

The Holfords of Westonbirt Trust

Charity No. 1124066

Company No. 06035589

Company Limited by Guarantee

Trustees' Report and Unaudited Accounts

31 August 2023

The Holfords of Westonbirt Trust
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

Contents

	Page
Charity Information	2
Trustees' Annual Report	2
Independent Examiner's Report	7
Statement of Financial Activities	9
Summary Income and Expenditure Account	10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Accounts	13

The Holfords of Westonbirt Trust TRUSTEES' ANNUAL REPORT

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 August 2023.

Reference and Administrative Details

Charity Number:	1124066
Company Number:	06035589
Registered Office:	The Holfords of Westonbirt Trust, Westonbirt House. Tetbury, Gloucestershire, GL8 8QG
Accountants:	Grosvenor House, Building 2a - D Site, Kemble Airfield, Kemble, Cirencester, GL7 6BA
Bankers:	Barclays Bank, 28 Market Place, Cirencester, GL7 2NP

Directors and Trustees

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The trustees serving during the year 2022-23 were as follows:

Mr Richard Boggis Rolfe OBE	Chairman
Mrs Annabella Scott OBE	Vice Chair
Mrs Natasha Dangerfield	Headmistress and CEO
Mr Marcus Galea	
Mr Simon Tomlinson	
Mr Charles Ralph	
Mrs Angela Potter	
The Hon Lady Scruton	
Mr Ross Sharpe	

The Holfords of Westonbirt Trust

TRUSTEES' ANNUAL REPORT

Structure, Governance and Management

Governing Document

The Holfords of Westonbirt Trust is a charitable company limited by guarantee, government by its Memorandum and Articles of Association dated 21 December 2006 and registered with the Charity Commission. (Charity Registered Number 1124066)

Appointment of Trustees

The Articles of Association state that the maximum and minimum number of Trustees may be amended by the Charity at an Annual General Meeting but unless amended the minimum shall be three and the maximum 16. It is further stated that the number of Trustees connected with Wishford Schools shall not exceed 40% of the total number. Of the nine Trustees only one, Mrs Dangerfield as Headmistress, was connected with Wishford Schools. One third of the Trustees retires by rotation each year but may be re-elected Trustees.

Trustee Induction and Training

Any new Trustee is given all relevant documents (including the Memorandum and Articles of Association and the most recent Annual Report and Accounts). Trustees are referred to Charity Commission and other relevant guidance about the responsibilities under charity and company law.

Organisation

The Board of Trustees administers the charity. The Board holds plenary meetings three times a year. Committees are formed to deal with particular events or needs as required. Currently these are:

- The Executive Committee
- The Garden Committee
- Fundraising

The day-to-day activities of the Trust at Westonbirt are managed by the Heritage Officer, whose role is to implement and co-ordinate the development activities of the Holfords of Westonbirt Trust, with oversight from the Headmistress. Activity and decisions required are reported with regularity to the Executive Committee.

Related Parties

The Charity has a close relationship with Westonbirt School and has held a lease on the gardens from the School since the Trust's inception. The School was sold to Wishford Schools Ltd in June 2018 and the leases on the garden remain with HoWT, with a reversion to Wishford Schools.

Risk Management

The Trustees manage risks to the Charity by reviewing annually the risks the Charity may face, and by establishing procedures to lessen the identified risks so as to minimise the impact on the Charity if they should materialise. A key risk for the Charity is the Safeguarding of students in the premises during periods when the House of Gardens are open for visitors. The Charity works closely with the School and their Designated Safeguarding Leads to ensure this risk is minimised at all times.

The Holfords of Westonbirt Trust
TRUSTEES' ANNUAL REPORT

Objectives and Activities

The objectives of the Charity are:

- To protect and preserve for the benefit of the public and the nation, Westonbirt House and Gardens and the Estates previously in the ownership of the Holford family in the County of Gloucestershire and the Holford Heritage associated therewith.

The Trust continues to work within its guiding principles which are:

- The Trust will work to ensure that the various, separate aspects of Westonbirt today – the house, the gardens, the estates and the Arboretum – are considered as a whole, the owners working in partnership whenever possible to respect the Holfords' wider vision.
- Westonbirt's sustainability will depend on an ability to accommodate the changing values of the 21st century without compromising its value for future generations.
- The conservation, and where necessary restoration, of Westonbirt should preserve and evoke Robert Stayner Holford's original ambition to represent the most impressive skills of his day.
- Westonbirt should be treated as a place of valuable cultural and educational resource – including archaeological, scientific and historical material – worthy of preservation and interpretation to the fullest possible degree.
- Westonbirt should make its resources available to as wide a public as possible and the Trust will work to ensure that this is achieved through a variety of media and an increased number of open days.

The Holfords of Westonbirt Trust

TRUSTEES' ANNUAL REPORT

The 12 months between September 2022 and August 2023 have seen a new programme of conservation works carried out to the gardens as well as our undertaking a range activities to extend our visitor offer.

Conservation Works

The bulk of the conservation works undertaken by the Trust this year have been funded by the anonymous gift of £250,000 made in January 2022.

The works have included the restoration and refurbishment of four sets historic gates around the gardens, repairing the chapel roof and Sir George Holford's stone memorial in the lower churchyard, rebuilding the Middle Terrace retaining wall and recarving the missing parts of a decorative strapwork roundel in the Italian Garden.

The repair and restoration works to the gardens continue to be overseen by the Trust's Project Manager, Chris Rice. The main contractor for the stonework and gate repairs was Croft Building and Conservation Ltd, whilst the Italian Garden roundel recarving was done by Adam Daybell.

Looking forward to 2023/4 we hope to work with the school to implement elements of the landscape masterplan including reopening key historic designed views and planting new trees to replace the ones that have been lost over the last 100 years.

Visitor Marketing and Promotion

The new website continues to work well both as a means of promoting the site and for booking tickets (via Eventbrite) for our open Sundays and garden tours.

A House and Gardens promotional leaflet was also produced for 2023/4 as our one (absolutely essential) piece of marketing print. 20,000 copies of the leaflet were printed and distributed to tourist information centres and other public venues across the region. In addition to the website and the leaflet the Heritage Officer and the Project Manager also post regularly on Facebook. This not only enables us to reach a wider audience when promoting our public events but also allows us to highlight the history of the site and the conservation works that we do.

In April 2023 in conjunction with the school we hosted a very successful event for the parents of current pupils to highlight the work of the Trust and encourage wider participation. We hope to repeat this in 2024.

The Holfords of Westonbirt Trust
TRUSTEES' ANNUAL REPORT

House and Garden Open Days

In 2022-23 we held five open house and garden days and delivered numerous guided tours of the gardens. Sadly the September 2022 open house and garden (which incorporated the inaugural Westonbirt flower show) had to be postponed due to the death of HM Queen Elizabeth. However, the flower show was rescheduled and took place in November 2022. As with last year we now offer monthly public guided tours during the summer months, including one free event as part of the national Heritage Open Days in September. We also continue to welcome private group tours by appointment.

Staff and Volunteers

Once again we are indebted to Jo Baker for overseeing the smooth running of the Trust and the efficient administration of all of our tours and open days. Alongside Jo our head gardener Alix Chalk continues to perform miracles in the gardens which seem to look even better every year.

Jo and Alix are supported by two sets of brilliant volunteers. Alix's garden volunteers undertake a wide range of invaluable work in the gardens, whilst Jo's guides deliver all of the tours of the house on our popular summer open Sundays and also for groups who visit at other times during the year.

Accountants

Grosvenor House Chartered Accountants of Kemble, Gloucestershire continue to be the accountants to the Charity for the following year.

By order of the Trustees

The Hon Lady Scruton
Chairman

23 November 2023

The Holfords of Westonbirt Trust

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 August 2023

I report to the Trustees on my examination of the financial statements of the charitable company on pages 9 to 21 for the year ended 31 August 2023 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England and Wales (CCEW), and under the historical cost convention and the accounting policies set out on pages 13 to 16.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on pages 3-6, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:

- examine the financial statements of the charity under Section 145 of the Act;
- follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes the consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider arriving at an opinion.

The Holfords of Westonbirt Trust

The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide.

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report, I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination and can confirm that:

- i. The accounts of the charitable company are not required to be audited under Part 16 of the Companies Act 2006;
- ii. This is a report in respect of an examination carried out under 145 of the Act and in accordance with the Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;
- iii. And that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:
 - accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;
 - the financial records do not accord with those records; or
 - the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 other than the requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;
 - have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

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

Signed:

Timothy William Brown FCCA – Independent Examiner
Chartered Certified Accountant

Grosvenor House
Avening, Priory Park
Tetbury
Gloucestershire
GL8 8HZ

This report was signed on 23 November 2023

The Holfords of Westonbirt Trust
STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 August 2023

	Notes	Current year Unrestricted funds 2023 £	Current year Restricted funds 2023 £	Current year Total funds 2023 £	Prior Year Total funds 2022 £
Income and endowments from:					
Donations and legacies	4	16,288	-	16,288	273,436
Other trading activities	5	16,288	-	16,288	16,788
Investments	6	957	-	957	20
Total Income		33,533	-	33,533	290,244
Expenditure on:					
Raising funds	7	-	-	-	(6,250)
Charitable activities	8	(92,596)	-	(92,596)	(62,806)
Other	9	(674)	-	(674)	(490)
Total Expenditure		(93,270)	-	(93,270)	(69,546)
Net gains on investments		-	-	-	-
Net income/(expenditure)	10	59,737	-	59,737	220,698
Transfers between funds	16	-	-	-	-
Net income/(expenditure) before other gains/(losses)		59,737	-	59,737	220,698
Other gains and losses:		-	-	-	-
Net income/(expenditure) after other gains/(losses)		59,737	-	59,737	220,698
Reconciliation of funds:					
Total funds brought forward		225,965	88,912	314,877	94,179
Net movement in funds		(59,737)	-	(59,737)	220,698
Total funds carried forward		166,228	88,912	255,140	314,877

The Holfords of Westonbirt Trust
SUMMARY INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 August 2023

	2023 £	2022 £
Income	32,576	290,225
Interest and investment income	957	20
Gross income for the year	<u>33,533</u>	<u>290,245</u>
Expenditure	(93,115)	(69,392)
Interest Payable	-	-
Depreciation and charges for Impairment of fixed assets	(155)	(154)
Total expenditure for the year	<u>(93,270)</u>	<u>(69,546)</u>
Net income/(expenditure) before tax For the year	(59,737)	220,699
Net income/(expenditure) for the year	<u>(59,737)</u>	<u>220,699</u>

The Holfords of Westonbirt Trust
BALANCE SHEET

at 31 August 2023

Company No. 06035589	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	12	417	572
Current Assets			
Debtors	13	18,452	10,953
Cash at bank and in hand		245,262	313,471
		<u>263,714</u>	<u>324,996</u>
Creditors: Amount falling due within one year	14	(8,991)	(10,119)
Net current assets		<u>255,140</u>	<u>314,877</u>
Total assets less current liabilities		<u>255,140</u>	<u>314,877</u>
Creditors: Amounts falling due after more than one year	15	-	-
The total net assets of the charity		<u>255,140</u>	<u>314,877</u>
 The total net assets of the charity are funded by the funds of the charity, as follows:			
Restricted funds			
Restricted Revenue funds	16	88,912	88,912
		<u>88,912</u>	<u>88,912</u>
Unrestricted funds			
Unrestricted Revenue funds (general funds)	16	166,228	225,965
		<u>166,228</u>	<u>225,965</u>
Reserves (Designated funds)	16	-	-
Total charity funds		<u>255,140</u>	<u>314,877</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 23 November 2023

And signed on its behalf by:

The Hon Lady Scruton
Chairman

The Holfords of Westonbirt Trust
STATEMENT OF CASH FLOWS

For the year ended 31 August 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	(59,737)	220,699
Adjustments for:		
Dividends, interest and rents from investments	(957)	(20)
Depreciation of property, plant and equipment	154	154
Decrease/(increase) in trade and other receivables	(7,499)	8,364
Increase/(decrease) in trade and other payables	(1,127)	(45,176)
Net cash provided by/(used in) operating activities	(69,166)	184,021
Cash flows from investing activities		
Dividends, interest and rents from investments	957	20
Purchases of property, plant and equipment	-	-
Net cash from investing activities	957	20
Net cash from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	(68,209)	184,041
Cash and cash equivalents at the beginning of the year	313,471	129,430
Cash and cash equivalents at the end of the year	245,262	313,471
Components of cash and cash equivalents		
Cash and bank balances	245,262	313,471
	245,262	313,471

The Holfords of Westonbirt Trust
NOTES TO THE ACCOUNTS

For the year ended 31 August 2023

1. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

The Holfords of Westonbirt Trust
NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the Statement of Financial Activities. No depreciation is provided in respect of investment properties. This treatment conflicts with the requirements of the Companies Act 2006 that all properties should be depreciated. The directors consider that, because these properties are not held for consumption, but for their investment potential it is necessary to adopt the requirements of the FRSSE in order to give a true and fair view.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

The Holfords of Westonbirt Trust
NOTES TO THE ACCOUNTS

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

The Holfords of Westonbirt Trust
NOTES TO THE ACCOUNTS

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet.

The assets of the plan are held separately from the company in independently administered funds.

2. Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3. Statement of Financial Activities – prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and Legacies	273,436	-	273,439
Other trading activities	16,789	-	16,789
Investments	20	-	20
Total Income	290,245	-	290,248
Expenditure on:			
Raising funds	6,250	-	6,250
Charitable activities	62,807	-	62,807
Other	490	-	490
Total expenditure	69,547	-	69,547
Net income/(expenditure) for the year	220,698	-	220,698
Transfer between funds	-	-	-
Net income/(expenditure) before other gains/(losses)	220,698	-	220,698
Other gains and losses:	-	-	-
Net movement in funds	220,698	-	220,698
Reconciliation of funds			
Total funds brought forward	94,179	-	94,179
Total funds carried forward	314,877	-	314,877

The Holfords of Westonbirt Trust
NOTES TO THE ACCOUNTS

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	16,288	-	16,288	273,436
Total Donations and Legacies	16,288	-	16,288	273,436

5. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Visits to the house and gardens	6,288	6,288	6,789
Hire of gardens	10,000	10,000	10,000
Total	16,288	16,288	16,789

6. Income from investments

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest receivable	957	957	20
Total	957	957	20

7. Expenditure on raising funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<i>Costs of generating voluntary income</i>				
Donations	-	-	-	6,250
Total	-	-	-	6,250

The Holfords of Westonbirt Trust
NOTES TO THE ACCOUNTS

8. Expenditure on charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<i>Expenditure on charitable activities</i>				
Conservation, education and research	69,565	-	69,565	47,472
Support costs – landscaping and planting	14,310	-	14,310	9,439
Support costs – administrative overheads	4,862	-	4,862	2,115
<i>Governance costs</i>				
Audit and accountancy fees	3,859	-	3,859	3,780
Total	92,596	-	92,596	62,806

9. Other expenditure

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	155	155	154
General administrative costs	519	519	336
Total	674	674	490

10. Net income/(expenditure) before transfers

	2023 £	2022 £
This is stated after charging:		
Depreciation of owned fixed assets	(59,737)	220,698

11. Staff Costs

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

The Holfords of Westonbirt Trust
NOTES TO THE ACCOUNTS

12. Tangible fixed assets

	Heritage assets £	Fixtures, fittings and equipment £	Total £
Cost or revaluation			
At 1 September 2022	6,797	48,990	55,787
At 31 August 2023	6,797	48,990	55,787
Depreciation and impairment			
At 1 September 2022	6,797	48,418	55,215
At 31 August 2023	6,797	48,573	55,370
Net book values			
At 31 August 2023	-	417	417
At 31 August 2022	-	572	572

13. Debtors

	2023 £	2022 £
Trade debtors	-	638
VAT recoverable	8,137	-
Prepayments and accrued income	10,315	10,315
	18,452	10,953

14. Creditors

Amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,359	2,636
VAT	-	282
Other creditors	2,876	2,876
Accruals and deferred income	2,756	4,325
	8,991	10,119

15. Creditors

Amounts falling due after more than one year

	2023 £	2022 £
Other creditors	-	-
	-	-

The Holfords of Westonbirt Trust
NOTES TO THE ACCOUNTS

16. Movement in funds

	At 1 September 2022 £	Incoming resources (including other gains/losses) £	Resources expended £	Transfers £	At 31 August 2023 £
Restricted funds:					
Restricted income funds:					
Other		-			-
Wishford Schools	86,912	-			86,912
Lake	-	-			-
Heritage Lottery Fund	2,000	-			2,000
Pilgrim Trust	-				-
PF Charitable Trust	-				-
Historic House Foundation	-				-
Honourable Company of Gloucestershire Charitable Trust	-				-
Stanley Smith (UK) Horticultural Trust	-				-
Total	88,912	-	-	-	88,912
Unrestricted funds:					
General funds	225,965	33,533	(93,270)	-	166,228
Revaluation Reserves:	-	-	-		-
Total funds	314,877	33,533	(93,270)	-	255,140

Purposes and restrictions in relation to the funds:

Restricted funds

Wishford Schools

Donation given for either the delivery of the HLF funded project, or if the bid is not successful for purposes in furtherance of the charitable objectives.

Heritage Lottery Fund

Heritage Lottery Fund represents donations given solely for work towards a three-year development project to transform access and restore the built features of Westonbirt Gardens.

17. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Net current assets	166,228	88,912	225,140
	166,228	88,912	225,140

18. Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital, so no single party controls the company.