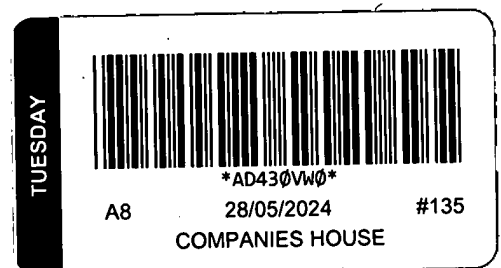




Financial statements
for
the year ended 31 December 2023

Company Registration Number 04544242
Charity Number 1101169



Professional Gardeners' Trust

Financial statements

Year ended 31 December 2023

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Professional Gardeners' Trust

Reference and administrative details

Registered charity name	Professional Gardeners' Trust	
Charity number	1101169	
Company registration number	04544242	
Registered office	Black Sheep Barn The Street, Boxgrove, Chichester, West Sussex, PO18 0DX	
Trustees	Sarah Wain (Chair) Simon Bagnall Michael Brown (Resigned 14 December 2023) Stephen Crisp Sheila Das (Resigned 14 December 2023) George Hudson Stephen McCallum Mercy Morris (Appointed 15 January 2024) Catherine Nicoll (Appointed 18 March 2023) Helen Seal Gemma Sturges (Appointed 14 December 2023)	
Officers	Adrian Thorne Natasha Goodfellow Thys Terblanche Penny Peerless	Awards Manager Hon. Secretary Hon. Treasurer Web Manager
Independent examiner	Richard Dyson <i>Chartered Accountant</i> Glendower Hawley Lane Hale Barns Altrincham WA15 0DW	
COIF fund manager	CCLA Investment Management Limited Cheapside, London. EC2V 6DZ	
Bankers	CAF Bank, 15 Kings Hill Avenue Kings Hill West Malling ME19 4JQ ME19 4JQ	Charity Bank Fosse House 182 High Streer Tonbridge TN9 1BE

Professional Gardeners' Trust

Chair's statement

Year ended 31 December 2023

2023 continued to be a year of financial consolidation for the Professional Gardeners Trust as some donors restricted their donated amount due to the ongoing volatile financial situation. Rising costs for professional gardeners have made it increasingly difficult for them to contemplate continuing their professional development, which is where the PGT plays its part by providing valuable financial assistance to those in need.

Each year the generous donations from all our donors, including but not limited to the National Garden Scheme, Finnis Scott Foundation, RHS Bursaries and Scotland's Garden Scheme, underpin the work of the trust, allowing it to continue to support professional training for gardeners. There have also been individual supporters who have donated money, for which the trust is extremely grateful.

From an agreed annual budget of £60,000, over £52,000 was distributed to successful applicants towards the costs of their professional training. The average cost of awards has risen sharply recently in line with the current financial crisis.

Since the Trust started in 2004 it has distributed over £400,000 to successful applicants and, with an increased interest in gardening as a career, the demand for training and education will increase correspondingly. As the cost of education rises so too does the requirement for further donations which are always welcome.

In 2024 there have been additions to the board of trustees bringing the personnel number to ten. After four years, the Secretary Natasha Goodfellow and I, as Chair, will be stepping down at the next AGM so that a new team with new ideas can take the trust forward into the future.

I believe the Trust delivers real benefits to those who wish to further their horticultural career through relevant education and training and my thanks go to all our trustees and to officers of the Professional Gardeners Trust for their diligence and enthusiasm to make this happen and for their support for the trust throughout the year.

 20.4.24

Sarah Wain
Chair
20 April 2024

Professional Gardeners' Trust

Trustees' annual report

Year ended 31 December 2023

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the Trust for the year ended 31 December 2023.

Trustees

The Trustees during the year and up to the date of this report are listed on page 1.

Objectives and activities

The Trust was established for the relief of poverty particularly (but not limited to) by provision of scholarships, grants or other monetary awards to persons engaged in horticulture, in order that they may develop their skills and who are in need of such assistance by reason of their or their family's economic or other circumstances.

In setting our objectives and planning our activities, the Trustees have complied with the duty to have due regard to give careful consideration to the Charity Commission's general guidance on public benefit.

By encouraging specialist training and the gaining of garden skills, the Trust is encouraging a better trained and skilled garden workforce to maintain and develop the nation's gardens for the better enjoyment and appreciation by the visiting public and to help increase skills required at Botanic Gardens, colleges, private and public gardens and parks, and in commercial establishment. It remains our intention that our work will expand to help a greater number of gardeners wanting to further their career development.

Achievements and performance

Donations raised a total of £61,193 (2022: £43,112) and investment income generated a further £3,416 (2022: £1,725). This allowed the Trustees to make net scholarships and grants of £48,882 (2022: £37,695).

Structure, governance and management

Professional Gardeners' Trust is a company limited by guarantee but not having a share capital and is registered as a charity under the Charities Act 1993.

The Trust is managed by its Council of Trustees. Trustees are nominated by the other Trustees. All retire at the AGM and are eligible for re-election. The administration of awards and enquiries is carried out by the Awards Manager. The Trustees meet three times a year and delegate certain duties of the organisation between themselves and the Honorary Secretary and the Honorary Treasurer between meetings. All significant decisions regarding the Trust are taken or confirmed at a Trustees' meeting.

All new Trustees receive a formal briefing from the Chairman of their duties and responsibilities and receive various booklets from the Charity Commission and Companies House. They are also encouraged to keep themselves abreast of current and proposed developments in charity regulation through access to the Charity Commission website and other relevant sources of information.

Professional Gardeners' Trust

Trustees' report (continued)

Financial review

The results for the year and their impact on the charity's funds are set out in detail in the statement of financial activities on page 7. Total net income for the year was £8,349 (2022 net expenditure £8,026 and the year end net assets amounted to £135,702 (2022: £127,353).

Risk management

The Trustees have considered the risks to which the charity is exposed and are taking appropriate action.

Reserves policy

The Trustees review the reserves policy annually to reassess the risks and reflect changes in the environment in which the charity is operating, recognising that it is vulnerable to economic downturns. Based on an evaluation of the services the charity provides, the Trustees consider that the Charity should hold sufficient unrestricted income funds to meet the budgeted expenditure on both awards and running costs approved by the Trustees for the following eighteen months. The unrestricted income fund has increased during the year to £133,637 (2022 £124,958) and the fund at 31 December 2023 represented approximately 21 months (2022: 18 months) of budgeted expenditure approved by the Trustees for the following year. The level of the unrestricted income fund is kept under close review at our Trustees' meetings.

Signed on behalf of the Trustees

Natasha Goodfellow 20/4/24

Natasha Goodfellow Honorary Secretary 20 April 2024

Professional Gardeners' Trust

Responsibilities of the Trustees

Year ended 31 December 2023

The Trustees (who are also the directors of Professional Gardeners' Trust for the purposes of company law) are responsible for preparing the Trustees' annual report, the Chairman's statement and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation,

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

Professional Gardeners' Trust

Independent examiner's report to the Trustees of Professional Gardener's Trust

I report on the financial statements of the Trust for the year ended 31 December 2023 which are set out on pages 7 to 12.

Respective responsibilities of the Trustees and the examiner

As explained more fully in the Trustees' Responsibility Statement set out on page 5, the Trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that these give a true and fair view. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

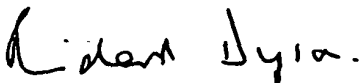
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:-

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Richard Dyson 20 April 2024

Professional Gardeners' Trust

Statement of financial activities (incorporating the Income and expenditure account)

Year ended 31 December 2023

		Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
	Note	£	£	£	£
Income from:					
Donations	2	50,993	10,200	61,193	43,112
Investment income	3	<u>3,416</u>	-	<u>3,416</u>	<u>1,725</u>
Total income		54,409	10,200	64,609	44,837
Expenditure on:					
Expenditure on charitable activities	4	<u>49,359</u>	<u>10,849</u>	<u>60,208</u>	<u>46,710</u>
Total expenditure		<u>49,359</u>	<u>10,849</u>	<u>60,208</u>	<u>46,710</u>
Unrealised (loss) gain on investment	5	3,948	-	3,948	(6,153)
Net income (expenditure) and net movement in funds for the year		8,998	(649)	8,349	(8,026)
Reconciliation of funds					
Funds brought forward		124,958	2,395	127,353	135,379
Transfer between funds		<u>(319)</u>	<u>319</u>	=	=
Funds carried forward		<u>133,637</u>	<u>2,065</u>	<u>135,702</u>	<u>127,353</u>

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 13 form part of these financial statements

Professional Gardeners' Trust

Balance sheet

31 December 2023

		2023		2022	
	Note	£	£	£	£
Current assets					
Investment	5	46,899		42,951	
Cash at bank		<u>109,757</u>		<u>101,805</u>	
Total current assets		156,656		144,756	
Creditors: amounts falling due within one year	6	<u>(20,954)</u>		<u>(17,403)</u>	
Net current assets			<u>135,702</u>		<u>127,353</u>
Net assets			<u>135,702</u>		<u>127,353</u>
Funds					
Restricted income funds	7		2,065		2,395
Unrestricted income funds	8		<u>133,637</u>		<u>124,958</u>
			<u>135,702</u>		<u>127,353</u>

The Trustees are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the Company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the Trustees on 20 April 2024 and are signed on their behalf by:

 20.4.24

Sarah Wain

Chairman

Company registration number: 04544242

The notes on pages 9 to 13 form part of these financial statements.

Professional Gardeners Trust
Notes to the financial statements
Year ended 31 December 2023

1. Accounting policies General information

The charity is a private company limited by guarantee, incorporated in England and Wales (company number 04544242 and charity number 1101169) on 24 September 2002, and is a public benefit entity as defined by FRS 102. Its registered office is given on page 1. The accounts are drawn up on the historical cost convention, as modified by the revaluation of the investment.

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

Going concern

The Trustees have, at the time of approving the financial statements, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and consider that there were no material uncertainties over the Trust's financial viability. Accordingly, the Trustees continue to adopt the going concern basis of accounting in preparation of the financial statements.

Judgements and key sources of estimation uncertainty

The Trustees consider that no judgements, apart from those involving estimates, have been made in the process of applying the above accounting policies which have had a significant effect on amounts recognised in the financial statements.

The Trustees consider that no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date have been made which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors. The aim and use of each restricted fund is set out in note 7 to the financial statements.

Income

Voluntary income, including donations and gifts, is recognised as receivable when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Investment income and interest on deposits is recognised when receivable.

Expenditure

All expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates. Charitable activities include all costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Professional Gardeners Trust

Notes to the financial statements (continued)

Year ended 31 December 2023

1. Accounting policies (continued)

Investments

Investments are stated at the closing bid price at the balance sheet date. Realised gains are the difference between sales proceeds and the carrying value of the investment. The carrying value is the fair value at the beginning of the year or the purchase cost where the investment was acquired during the year. Unrealised gains are the change in value of investments after taking into account any movements in investment holdings such as purchases and disposals of investments. Realised and unrealised gains are accounted for within the Statement of Financial Activities.

2. Donations

	Unrestricted funds £	Restricted funds £	Total funds £
Appeals	<u>50,993</u>	<u>10,200</u>	<u>61,193</u>
<i>Year ended 31 December 2022</i>			
Appeals	<u>40,914</u>	<u>2,198</u>	<u>43,112</u>

3. Income from investments

	Unrestricted funds £	Restricted funds £	Total funds £
Bank interest receivable	2,129	-	2,129
Dividends from Charities Official Investment fund	<u>1,287</u>	=	<u>1,287</u>
	<u>3,416</u>	=	<u>3,416</u>
<i>Year ended 31 December 2022</i>			
Bank interest receivable	442	-	442
Interest from Charities Official Investment fund	<u>1,283</u>	=	<u>1,283</u>
	<u>1,725</u>	=	<u>1,725</u>

4. Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable awards made	38,323	10,499	48,822
Administration and other costs	<u>11,036</u>	<u>350</u>	<u>11,386</u>
	<u>49,359</u>	<u>10,849</u>	<u>60,208</u>
<i>Year ended 31 December 2022</i>			
Charitable awards made	26,242	11,453	37,695
Administration and other costs	<u>9,015</u>	=	<u>9,015</u>
	<u>35,257</u>	<u>11,453</u>	<u>46,710</u>

Professional Gardeners Trust

Notes to the financial statements (continued)

Year ended 31 December 2023

The Trustees did not receive any remuneration (2021 – Nil)

5. Investments

	2023 £	2022 £
At 1 January 2022	42,951	49,104
Investment additions	-	-
Investment disposals	-	-
Unrealised investment gain (loss)	<u>3,948</u>	<u>(6,153)</u>
At 31 December 2023	<u>46,899</u>	<u>42,951</u>
Investments comprise:		
Units in Charities Official Investment Fund	<u>42,951</u>	<u>42,951</u>

The historic cost of the units in Charities Official Investment Fund is £27,100 (2022: £27,100)

6. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors and accruals	<u>20,954</u>	<u>17,403</u>

7. Restricted income funds

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfer from unrestricted funds £	Balance at 31 December 2023 £
Royal Botanical and Horticulture Society of Manchester and the Northern Counties	185	-	-	-	185
The Finnis Scott Foundation	181	-	85	(266)	-
Lironi Training Fund	279	1,000	(417)	-	862
Scotland's Gardens Scheme Cattanach Fund	-	8,200	(7,881)	-	319
The Professional Gardeners' Guild	-	-	(336)	585	249
Birbeck Garden History Group	<u>1,750</u>	<u>1,000</u>	<u>(2,300)</u>	<u>-</u>	<u>450</u>
	<u>2,395</u>	<u>10,200</u>	<u>(10,849)</u>	<u>319</u>	<u>2,065</u>

Professional Gardeners Trust

Notes to the financial statements (continued)

Year ended 31 December 2023

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfer from unrestricted funds £	Balance at 31 December 2022 £
Royal Botanical and Horticulture Society of Manchester and the Northern Counties	185	-	-	-	185
The Finnis Scott Foundation	8,418	-	(8,237)	-	181
Lironi Training Fund	2,297	1,198	(3,216)	-	279
Birbeck Garden History Group	<u>750</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,750</u>
	<u>11,650</u>	<u>2,198</u>	<u>(11,453)</u>	<u>=</u>	<u>2,395</u>

The restricted income funds are funds that are to be used in accordance with the specific restrictions imposed by donors. The aim and use of each restricted fund is set out below.

A donation from The Royal Botanical and Horticultural Society of Manchester and the Northern Counties is to be used exclusively to assist northern based projects carried out by gardeners working in the north of England.

A donation from The Finnis Scott Foundation (pre 2023) is to be used to provide grants for gardeners who have recently made a career change into horticulture and are now committed professional gardeners and to support professional gardeners' experience the working environment of another garden for a short time. The objective is to develop existing skills or learn new skills which will benefit both the gardener and their workplace/s.

Grants from the Lironi Training Fund, which is funded by Perennial and is administered on behalf of Perennial by the Professional Gardeners' Trust, are for working gardeners and trainees, and those who have recently completed a recognised training or academic course in horticulture and who are starting horticultural work.

The Birkbeck Garden History Group Award is available to professional gardeners wishing to broaden their knowledge of garden history by attending lectures, conferences, courses and study days.

Scotland's Gardens Scheme Cattanach Fund is available to horticulturist in Scotland, for personal and professional training and development.

An annual donation from The Professional Gardeners' Guild (PGG), known as the Kenwyn Pearson Award, named after the Trust's first Honorary Secretary who did so much to establish the Trust, funds awards to gardeners who are members of the PGG.

Professional Gardeners Trust

Notes to the financial statements (continued)

Year ended 31 December 2023

8. Unrestricted income funds

	Balance at 1 January 2023 £	Income £	Expenditure £	Unrealised gain (loss) on investments £	Transfer from unrestricted funds £	Balance at 31 December 2023 £
General funds	<u>124,958</u>	<u>54,409</u>	<u>(49,359)</u>	<u>3,948</u>	<u>(319)</u>	<u>133,637</u>

	Balance at 1 January 2022 £	Income £	Expenditure £	Unrealised gain (loss) on investments £	Transfer from unrestricted funds £	Balance at 31 December 2022 £
General funds	<u>123,729</u>	<u>42,639</u>	<u>(35,257)</u>	<u>(6,153)</u>	=	<u>124,958</u>

9. Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Net assets	<u>133,637</u>	<u>2,065</u>	<u>135,702</u>

At 31 December 2022

Net assets	<u>124,958</u>	<u>2,395</u>	<u>127,353</u>
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