of the most challenging periods in living memory. Mark and the team have shown great resilience, spirit and problem-solving capabilities and we can anticipate the year ahead with great confidence. We look forward to a strong reset season in 2021/22 and the exciting opening of Lilidorei in 2023. The Trust is immensely grateful for all the financial support it received from visitors, the various Governmental measures, and Northumberland County Council throughout the year.

I thank The Duchess of Northumberland for her vision and commitment to The Garden during these difficult times, and the other trustees, Richard, James, Jim and John for their advice and support. Thanks also to The Duke of Northumberland and Northumberland Estates for their help.

This year really belongs to Mark and the team. I have been impressed by their commitment to The Garden and willingness to go the extra mile during this period. Performance since reopening in April 2021 has been really encouraging and I am confident we will continue to recover strongly in the months ahead.

Jonathan Blackie CBE, Chairman

28 September 2021

The Alnwick Garden Trust

(A company limited by guarantee)

Trustees' report
Year ended 31 March 2021

The trustees present their annual report together with the audited financial statements of the group and the charitable company for the year 1 April 2020 to 31 March 2021. The report satisfies the requirements of a strategic report under the Companies Act 2006 and the trustees annual report under the Charities Act 2001. 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), 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 2019).

Objectives and Activities

Policies and objectives

The mission of The Alnwick Garden is to inspire and connect people in an inclusive space of beauty and learning that ultimately enriches people's lives.

Our values	Our goals
Community	Embed our roots in the surrounding community and grow together
Charity	Provide a social and educational space for those in need
Access for all	Promote inclusivity with access for all abilities
Bold imagination	Enrich people's lives with memorable experience
Innovation	Create engaging learning opportunities for all ages

Strategy for achieving charitable objectives

In order to achieve The Garden's charitable objectives, The Alnwick Garden's strategic plan identifies the following key themes:

Social Theme 1 - To significantly upscale The Garden's social impacts by expanding its community programmes, creating jobs and supporting local businesses.

Social Theme 2 - Sustain the winning culture. Ensuring the team of staff and volunteers continue to uphold and live by the values of The Garden, centred around teamwork, caring and being an active member of the local community.

Commercial Theme 1 - Transform the catering offer across site so that The Garden becomes a food destination in its own right.

Commercial Theme 2 - Transform the Retail operation into a immersive shopping experience

Commercial Theme 3 - Become the top Halloween and Christmas destination in the North East

Main activities undertaken to further the charity's purposes for the public benefit

The trustees have due regard to the Charity Commission's guidance on public benefit. The Alnwick Garden's on site activities encompass a number of the charitable purposes referred to in The Charities Act 2011, namely:

- The advancement of education.
- The relief of those in need, by reason of youth, age, ill health, disability, financial hardship or other disadvantage.
- The advancement of the arts, culture, heritage or science.
- The advancement of health or the saving of lives.
- The advancement of citizenship or community development.

The activities undertaken during the year were curtailed due to the COVID-19 pandemic. The Garden was only open for five months of the year and even during this time The Garden's planned community and education programmes could not go ahead due to the vulnerable nature of the participants. Despite this, we are satisfied that the charity is fulfilling its public benefit requirement and set out our achievements against our charitable objectives below.

Achievements and performance

Review of the five charitable objectives against activities delivered in 2020/21

Promoting skills and lifelong learning

Objectives
Provide opportunities for people of all ages and abilities to learn and grow.

Activities
Inspiring learning and skills development is a culture embedded within The Alnwick Garden's ethos and values. All provision encourages learning and growth through a diverse range of activities and events. Our young people's and children's programmes are designed to utilise our resources and expose them to concepts and opportunities that are sometimes unfamiliar to them. This includes using our outdoor space as an educational environment, thus enabling children and young people to explore different ways of learning life skills. From drugs education in the Poison Garden to conservation and den building in the Woodland Walk, provision covers multiple aspects of the National Curriculum. Fostering a love of the outdoors from an early age and learning fundamental skills enthuses children on to a lifelong path of an affinity with their environment and nature.

While the Trust's innovative Drugs Education programme could not be offered in 2020 due to the pandemic the team spent time building relationships with new partner in order to grow the audience when the programme is able to recommence. Interest levels are still high, and it is hoped that we can recommence the programme in early 2021. Recent reports have shown that the pandemic has had a serious impact on young people's mental health and there has been an increase in substance misuse. Our programme will be needed more than ever to build young people's self-esteem and resilience to give them the confidence to make informed and positive choices around friendship groups, lifestyle options and engaging in positive activities.

Encouraging people to think differently about disability

Objectives
Encouraging children of different abilities to play together.

Activities
The Young Gardeners programme works with families where a child or children has an additional need or disability. Through specialised support, children engage in a variety of gardening activities that ensure inclusivity and accessibility. It also allows families to have time together, learning new skills and creating a gardening plot that is theirs for the season. Through engaging and new experiences, children build trusting relationships with staff which builds their confidence and self esteem. It's hoped that families use these new skills in their own gardens to make creative and imaginative environments for them all to enjoy.

Through the use of appropriate tools and making adaptations, children of varying abilities can participate on an equal footing which tackles feelings of isolation or segregation, with the opportunity to move on to a range of other activities that are offered to everyone. Although families could not tend to their garden plots this year our Community and Education team kept in close contact with participants providing support and guidance particularly around how to cope with lockdowns.

Enabling experience of the arts

Objectives
Enabling people to experience a variety of art forms such as architecture and sculpture; live music and choirs; street theatre and storytelling.

Activities
Each year, The Garden strives to showcase new artists and support established ones. With lockdown restrictions in place and the focus on not crowding people together the events team had to completely overhaul the way this objective was delivered.

The Crafty Cottage, usually the centrepiece of our artistic delivery, was closed for the entire year and all available resources were channelled towards delivering an immersive Christmas Light Trail. Using the latest lighting and sound technology and partnering with the region's leading creative artists, this year's performance received outstanding reviews. In addition to this, the Cultural Recovery Fund grant allowed us to not only extend the run of the show but extend it into the Town Centre. This helped support local businesses within Alnwick, and also provided free access to the spectacle for those who did not buy tickets to the event.

The Christmas Light Trail ran for 27 nights. One of these nights was a dedicated community night where free tickets were allocated to North East charities to allow access for all. Over 32,000 tickets were sold to the Light Trail with 700 attending on the community night.

Encouraging healthy activity for all

Objectives
Running programmes that promote health, happiness and wellbeing for all ages; raising awareness among children and families on how to achieve a healthier lifestyle. Using the unique indoor and outdoor spaces of The Garden to encourage participation in a range of physical activity workshops.

Activities
The Elderberries is the longest-running and most established programme at The Alnwick Garden. The programme works with people aged over 55 to combat isolation, provide stimulating and mind provoking activities, as well as increase physical exercise and promote mental wellbeing. The Trust ensures that every activity and group follow at least one of the NHS 5 Steps to Wellbeing, which are:

- Connect with other people
- Be physically active
- Learn new skills
- Give to others
- Mindfulness

With COVID restrictions in place, the Community and Education team had to think of innovative and creative ways to remain connected to our Elderberries this year. Many of our participants are in the vulnerable category and were required to shield until vaccines were developed.

Contact was maintained with our Elderberries through regular telephone calls. In addition to this all the vegetables that were normally grown for our Roots and Shoots programme were harvested and used to provide hampers to our more isolated Elderberries. Christmas hampers were also created and delivered to over 150 Elderberries in December.

Although our usual Roots and Shoots programme could not proceed in 2020 the team spent their time updating the course content and preparing the participating schools for the roll out in 2021.

The programme supports schools across Northumberland to tackle childhood obesity and promote healthy living in children and young people. Ten schools, each with approximately 20 children per season are signed up to the programme in 2021. Throughout the growing season, each school will be allocated their own plot where they prepare the soil, plant produce and harvest the vegetables. The practical sessions are coupled with classroom education around healthy eating, living well and the importance of exercise. The children can then take this learning home and help transform their own garden and prepare tasty meals with the produce they've grown.

Community Development

Objectives
To empower young adults in either securing employment or starting a business.

Activities
Our Grow Into Work initiative is an employment support programme part funded by The Mercers Company, to help people in North Northumberland to gain the skills, knowledge and confidence to secure sustainable employment. The six-week programme is a mix of work experience and classroom-based sessions where beneficiaries develop CV writing skills, application form completion and interview and presentation skills. Support continues once beneficiaries have completed the programme with telephone, face to face and email support. Support may continue until the beneficiary gains employment, and beyond if required. Despite that the programme could not proceed in 2020, the pandemic and its impact will make the Grow Into Work programme more vital than ever. A new group of recruits have already been signed up to the programme that will run through the Summer and Autumn of 2021.

Economic impact of The Garden

Since opening 20 years ago, The Alnwick Garden has had a tremendous impact on the local community from both a financial and social perspective. Over 6.75 million visitors have visited The Garden in this time and this footfall can nearly be doubled when taking into account non-paying visitors using the retail shop and The Treehouse.

The Garden is a proud supporter of local businesses. Strong relationships have been built this year with suppliers in and around Alnwick. The retail shop has pivoted towards supporting local producers, in particular the local creative sector. With all catering operations being managed by The Garden now, a commitment has also been made to source produce and ingredients locally.

One key consideration through the pandemic was The Garden's role in driving economic activity in the area. This was a key reason for bringing in external independent food vendors for Christmas. It was also instrumental in pushing for the installation of Christmas lighting in Alnwick town. We faced a difficult decision in November on whether to push ahead with a Christmas offer or rather take a defensive position and remain closed until the new revenue generation season commenced in Easter 2021. The ultimately correct decision to move ahead with Christmas was done with the intention of creating an uplifting, yet affordable festive event that the region needed but also creating an economic impact that the whole area could benefit from.

It is estimated that The Garden has contributed £315m to the local economy since its inception. Of this, £153m has been spent directly with local suppliers. This economic activity has supported 2,948 jobs since opening.

The Alnwick Garden is an inspirational initiative that has put Alnwick, Northumberland and the North East on the international tourist map. The investment has strengthened the local economy and created an attraction that brings international visitors to Northumberland, increasing significantly the numbers of new and repeat visitors to Alnwick and the surrounding area.

The Alnwick Garden is an inspirational initiative that has put Alnwick, Northumberland and the North East on the international tourist map. The investment has strengthened the local economy and created an attraction that brings international visitors to Northumberland, increasing significantly the numbers of new and repeat visitors to Alnwick and the surrounding area. The new Lilidorei development will build on this success and is on track to open in Easter 2023. Great progress has been made on the enabling ground works so the economic benefits have already commenced with the arrival of the construction team.

Fundraising activities

Fundraising efforts this year were targeted towards the provision of our community programmes.

Applications were made to a range of charitable trusts, public bodies and individuals, and the key donors were as follows:

- Joan Robson
- Sir James Knott Trust
- Red Box Bars
- Northumbria Police
- CEO Sleepout

Trustees' report (continued)
Year ended 31 March 2021

Financial review

Financial key performance indicators

Full details of the charitable company's financial position can be found in the accompanying financial statements attached to this report. The consolidated statement of financial activities shows total incoming resources of £3,924,212 (2020: £6,268,701), total resources expended of £4,616,640 (2020: £5,316,060) and net outgoing resources for the year of £692,428 (2020: net incoming resources of £952,641).

When assessing the consolidated balance sheet it is important to note that in the year to 31 March 2021, the creditors amount includes a long term interest free loan which the charity has received from Northumberland Estates. FRS 102 requires that such loans are recognised at net present value as calculated by reference to an applicable discount rate. The charity has calculated the net present value of the £8m loan to be £1,664,950 at 31 March 2021 (£1,565,041 at 31 March 2020), based on a discount rate of 6%, the agreed repayment structure and the settlement date in 2047.

Non financial key performance indicators

The Garden performed remarkably well considering we were only able to open for five months of the financial year. Some of the non-financial key performance indicators included:

- 170,871 Garden Visitors
- 29,042 Adventure Golf Visitors

The social impacts delivered by our Community and Education team were obviously curtailed due to the pandemic, but a great deal of time was invested into planning for the post pandemic period. Some of the achievements this year included:

- 58 Fresh Vegetable Hampers delivered to vulnerable families
- 700 beneficiaries attended Light Trail Community Night
- 73,940 visitors to the Poison Garden
- 150 Christmas Hampers delivered to Elderberries
- Directly supported three local food businesses during the Light Trail run
- 30,000 Visitors to the Christmas Light Trail

More Information on The Trust's Social Impacts are contained in the 2020/2021 Social Impact report on The Alnwick Garden website.

Financial performance summary

	2020-21	2019-20	2018-19	2017-18	2016-17
	£	£	£	£	£
Revenue					
Admissions (including Friends and Gift Aid)	*1,441,331*	*2,558,414*	*2,545,925*	*2,506,961*	*2,373,922*
Retail Sales	*276,718*	*560,697*	*697,793*	*701,672*	*597,586*
Catering Sales	*356,335*	-	*1,318,618*	*1,375,645*	*1,304,604*
Rental and Other Revenue	*139,038*	*728,782*	*421,318*	*328,879*	*239,401*
Other Income	763,043	34,989	27,139	4,714	51,184
Total Revenue	**2,976,465**	**3,882,882**	**5,010,793**	**4,917,871**	**4,566,697**
Direct Costs					
Admissions Direct Costs	*626,382*	*972,711*	*815,472*	*749,878*	*683,541*
Retail Cost of Sales and direct costs	*321,490*	*474,382*	*549,605*	*519,790*	*457,781*
Catering Cost of Sales and direct costs	*431,803*	-	*1,069,116*	*1,177,810*	*1,083,400*
Other Direct Costs		*15,613*	*12,144*	*14,999*	-
Total Direct Costs	**1,379,675**	**1,462,706**	**2,446,337**	**2,462,477**	**2,224,722**
Gross Profit	**1,596,790**	**2,420,176**	**2,564,456**	**2,455,394**	**2,341,975**
Operating Costs					
Garden Maintenance	*277,004*	*334,928*	*339,292*	*303,251*	*284,774*
Marketing and Communication	*190,675*	*337,956*	*371,536*	*351,099*	*318,023*
Management and Administration	*398,593*	*392,117*	*420,154*	*424,140*	*412,296*
Other Staff Costs	*7,422*	*9,141*	*14,015*	*17,992*	*21,629*
Other Overheads	*95,071*	*90,357*	*94,267*	*101,093*	*106,900*
Premises Costs	*246,182*	*448,552*	*316,482*	*320,237*	*280,534*
Repairs and Maintenance	*182,799*	*153,003*	*217,720*	*213,311*	*205,703*
Total Operating Costs	**1,397,746**	**1,766,054**	**1,773,466**	**1,731,123**	**1,629,859**
Operating Revenue before Capital Investment and Impact Activity	**199,044**	**654,122**	**790,990**	**724,271**	**712,116**
Capital Investment - Charged to Profit and Loss	164,031	233,720	194,636	236,284	97,975
Capital Investment - Capitalised	227,618	297,517	272,584	408,555	464,569
EBITDA Before Impact Activity	**(192,605)**	**122,885**	**323,770**	**79,432**	**149,572**
Costs of Impact Activity	137,192	250,830	181,786	161,059	167,306
Donations toward Impact Activity	(23,166)	(98,350)	(109,134)	(146,974)	(92,760)
EBITDA After Impact Activity	**(306,631)**	**(29,595)**	**251,117**	**65,347**	**75,025**

The table above demonstrates The Garden's consistently strong Operating Revenue over the last five years. This has been underpinned by a stringent control over costs and a solid visitor footfall. The operating revenue surpluses are reinvested in the operations of the Garden, with decisions made by trustees on a case by case basis. There are primarily three areas for ongoing investment to expand and enhance the Charity's public benefit which are:

- Firstly, delivering The Garden's social impacts through its Community and Education activities. A significant amount is also received from external donations to supplement this however in recent years there has been less reliance on external donations due to the healthy cash flows The Garden has been able to generate.
- Secondly, capital investment required as part of the infrastructure maintenance plan.
- Thirdly, investment in the development of new projects such as the new adventure golf course and The Garden's Festive season offering.

Footnote:
The numbers above are presented in non statutory form to demonstrate the underlying profitability of the garden operations prior to the Trust taking on significant debt as set out elsewhere in the report. Classifications between income and expenditure of different operations in this format and the statutory headings and charitable functions described elsewhere in financial statements differ due to some charitable activities being income generating in order to support the wider operations of the garden. The total income and expenditure set out above can be reconciled to the previously audited financial statements of the group.

Reserves policy

The impact of the COVID-19 pandemic totally transformed the way The Trust viewed its reserves. UK charities were severely impacted by the pandemic and one of the reasons for this was that they were carrying too few reserves. The Garden, too, would be in a more challenging financial position had it not been for the successful festive season. During the periods of lockdown, much was learnt about the true costs of The Garden when closed. We now have a much better feel for what The Garden's fixed and variable costs are.

With these lessons learnt, trustees agreed the need to be more robust against major risks in the future and thus it was agreed that free reserves should be increased accordingly. Trustees decided that the free reserves target should be adjusted to six months of operating costs. The average monthly running costs of The Garden in 2020 amounted to £236k; six months of these costs would amount to £1.416m. It is therefore one of the goals of The Trust to grow the reserves to this level over the next four years.

Going concern

Despite the considerable strain the COVID-19 pandemic has placed on the tourism industry, trustees are comfortable with the financial position of The Garden. The Garden has rebounded well and is in a good position to capitalise on the staycation trend in 2021. Repayments of the CBILS loan have commenced and the intention is to settle the loan before interest charges apply. Consequently, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Risk management

The major risks to which the charitable company is exposed have been identified, and systems have been established to mitigate those risks. A full review of all risks is carried out annually. A risk management committee meets monthly to keep track of major risks and mitigation measures put in place. The obvious risk that has emerged over the last 18 months has been the impact of the pandemic and its financial impact on The Trust. The level of free reserves that was accumulated to mitigate cash flow challenges has been reassessed and the trustees have agreed that a higher level of reserves needs to be attained to better protect The Trust against future events. The unrestricted reserve policy was reviewed in line with this in the year.

Principal funding

Grants and donations were received from Friends, private individuals, trusts and corporate donors. Fundraising in general is increasingly difficult on account of both economic conditions and sources of funding having fewer resources as well as a higher number of applications.

The charity is registered with the Fundraising Regulator and the fundraising activities undertaken by the charity are carried out in accordance with reference to the Code of Fundraising Practice. All complaints received by the charity are recorded and investigated in line with the charity's complaints procedures. During the year the charity received no complaints related to its fundraising activities (2020: zero). No complaints were received from the Fundraising Regulator.

As a charity we do not use the services of unsolicited fundraising methods, external call centres or external sales canvassing companies to support our fundraising activities.

The charity provides guidance and training to staff and volunteers on dealing with people in vulnerable circumstances.

Relationship with Northumberland Estates

The charitable company and Northumberland Estates have a close working relationship. The charitable company has received significant financial support dating back to when The Garden was first created and currently comprises of an interest free loan to the value of £8m. In addition to this The Trust occupies land under a number of long-term leases with Northumberland Estates.

In the 2019/20 financial year the legal relationship with Northumberland Estates was altered significantly. Firstly, the repayment date of the interest free loan was extended for a further 12 years to 31st March 2047. In addition to this the leases were also extended to the year 2047 to align with the loan repayment date. This secures the future of The Alnwick Garden in its current form until 2047 and ensures charitable outputs for a further 12 years.

Transitionally each year certain categories of expenditure involving both Alnwick Garden Enterprises and Alnwick Castle that have been incurred by The Garden are recharged back to Alnwick Castle to ensure The Garden only bears its share of the cost. Also, all admission charges for Alnwick Castle are banked by Alnwick Garden Enterprises in the first instance but are reimbursed to Alnwick Castle after the end of each month. These arrangements provide managerial and financial benefits to the charitable group.

Structure, governance and management

Constitution

The Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 29 October 2002. The Trust is constituted under its Memorandum of Association and is a registered charity (number 1095435). Updated Articles of Association of the charitable company were adopted by a special resolution on 7 June 2010. The Articles of Association have been approved by the Charity Commission.

The principal objects of the Trust as stated in the Appendix to the Articles of Association are the acquisition, preservation and improvement for the benefit of the public of places of historical or archaeological interest or of natural or cultivated beauty in the County of Northumberland and the provision of ready access to them by the public; and the advancement of the education of the public through such means as the trustees think fit in accordance with the Law of Charity.

Trustees

The management of the Trust is the responsibility of the trustees. New trustees are selected by existing trustees and are appointed by Members of the Trust at the Trust's annual general meeting. New trustees receive a full induction on appointment to the Board. The trustees hold no shares in the Trust but each trustee, as a member, is a guarantor of the Trust to an amount not exceeding £1 in the event of the Trust being wound up.

Organisational structure and decision making

The Trust is responsible for the development and activities of The Garden. The Trust is the sole member of Alnwick Garden Enterprises Limited and has the power to appoint or remove directors of that company.

The activities of the subsidiary company are commercial in nature. These activities include non-charitable retailing, catering and events activities. In total the non-charitable activities are self-financing and are carried out to support The Garden and to assist in keeping admission prices to visitors to a minimum.

The day to day running of the Trust and its subsidiary company is delegated to appropriate members of staff and to the directors of the subsidiary company. Trustees exercise financial control over the activities of the subsidiary company by means of an agreed annual budget, substantial variations thereto having to be agreed in advance. Trustees meet quarterly to review the activities of the Trust and its subsidiary. Between these meetings, trustees are informed on a monthly basis of actual performance of both entities.

The Trust's Chief Executive Officer was Mark Brassell for the entire reporting period. There is a scheme of delegation whereby the trustees have granted powers for the Chief Executive Officer to act on their behalf with the exception of specified matters. Trustees have also instigated an annual governance assessment in line with the new Charity Governance Code to ensure The Garden is managed ethically and in compliance with industry best practice. Policies and practices are adjusted based on the outcomes of this assessment.

Post Year End Update on the impact of the COVID 19 Pandemic and Future Plans

The Trust has continued to see healthy visitor numbers since reopening at the end of March 2021. In April and May revenue levels were approximately 70% of pre COVID levels but since then they have recovered to either the same as before the pandemic or even higher.

Weddings and Events bookings are showing great growth as are outdoor activities such as the adventure golf. The requirement to pre-book slots continues to benefit The Trust from a revenue perspective as it allows us to better prepare the site and reduces much of the poor weather fluctuations on visitor numbers.

Work on The Lilidorei Play Village is well underway, and The Trust continues to foster a positive relationship with the Borderlands Initiative who have provided the £5m grant towards its development.

In terms of the completion of The Garden, the charitable company remains committed to completing the development. Phases I and II are completed and it is proposed the final stage, Phase III, will include:

- A new education centre and gardeners' facility allowing The Garden to significantly grow its education programmes;
- A specialist lighting project including the cascade;
- A coach driver lounge.

A further development since year end has been the news that The Garden was successful in its business interruption insurance claim. An amount of £100,000 was awarded for the period when The Garden had to close in 2020. This provided an additional boost to The Trust's funds.

Disclosure of information to auditor

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Auditor

UNW LLP has indicated its willingness to continue in office and a resolution concerning its reappointment will be proposed in accordance with section 485 of the Companies Act 2006.

This report, encompassing the strategic report, was approved by the trustees, on 28 September 2021 and signed on their behalf by:

Jonathan Blackie

Jonathan Blackie
Trustee

Trustees' responsibilities statement
Year ended 31 March 2021

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the trustees' report including the strategic 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 trustees to prepare financial statements for each financial . Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and the company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the group and the company's transactions and disclose with reasonable accuracy at any time the financial position of the group and the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditor's Report to the Members of The Alnwick Garden Trust

Opinion

We have audited the financial statements of The Alnwick Garden Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the consolidated balance sheet, the company balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report , other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

We identified areas of law and regulations that could reasonably be expected to have a material effect on the financial statements from our general and sector experience and through discussions with the trustees and other management (as required by auditing standards) and from inspection of the charitable company's legal correspondence, and we discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Firstly, the charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies and charities legislation) and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly the charitable company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect; data protection, safeguarding and certain aspects of company legislation and employment laws, recognising the nature of the charitable company's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. Through these procedures, we became aware of actual or suspected non-compliance and considered the effect as part of our procedures on the related financial statement items. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in any further disclosure within our report or the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditor's Report to the Members of The Alnwick Garden Trust (continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Anne Hallowell BSc FCA DChA (Senior Statutory Auditor)
for and behalf of UNW LLP, (Statutory Auditor)
Chartered Accountants
Newcastle upon Tyne

28 September 2021

The Alnwick Garden Trust

(A company limited by guarantee)

Consolidated Statement of financial activities (incorporating income and expenditure account)
Year ended 31 March 2021

	Note	Unrestricted Capital fund 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:						
Donations and legacies	3	-	1,005,507	770,395	1,775,902	116,466
Charitable activities	4	-	-	1,385,444	1,385,444	2,476,453
Other trading activities	5	-	9,750	743,461	753,211	1,427,302
Other income	6	-	-	9,655	9,655	2,248,480
Total income		-	1,015,257	2,908,955	3,924,212	6,268,701
Expenditure on:						
Raising funds	7	108,319	-	1,150,373	1,258,692	1,211,973
Charitable activities	8	1,418,175	2,806	1,936,967	3,357,948	4,104,087
Total expenditure		1,526,494	2,806	3,087,340	4,616,640	5,316,060
Net income / (expenditure)		(1,526,494)	1,012,451	(178,385)	(692,428)	952,641
Transfers between funds	20	1,211,631	(973,300)	(238,331)	-	-
Net movement in funds		(314,863)	39,151	(416,716)	(692,428)	952,641
Reconciliation of funds:						
Total funds brought forward		13,536,219	500,191	660,514	14,696,924	13,744,283
Net movement in funds		(314,863)	39,151	(416,716)	(692,428)	952,641
Total funds carried forward		13,221,356	539,342	243,798	14,004,496	14,696,924

The notes on pages 23 to 47 form part of these financial statements.

The Alnwick Garden Trust

(A company limited by guarantee)

Consolidated balance sheet
At 31 March 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	14		**16,011,973**		15,101,260
			16,011,973		15,101,260
Current assets					
Stocks	16	**101,678**		118,128	
Debtors	17	**402,993**		488,859	
Cash at bank and in hand		**10,486,424**		10,799,048	
		10,991,095		11,406,035	
Creditors: amounts falling due within one year	18	**(1,472,291)**		(468,851)	
Net current assets			**9,518,804**		10,937,184
Total assets less current liabilities			**25,530,777**		26,038,444
Creditors: amounts falling due after more than one year	19		**(11,526,281)**		(11,341,520)
Total net assets			**14,004,496**		14,696,924
Charity funds					
Capital fund	20		**13,221,356**		13,536,219
Restricted funds	20		**539,342**		500,191
Unrestricted funds	20		**243,798**		660,514
Total funds			**14,004,496**		14,696,924

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 28 September 2021 and signed on their behalf by:

The Duchess of Northumberland

The notes on pages 23 to 47 form part of these financial statements.

The Alnwick Garden Trust

(A company limited by guarantee)

Company balance sheet
At 31 March 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	14		**15,619,012**		14,795,854
Investments	15		**2**		2
			15,619,014		14,795,856
Current assets					
Debtors	17	**203,926**		40,573	
Cash at bank and in hand		**10,059,477**		10,145,903	
		10,263,403		10,186,476	
Creditors: amounts falling due within one year	18	**(2,184,786)**		(552,990)	
Net current assets			**8,078,617**		9,633,486
Total assets less current liabilities			**23,697,631**		24,429,342
Creditors: amounts falling due after more than one year	19		**(10,964,035)**		(10,872,008)
Total net assets			**12,733,596**		13,557,334
Charity funds					
Capital fund	20		**13,328,144**		13,700,326
Restricted funds	20		**539,342**		500,191
Unrestricted funds	20		**(1,133,890)**		(643,183)
Total funds			**12,733,596**		13,557,334

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 28 September 2021 and signed on their behalf by:

The Duchess of Northumberland

Company registered number: 04584694

The notes on pages 23 to 47 form part of these financial statements.

The Alnwick Garden Trust

(A company limited by guarantee)

Consolidated statement of cash flows
Year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash provided by operating activities	**1,705,805**	260,076
Cash flows from investing activities		
Purchase of tangible fixed assets	**(1,830,929)**	(454,739)
Interest on Retail Charity Bond capitalised	**(500,000)**	-
Net cash used in investing activities	**(2,330,929)**	**(454,739)**
Cash flows from financing activities		
Receipt of Retail Charity Bond	**-**	9,776,479
Receipt of loans	**500,000**	-
Repayment of loans	**(187,500)**	-
Net cash provided by financing activities	**312,500**	**9,776,479**
Change in cash and cash equivalents in the year	**(312,624)**	**9,581,816**
Cash and cash equivalents brought forward	**10,799,048**	1,217,232
Cash and cash equivalents at the end of the year	**10,486,424**	10,799,048

The notes on pages 23 to 47 form part of these financial statements

Notes to the financial statements
Year ended 31 March 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Alnwick Garden Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pounds sterling which is the functional currency of the company and are rounded to the nearest £1.

1.2 Company status

The company is a company limited by guarantee, incorporated and domiciled in England. The members of the company are the trustees named on page 1. 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.

1.3 Basis of consolidation

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The income and expenditure account for the year dealt with in the accounts of the company was a (loss)/surplus of £(801,386) (2020: £115,616).

1.4 Going concern

Due to the COVID-19 pandemic, on 23 March 2020 the operations at the Garden closed, reopening on 1 July 2020. Restrictions led to further closure during November 2020 and January 2021 through to March 2021, resulting in a total of 7 months closure during the financial year.

As a result, the group generated no admissions or trading income during these periods however, they have made use of the available government funding and support measures, through the Coronavirus Job Retention Scheme and has access to increased liquidity through a CBILs loan received in May 2020. Despite the considerable strain the COVID-19 pandemic has placed on the tourism industry, trustees are comfortable with the financial position of The Garden. The Garden has rebounded well and is in a good position to capitalise on the staycation trend in 2021. Repayments of the CBILS loan have commenced and the intention is to settle the loan before interest charges apply.

The group forecasts for the remainder of the 2021/22 financial year and beyond predict that the future income of the group will be sufficient to enable the group to meet its liabilities as they fall due for the foreseeable future. Consequently, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

1. Accounting policies (continued)

1.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the group and which have not been designated for other purposes.

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

The capital fund isolates the capital cost of The Garden from the revenue expenditure required to open The Garden for public benefit. The costs of depreciating The Garden over the lease term, and the finance costs relating to borrowings to create the asset are channelled through this fund. The costs associated with the development of the Lilidorei project are also being channeled through this fund, as well as all finance costs and liabilities. The fund remains unrestricted.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. Where funds are raised for specific capital expenditure, the funds are restricted until expended on the capital project, and are then transferred to the capital fund as the restriction has been released. The aim and use of each restricted fund is set out in the notes to the financial statements.

1. Accounting policies (continued)

1.6 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from visitors comprises admissions to The Garden, net of VAT, and is recognised as it is received.

Income from Friends is deferred over the period in which the Friends are entitled to obtain access to The Garden.

Trading income comprises amounts received for catering, car park and retail services and is recognised as the goods or services are supplied.

Grants are included in the consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) the volunteer time of the Friends is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1. Accounting policies (continued)

1.7 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Charitable activities comprise visitor services, provision of programmes, and garden maintenance.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the charity and compliance with constituitional and statutory requirements. They are apportioned against the activities of the charity in line with the estimated usage of those costs.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Garden infrastructure	- 25 years straight line basis
Motor vehicles	- between 3 and 4 years
Fixtures, fittings and equipment	- between 3 and 10 years

1.9 Fixed asset investments

Investments in subsidiaries are valued at cost less provision for impairment.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1. Accounting policies (continued)

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Creditors and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 Financial instruments

The group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade, intercompany and other accounts receivable and payable, cash and bank balances, and loans from third parties.

All such instruments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, in which case the transaction is measured at the present value of the future receipts discounted at a market rate of interest. All financial instruments are subsequently carried at amortised cost using the effective interest method.

1.15 Concessionary loan

The Trust has received a concessionary loan which it recognises at amortised cost using the effective interest rate method.

1.16 Operating leases

All of the group's leasing arrangements are operating leases. Rental payments under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term, even if payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

1.17 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the group to the fund in respect of the year.

2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Estimates included within these financial statements include depreciation charges and the imputed interest rate in respect of the concessionary loan. None of the estimates made are considered to carry significant estimation uncertainty, nor to bear significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

In preparing these financial statements the trustees do not consider there were any significant areas of judgement that were required in applying the charity's accounting policies as set out above.

3. Income from donations and legacies

	Restricted funds 2021 £	**Unrestricted funds 2021 £**	**Total funds 2021 £**
Donations	5,507	4,485	**9,992**
Government grants	1,000,000	765,910	**1,765,910**
	1,005,507	770,395	**1,775,902**

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Donations	87,808	10,072	97,880
Government grants	-	18,586	18,586
	87,808	28,658	116,466

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Gift Aid and admissions donations	217,406	**217,406**	365,740
Admissions	1,168,038	**1,168,038**	2,110,713
Total 2021	1,385,444	**1,385,444**	2,476,453

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising	9,750	-	**9,750**
Sponsorship	-	2,800	**2,800**
	9,750	2,800	**12,550**

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Fundraising	14,414	382	14,796
Sponsorship	-	4,000	4,000
	14,414	4,382	18,796

5. Income from other trading activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Subsidiary trading to third parties	740,661	**740,661**	1,408,506

6. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £
Interest income	9,655	**9,655**

	Unrestricted Capital fund 2020 £	Total funds 2020 £
Interest income (see note 19)	2,248,480	2,248,480

7. Expenditure on raising funds

	Unrestricted Capital fund 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Direct fundraising costs	-	-	-
Subsidiary trading costs	108,319	1,150,373	**1,258,692**
	108,319	1,150,373	**1,258,692**

	Unrestricted Capital fund 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Direct fundraising costs	-	270	270
Subsidiary trading costs	102,603	1,109,100	1,211,703
	102,603	1,109,370	1,211,973

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted Capital fund 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Visitor services	99,910	-	1,169,439	**1,269,349**
Charitable programmes	-	2,806	134,346	**137,152**
Garden maintenance	1,318,265	-	633,182	**1,951,447**
	1,418,175	2,806	1,936,967	**3,357,948**

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted Capital fund 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Visitor services	94,255	-	1,554,879	1,649,134
Charitable programmes	-	158,353	104,259	262,612
Garden maintenance	1,281,234	-	911,107	2,192,341
	1,375,489	158,353	2,570,245	4,104,087

9. Analysis of expenditure by activities

	Direct costs 2021 £	**Support costs 2021 £**	**Total funds 2021 £**
Visitor services	760,184	509,165	**1,269,349**
Charitable programmes	137,152	-	**137,152**
Garden maintenance	1,851,537	99,910	**1,951,447**
	2,748,873	609,075	**3,357,948**

	Direct costs 2020 £	Support costs 2020 £	Total funds 2020 £
Visitor services	1,024,396	624,738	1,649,134
Charitable programmes	262,612	-	262,612
Garden maintenance	2,098,086	94,255	2,192,341
	3,385,094	718,993	4,104,087

10. Direct costs

	2021 £	2020 £
Visitor services costs	**246,073**	395,335
Charitable programme costs	**7,090**	56,121
Garden maintenance costs	**250,873**	472,959
Staff costs	**948,924**	1,179,445
Depreciation	**1,295,913**	1,281,234
	2,748,873	3,385,094

11. Support costs

	2021 £	2020 £
Office costs	**242,010**	373,196
Staff costs	**267,155**	251,542
Interest	**99,910**	94,255
	609,075	718,993

12. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £9,500 *(2020 - £9,350)*, and an accounting services fee of £1,750 (*2020 - £1,750*).

13. Staff costs

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Staff costs were as follows:				
Wages and salaries	**1,660,318**	1,591,908	**116,596**	189,142
Social security costs	**129,639**	102,173	**10,437**	13,331
Contribution to defined contribution pension schemes	**69,794**	67,700	**3,029**	4,018
	1,859,751	1,761,781	**130,062**	206,491

The average number of persons employed by the company during the year was as follows:

	Group 2021 No.	Group 2020 No.
Facilities management	**2**	2
Food and beverage	**15**	-
Gardeners	**12**	14
Visitor services	**27**	28
Arts	**2**	8
Finance and administration	**5**	11
Commercial	**3**	3
Retail	**7**	9
Community and education	**6**	6
	79	81

13. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2021 No.	Group 2020 No.
In the band £60,001 - £70,000	**-**	1
In the band £100,001 - £110,000	**1**	1

Key management personnel are deemed to be those having authority and responsibility delegated to them by the trustees for planning, directing and controlling the activities of the charity. During 2020/21 they have been determined to be the members of the senior management team, comprising the following:

Director
Head of Community and Education
Head of People Services
Head of Finance
Head of Garden Operations
Head of Visitor Services
Head of Commercial Operations
Head of Facilities and Maintenance
Executive Assistant and Office Manager

The total employee benefits of the key management personnel of the charity were £378,921 (2020: £363,293). In both years only eight out of the nine roles were filled due to vacancies.

During the year one trustee received reimbursement of expenses amounting to £290 (2020: £743).

14. Tangible fixed assets

Group

	Assets under construction £	Fixtures, fittings and equipment £	Motor vehicles £	Garden infrastructure £	Total £
Cost or valuation					
At 1 April 2020	-	1,233,335	85,377	31,001,099	32,319,811
Additions	2,103,311	197,579	-	30,039	2,330,929
Disposals	-	(1,815)	-	(38,975)	(40,790)
Transfers between classes	143,749	-	-	(143,749)	-
At 31 March 2021	2,247,060	1,429,099	85,377	30,848,414	34,609,950
Depreciation					
At 1 April 2020	-	901,260	78,148	16,239,144	17,218,552
Charge for the year	-	118,282	5,214	1,280,740	1,404,236
On disposals	-	(113)	-	(24,697)	(24,810)
At 31 March 2021	-	1,019,429	83,362	17,495,187	18,597,978
Net book value					
At 31 March 2021	2,247,060	409,670	2,015	13,353,227	16,011,972
At 31 March 2020	-	332,076	7,229	14,761,955	15,101,260

14. Tangible fixed assets (continued)

Company

	Assets under construction £	Fixtures, fittings and equipment £	Garden infrastructure £	Total £
Cost or valuation				
At 1 April 2020	-	304,063	30,857,635	31,161,698
Additions	2,103,311	-	30,039	2,133,350
Disposals	-	-	(38,975)	(38,975)
Transfers between classes	143,749	-	(143,749)	-
At 31 March 2021	2,247,060	304,063	30,704,950	33,256,073
Depreciation				
At 1 April 2020	-	220,842	16,145,002	16,365,844
Charge for the year	-	20,286	1,275,628	1,295,914
On disposals	-	-	(24,697)	(24,697)
At 31 March 2021	-	241,128	17,395,933	17,637,061
Net book value				
At 31 March 2021	2,247,060	62,935	13,309,017	15,619,012
At 31 March 2020	-	83,221	14,712,633	14,795,854

The charitable company occupies land from Northumberland Estates under a lease expiring on 9 October 2098 and containing an entitlement to terminate by either side on 4 March 2035. No capital payments have been made by the charitable company for this lease and no value has been attributed to the lease within these financial statements.

15. Fixed asset investments

Principal subsidiaries

The charity holds 2 shares of £1 each in its wholly owned trading subsidiary which is incorporated in England.

The following was a subsidiary undertaking of the company:

Name	Company number	Holding	Included in consolidation
Alnwick Garden Enterprises Limited	04579518	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
Alnwick Garden Enterprises Limited	**1,420,242**	**1,288,932**	**131,310**	**1,270,902**

16. Stocks

	Group 2021 £	Group 2020 £
Goods for resale	**101,678**	118,128

17. Debtors

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Trade debtors	**3,263**	272,644	**-**	14
Amounts owed by related parties	**772**	1,006	**772**	1,006
Other debtors	**104,565**	72,911	**1,364**	2,460
Prepayments and accrued income	**294,393**	142,298	**201,790**	37,093
	402,993	488,859	**203,926**	40,573

18. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	**Company 2021 £**	Company 2020 £
Bank loans	**250,000**	-	**-**	-
Trade creditors	**293,192**	163,133	**158,260**	68,540
Amounts owed to group undertakings	**-**	-	**1,605,842**	392,024
Amounts owed to related parties	**114,312**	80,522	**-**	-
Other taxation and social security	**44,620**	27,800	**1,651**	4,069
Other creditors	**28,596**	28,303	**-**	-
Accruals and deferred income	**741,571**	169,093	**419,033**	88,357
	1,472,291	468,851	**2,184,786**	552,990

19. Creditors: Amounts falling due after more than one year

	Group 2021 £	Group 2020 £	**Company 2021 £**	Company 2020 £
Other loans	**1,664,950**	1,565,041	**1,165,204**	1,095,529
Bank loans	**62,500**	-	**-**	-
Retail Charity Bond	**9,798,831**	9,776,479	**9,798,831**	9,776,479
	11,526,281	11,341,520	**10,964,035**	10,872,008

Other loans
The group is in receipt of an interest-free loan of £8m from Northumberland Estates. Control of this entity is exercised by a Board of trustees, of which the Duke of Northumberland, husband of the Duchess of Northumberland (a director of the company) is a member.

FRS 102 requires that long term interest-free loans are discounted to present value and amortised using the effective interest method. The imputed interest rate is 6%.

The loan was renegotiated during the year and is repayable in full at the end of the term in 2047. Previously the loan was repayable by instalments from 2020. The resulting change to the terms resulted in a credit of £2,248,480 to the statement of financial activities in the prior year.

The loan was previously secured by a fixed and floating charge over the assets of the charitable company and by a fixed charge over land and buildings. This charge was released in the year. This loan is now unsecured and is subordinated to the other indebtedness of the company.

Bank loans comprises an amount under the Coronavirus Business Interruption Loan Scheme of £500,000 which was drawn down in May 2020 and is payable over 2 years in quarterly installments. The Interest accruing on this loan, on a floating rate basis, during the initial 12 month holiday will be settled by the government.

Retail Charity Bond
In March 2020 Retail Charity Bonds plc (RCB) launched the AGT1 Retail Charity Bond, which was issued through and is listed on the London Stock Exchange Retail Bonds platform. RCB raised £10m from the issue of this bond.

The full amount of the funds raised by RCB have been loaned to the Trust under the terms of a loan agreement between the Trust and RCB.

The loan is repayable in full in March 2030. Interest is payable at a rate of 5% per annum.

The Trust was advanced £9.8m net of the bond issue costs. The bond issue costs, together with other costs associated with the advance of this loan, including legal and accountancy fees totalling £224k have been offset against the loan and are being amortised over the life of the Bond.

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Appeals	20,953	2,800	(230)	-	23,523
Programme Fundraising	33,817	4,484	(176)	-	38,125
Tractors	408	-	-	-	408
General funds					
General funds	605,336	2,901,671	(3,086,934)	(238,331)	181,742
Unrestricted funds - capital					
Capital fund	13,536,219	-	(1,526,494)	1,211,631	13,221,356
Restricted funds					
Roots & Shoots	50,122	997	(1,023)	-	50,096
Urban Project	2,325	-	-	-	2,325
Young Gardeners	7,430	1,250	-	-	8,680
Drugs Education	12,724	2,260	140	-	15,124
Enterprise Programme	-	7,000	-	26,700	33,700
Elderberries	39,989	500	(1,901)	-	38,588
Travelling Elderberries	3,794	-	-	-	3,794
Blooming Well	33,623	-	(48)	-	33,575
Play Area	22,902	-	-	-	22,902
Family Fun Day	153	-	-	-	153
All Our Stories	281	-	-	-	281
Winter Lighting Project	3,933	-	26	-	3,959
Mobility Scooters	6,432	-	-	-	6,432
Elderberries Centre - Capital	16,704	-	-	-	16,704
Elderberries Centre - Costs	7,286	-	-	-	7,286
Capital donations	292,493	1,003,250	-	(1,000,000)	295,743
	500,191	1,015,257	(2,806)	(973,300)	539,342
Total of funds	14,696,924	3,924,212	(4,616,640)	-	14,004,496

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Designated funds					
Appeals	23,530	4,015	(6,592)	-	20,953
Programme Fundraising	31,176	6,707	(1,387)	(2,679)	33,817
Tractors	408	-	-	-	408
General funds					
General funds	781,571	3,907,277	(3,671,636)	(411,876)	605,336
Unrestricted funds - capital					
Capital fund	12,400,995	2,248,480	(1,478,092)	364,836	13,536,219
Restricted funds					
Roots & Shoots	44,174	35,668	(29,720)	-	50,122
Urban Project	2,325	-	-	-	2,325
Young Gardeners	7,520	776	(866)	-	7,430
Drugs Education	28,312	11,821	(27,409)	-	12,724
Enterprise Programme	8,502	26,700	(37,881)	2,679	-
Elderberries	85,211	13,155	(58,377)	-	39,989
Travelling Elderberries	3,794	-	-	-	3,794
Blooming Well	32,473	2,470	(1,320)	-	33,623
Play Area	22,902	-	-	-	22,902
Family Fun Day	153	-	-	-	153
All Our Stories	281	-	-	-	281
Winter Lighting Project	55,951	3,750	-	(55,768)	3,933
Mobility Scooters	6,404	28	-	-	6,432
Elderberries Centre - Capital	16,704	-	-	-	16,704
Elderberries Centre - Costs	6,026	4,040	(2,780)	-	7,286
Capital donations	185,871	3,814	-	102,808	292,493
Total of funds	13,744,283	6,268,701	(5,316,060)	-	14,696,924

Designated funds

The trustees have designated the following funds for specific purposes:

Appeals
Unrestricted donations received through appeals and from donations to sponsor benches and trees in The Garden are set aside by the trustees to be used for specific charitable purposes and activities rather than to support the general running of The Garden.

Programme fundraising
This fund represents general donations, mainly from donation boxes in The Garden. These funds are used to top up specific programmes when needed.

Tractors
This fund represents donations received to purchase and maintain ride-on tractors.

Unrestricted capital fund

This represents the capital cost of The Garden; as assets are purchased the amounts are transferred into this fund. Where long term loan finance is used to finance the development of The Garden, the corresponding liability is also transferred into the fund as the funds are spent.

Restricted funds

Funds with specific restrictions on their utilisation are as follows:

Roots & Shoots (Young People & Enterprise)
This project is focused on educating school children and families on the benefits of healthy living, whilst having fun in the Roots and Shoots garden. The project is funded mainly by The Shears Foundation as well as other smaller donations in the year.

Urban Project (Young People & Enterprise)
This project delivers visits for schools from disadvantaged areas of Newcastle upon Tyne, supported by the William Leech Trust.

Young Gardeners (Young People & Enterprise)
This project provides horticultural, inclusive activities for families with children who have additional needs.

Drugs Education (Young People & Enterprise)
The Drugs Education programme is funded via donations from visitors to The Poison Garden and seeks to reach young people across Northumberland, to educate them around the dangers of substance misuse and encourage their resilience to make positive lifestyle choices.

Enterprise Programme
The Grow into Work programme funded by The Mercers' Company seeks to support young people into sustainable employment. Through empowering young people, it supports them to harness their entrepreneurial talent, offers flexible work experience placements and gives them the necessary skills to enable them to success in the workplace.

Elderberries
The Elderberries programme is funded through fundraising activities, along with the remaining grant from The Stuart Halbert Foundation and a donation from Sir John and Lady Mae Hall.

Travelling Elderberries
This project is funded by the Combatting Isolation Fund at The Community Foundation for Tyne & Wear and Northumberland to extend Elderberries activities into the local communities who have not yet accessed our older peoples work.

Blooming Well (Elderberries)
This project provides therapeutic horticultural and wellbeing activities for those in the early stages of dementia, and is funded by the Kavli Trust.

Play Area
Funds were received from the Hobson Trust and Northumberland County Council's Aiming High project towards the construction of a children's play area, this being one of the future project aims of the trustees.

Winter Lighting Project
This fund represents donations received from weddings held at The Garden and is to be used to fund further installations of winter lighting.

Mobility Scooters
In 2014 Motability Operations Limited donated some mobility scooters to be used by visitors to The Garden.

Elderberries Drop In Centre
In 2014 The Rank Foundation awarded a substantial grant to part fund the capital build of a new centre for the Elderberries programme. The Drop In Centre is a wonderful facility with a home from home feel to support those aged over 55 to reduce isolation.

Capital Donations
This was established in 2014 as a result of a significant donation received. A further substantial donation was received from The Barbour Foundation in 2015. The funds are to be used for the upkeep or purchase of assets for The Garden.

Transfers
Transfers from both unrestricted and restricted funds in the year relate to the ongoing investment in Lilidorei.

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted Capital fund 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	16,011,973	-	-	**16,011,973**
Current assets	-	539,342	10,450,981	**10,990,323**
Creditors due within one year	-	-	(1,471,519)	**(1,471,519)**
Creditors due in more than one year	(2,790,617)	-	(8,735,664)	**(11,526,281)**
Total	13,221,356	539,342	243,798	**14,004,496**

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted Capital fund 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	15,101,260	-	-	15,101,260
Current assets	-	500,191	10,905,844	11,406,035
Creditors due within one year	-	-	(468,851)	(468,851)
Creditors due in more than one year	(1,565,041)	-	(9,776,479)	(11,341,520)
Total	13,536,219	500,191	660,514	14,696,924

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2021 £	Group 2020 £
Net income for the year (as per Statement of Financial Activities)	**(692,428)**	952,641
Adjustments for:		
Depreciation charges	**1,404,236**	1,383,837
Loss on the sale of fixed assets	**15,980**	89,903
Decrease/(increase) in stocks	**16,450**	(23,376)
Decrease in debtors	**85,866**	23
Increase in creditors	**853,349**	11,273
Non cash changes to loan finance	**22,352**	(2,154,225)
Net cash provided by operating activities	**1,705,805**	260,076

23. Analysis of cash and cash equivalents

	Group 2021 £	Group 2020 £
Cash in hand	**10,486,424**	10,799,048
Total cash and cash equivalents	**10,486,424**	10,799,048

24. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	Other non-cash changes £	At 31 March 2021 £
Cash at bank and in hand	**10,799,048**	**(312,624)**	**-**	**10,486,424**
Debt due after 1 year	**(1,565,041)**	**-**	**(99,909)**	**(1,664,950)**
Debt due within 1 year	**-**	**(250,000)**	**-**	**(250,000)**
	9,234,007	**(562,624)**	**(99,909)**	**8,571,474**

25. Capital commitments

At 31 March 2021 the charitable company had capital commitments as follows:

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Contracted for but not provided in these financial statements				
Acquisition of tangible fixed assets	**840,579**	-	**840,579**	-

26. Pension commitments

The group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £69,794 (2020: £67,700). Contributions totalling £8,522 (2020: £6,983) were payable to the fund at the balance sheet date and are included in creditors.

27. Operating lease commitments

At 31 March 2021 the group and the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 £	Group 2020 £
Amounts payable:		
Not later than 1 year	**10,143**	10,394

28. Related party transactions

The charitable company is controlled by its trustees who hold a majority of the voting rights.

Various entities of Northumberland Estates are related parties of the group. Control of these entities is exercised by a Board of Trustees, of which the Duke of Northumberland, husband of the Duchess of Northumberland (a director of the charitable company) is a member.

The charitable company and Northumberland Estates have a close working relationship. With effect from 1 October 2009 certain categories of expenditure involving both The Garden and Alnwick Castle Ventures have been incurred by Alnwick Garden Enterprises Limited and recharges have been made to ensure The Garden only bears its share of the costs. All admissions charges for Alnwick Castle are banked by Alnwick Garden Enterprises Limited in the first instance and are reimbursed to Alnwick Castle Ventures after the end of each month. These arrangements provide managerial and financial benefits to the charitable company.

The group received goods and services during the year from entities within Northumberland Estates costing £50,322 (2020: £32,874). The group recharged goods and services during the year to Northumberland Estates totalling £13,667 (2020: £61,614).

The group also operated a joint ticketing scheme with Alnwick Castle Ventures; ticket (refunds)/income of £(7,946) (2020: £1,702,749) and car park income of £36,740 (2020: £73,429) was collected on behalf of Alnwick Castle Ventures during the year.

At the year end, the group owed £113,540 to Northumberland Estates (2020: £79,516).

The group held long term loans from the 9th Duke of Northumberland's Will Trust, 10th Duke of Northumberland's referential settlement: Duke's appointed fund, this being an entity within Northumberland Estates, of £1,664,950 (2020: £1,565,041), of which £nil falls due within one year. Further details are given in note 19.

During the year, Jonathan Blackie, a trustee, received remuneration amounting to £6,000 for non-trustee consultancy services supplied to the charity in the year (2020: £6,000).

During the year, John Lovett, a trustee, was paid £24,360 (2020: £56,044) in relation to consultancy work undertaken in the development of the Lilidorei Project and for the next phase of The Garden's development.