

**REGISTERED COMPANY NUMBER: 07474198 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1147015**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**  
**FOR**  
**CULTIVATE LONDON LTD.**

Johnsons, Chartered Accountants  
1-2 Craven Road  
Ealing  
London  
W5 2UA

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FOR THE YEAR ENDED 31 MARCH 2024

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## CULTIVATE LONDON LTD.

### CHAIR'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Cultivate London is a unique social enterprise which uses the power of horticulture and engagement with nature and the environment to support and enhance urban communities.

The team at Cultivate London create and maintain dynamic, sustainable, enjoyable innovative garden spaces. We use these as a base from which to reach out into the local community, giving children, young people and adults of all backgrounds and abilities a chance to get involved in gardening and make contact with nature.

...

Cultivate London has for another year shaped and enhanced many lives.

As a responsible social enterprise, we provide learning, training and work for those with less opportunity than others, providing a critical step up into careers in green skills.

We use our sites as hubs hosting workshops for local community members and schools, and we also visit groups and schools and help them create and care for their own spaces. We demonstrate, inspire, provide self-confidence, and train people to care. Through this we provide access to opportunities for wellbeing, friendship, connection and health for a wide range of members of society of all age groups and backgrounds.

Cultivate London is there for the whole community. It is with pride that we can look back this year at projects where we helped galvanise and support local residents, community groups and stakeholders to enhance, create and manage community green spaces and gardens. Throughout the work done over this period we engaged 100s of people in our community gardens and 100s of children and young people in our programmes delivering to schools and education providers across West London.

Our evolving innovative Landscaping Plus programme provides landscaping services to property developers such as Countryside Properties, whilst enabling Cultivate London to provide apprenticeship and training opportunities and reach further into the community, offering opportunities for people who do not have access to their own garden to engage in community gardening within the environs of their apartment blocks.

...

Our finances and business model came under considerable pressure during the Covid-19 pandemic during 2020-21 and we experienced slow recovery through 21-22, 22-23 and into 23-24. We strongly recognise the seasonal and cyclical nature of the space in which we operate - both horticulturally and in funding programmes. These cycles create challenges as grant programmes which we depend on in one year are removed in the next. We aim to address this in our reserves policy and through building a stabilising baseline commercial landscaping income providing unrestricted funds.

During 2023-24 we had a balance of restricted funds (mostly grant income) to unrestricted funds of 25% restricted to 75% unrestricted.

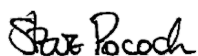
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In closing, I would like to thank our CEO, Auberon Bayley, who worked so hard during the course of the last year, handling our business aims while always looking to innovate and deliver on our critical charitable aims.

I would like to offer special thanks to our hardworking and dedicated staff who can be found outside working in all weathers. You all should be very proud of the positive difference that you make to the lives of local residents, children and communities in which we work.

I would also like to thank our trustees, volunteers, sponsors and supporters who give their own time, energy and money to improve the lives of others.

Steve Pocock,  
Chair



30 January 2025

## **CULTIVATE LONDON LTD.**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Aims and Objectives**

###### **Aims**

Cultivate London's mission is to develop a commercially sustainable and scalable offering to ensure continuous support of:

1. The individual to be better equipped to identify and sustain suitable employment whilst building confidence and connection through increased knowledge, capability, and opportunity.
2. The community through creating social cohesion with shared appreciation for green spaces and education in the power of horticulture and green spaces.
3. The environment by increasing biodiversity in public and commercial spaces to help reduce the impact of climate change whilst creating new and/or enhancing green spaces for local residents in London.

###### **Objectives**

1. To use the power of horticulture and developing green spaces to support and enhance local communities.
2. To provide opportunities to learn, train and work to disadvantaged individuals, community groups, individuals, and school groups.
3. To generate appreciation and engagement in green space and its preservation.

###### **2023-24 Objectives**

The objectives for the year were:

1. To fulfil our core objectives.
2. To continue to change in focus to an enhanced, community-engaging, commercial landscape gardening and maintenance offering and utilise the progress in this area to increase our offer for the grant funded community projects.
3. To continue the development of our new DIG community garden in Hanwell as a centre for community gardening and engagement with nature, building on the successful model developed with our Salopian Garden.
4. To continue and make full advantage of our presence at the Acton Gardens site taking advantage of the closeness to large numbers of residents. Within that to undertake our site move.
5. To improve our links with local development companies, housing associations, housing estates and local businesses needing gardening maintenance contracts.
6. To explore a smaller private garden maintenance offer as a source of revenue.

###### **Public benefit**

The Trustees confirm that reference has been made to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, in planning future activities and in setting the policies for the period.

## **CULTIVATE LONDON LTD.**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

##### **1. Introduction**

During this period we worked regularly across our own Salopian Gardens, Isleworth and the DIG Garden, Hanwell, along with a wide range of community sites, several commercial sites, and many private gardens.

The diversity of the spaces that we work within and the range of audiences that we can therefore reach, are amongst our proudest achievements.

This number of sites and projects allowed us to interact and work with a wide range of people. Just as example:

1. Several hundred people across projects within our Salopian Garden
2. 600 children in our OVO Foundation Schools project within Ealing
3. 900 children in our Thriving Communities project within Hounslow

##### **2. Our Community Gardens - Providing Welcoming Spaces**

###### **A. Salopian Gardens, Isleworth, TW7**

A well established community garden open every Wednesday. The garden provides a therapeutic space for local residents recovering from mental health issues and the local Mental Health recovery team regularly refer clients into the garden.

It is a learning hub for people who are starting their journey into horticulture and has provided valuable voluntary work to allow access to apprenticeships with other organisations. Other groups use the garden on a Wednesday to provide workshops such as Plant Dyes with a textile artist, Hounslow Seniors Festival Pizza Making, scout group visits, Caley Brothers mushroom farm photo shoot and community open days. The volunteer days are led by Cultivate London Education Officer.

The garden is an "outstanding example of a community growing space" as evidenced by our being awarded the London in Bloom awards in 2022, 2023 and 2024.

###### **B. DIG, Hanwell, W7**

Our new site was acquired in May 2021 through successful funding in a Mayor of London / Ealing SpaceHive community funding campaign raising over £32,000 from more than 70 backers, including the Mayor of London and Ealing Council's Future Ealing Fund.

We received the keys to the site in June 2022, and 2023-2024 saw us start to transform and renovate this large, very overgrown, garden space.

Our aim for this space is, using our Salopian Garden as a model, to turn it into an asset for the local community in and around Hanwell.

Current programmes at DIG include: A weekly curated session for NHS Perinatal clients is in place on Wednesdays, and during the growing season the gardens open weekly on Mondays for volunteers.

## **CULTIVATE LONDON LTD.**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

C. Hanbury Road, Acton, W3

This is our site within the Acton Gardens estate.

Using funding from the Ealing Pioneers grant and working with partners LEAP we will be deploying a closed loop growing system - collecting green waste and timber from the surrounding area and using an anaerobic system to convert it into feed and compost.

Unfortunately this project has been subject to a wide range of delays and little progress was able to be made on this during 23-24.

This site also provides a base for the garden services team and a point from which Cultivate London engages with local partners including the community centre, Acton Gardens School.

We are very grateful to Ealing Council and Countryside Partnerships for supporting our presence within the Acton Gardens estate.

### **3. Supporting Schools, Children and Families**

School activities are linked to curriculum objectives and put the student needs at the forefront of the planning. Communication prior to school visits enables these sessions to be tailored to the needs of the specific students.

#### **A. Hounslow Thriving Communities - Circular Schools**

5 schools and a community garden at a food bank were part of this one year project. Each site benefited from becoming a more circular growing space to reduce waste by creating compost bins, adding water butts, setting up wormeries and growing food from collected, open pollinated seed. Each session was led by our Cultivate London Education Officer.

170 workshops were delivered mostly within Hounslow schools, with some workshops at our Salopian Gardens. In total this programme involved nearly 900 individual children ranging in ages from 2-16.

#### **B. OVO Foundation - GROW the circular economy way**

We provided sessions to help the schools become more circular growing spaces by establishing regular weekly seasonal workshops in participating schools. We supplied and installed water butts, wormeries, food caddies then helped the schools to grow fruit and vegetables from seed.

Altogether around 80 workshops were given in school, with over 600 individual participants ranging in age from 5 through to 16, along with teaching staff and volunteers.

In a separate programme, Cultivate London also delivered regular workshops to each year group within the Acton Gardens School.

### **4. Supporting the Community**

Our Salopian and DIG gardens host weekly programmes utilised by the community. Along with these we run a wide range of discrete projects. Here are a few examples:

#### **A. Engaging Residents with their Environment**

Cultivate London provided monthly 5km walks from The Salopian Garden in Hounslow to The Dig in Hanwell. These walks explored new routes around the local area noticing the changing seasons and learning about the environment with local experts. This project was funded by TfL.

#### **B. Engaging Residents with their Parks**

In Ealing, working with the Council, we continued to engage with the local community at Dean Gardens, a busy focal point of West Ealing. The goal for this project is to change the perception of the park and engage the local community. We ran community regular drop-in volunteering sessions, working on projects which helped make the park feel more welcoming and safe, while at the same time increasing biodiversity.

#### **C. Eco Garden at St Paul's Church**

Fortnightly community growing sessions at the newly developed garden beside St Paul's Church in Brentford. New raised vegetable beds have been set up to grow a rainbow of vegetables, a wildlife garden and compost bins have been created. 12 workshops, 30 people.

**5. Landscaping Plus - Providing beautiful surroundings and engaging the Community**

Our Landscaping services provide opportunities for apprentices to learn, while raising funds to support our other programmes.

We continue to develop our commercial Landscaping Plus offering, building on the work that we have undertaken in and around Acton Gardens, Ealing.

Landscaping Plus involves caring for commercial spaces but also ensuring that there are many opportunities for the local community and residents to get involved, to help influence and improve their own spaces. These programmes also provide volunteering and apprenticeship opportunities, providing training for young people.

We have started to look at domestic gardening opportunities, with the aim of increasing unrestricted income but also providing opportunities for apprentices to gain experience in a variety of settings.

## CULTIVATE LONDON LTD.

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

#### FINANCIAL REVIEW Trading Performance

Cultivate London runs on a mixed model of grants and trading income and over the last few years we have increased the trading income percentage:

25% : 75% grant/trading split in 2023/24

35% : 65% in 2022/23

33% : 67% in 2021/22

#### Income

Total income for the year was £361,220 (2023: £278,125)

	2024	2023
Grant	123,642	98,343
Charitable Activities	237,567	179,780
Investment income	11	-
	<b>361,220</b>	<b>278,125</b>

#### Expenditure

Total resources expended for the year were £326,561 (2023: £333,304)

The main expenditure of the organisation is the salaries of staff who are engaged as management, support staff, session leaders, horticultural specialists and apprentice gardeners. These are supplemented on a per project basis by freelance staff.

All costs for specific projects must be raised separately, mainly from grant applications or unrestricted income raised through landscaping and maintenance contracts, corporate team building days, fundraising events, and other local fund raising.

All costs for specific projects must be raised separately, mainly from grant applications or unrestricted income raised through landscaping and maintenance contracts, corporate team building days, fundraising events, and other local fund raising.

#### Reserves policy

Reserves are retained with the intention of:

1. Ensuring up to 3 months staff salary and operational costs can be met, and
2. Working capital being sufficient so that, with fluctuating income, it allows for stable continuation of project delivery.

As of 31 March 2024 the charity free reserve fell short of the desired level.

The Board reviewed the Reserves Policy during 22-23 and again during 23-24 and have it continually under review as part of their programme of future planning. We recognise the seasonal nature of the space in which we operate - both horticulturally and in funding programmes - that this seasonality creates challenges. We must work harder during the summer months with an eye on raising sufficient unrestricted funds to cover the leaner winter months.

The rebalancing of income from 33% : 77% (grant:trading) in 2021-22 to 25% : 75% in 2023-24 is reflection of the Board's work on this issue.

The Board will continue to ensure our reserve is reflective of the environment in which we currently operate and will

1. Work to continue to adjust the balance of income generation towards increased unrestricted funds
2. To proactively budget income from such projects to top-up the reserve until it reaches the target levels described above
3. To closely monitor and manage costs to further aid building the reserve

The Charity seeks to utilise all restricted reserves on the defined projects within the specified timeframe.



## **CULTIVATE LONDON LTD.**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

#### **FUTURE PLANS**

Cultivate London aims to consolidate our position as a catalyst and support hub for helping groups and individuals within the community to develop growing spaces and to engage with nature where they live.

Cultivate London will work to create a solid foundation from which to build financial stability expanding our landscaping offer across commercial and domestic by increasing our capacity and efficiency, utilising our home grown resources, and by emphasising the unique community benefits that funding Cultivate provides.

Cultivate London will maintain the ratio of income earned through commercial projects to 75% versus 25% from grant funded activities. This unrestricted income will be used by Cultivate London intends to increase reserve levels.

We will retain our core sites for activities at Acton Gardens (Acton), Salopian Gardens (Isleworth) and DIG (Hanwell). These will act as community hubs, training venues and demonstrations of best practice. They act as our "shop window" and enable grant funded projects.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Cultivate London Limited is a company limited by guarantee with no share capital incorporated on 20th December 2010 and governed by its Articles of Association dated 20th December 2010, which were amended in March 2012, September 2020 and January 2021.

##### **Organisational structure**

Cultivate London is run by a Management Committee made up of Trustees and Directors of the Company along with co-opted Trustees.

The committee is chaired by the Chair.

The Management Committee is supported by a Finance Committee consisting of the Chair, CEO, and two Directors with specific financial experience, supported by appropriate staff.

Additional short-lived Committees are set up as required to address specific issues.

Strategic decisions are made by agreement and by voting where necessary with the Chair having the casting vote. Staff are welcome to attend Committee meetings but have no voting rights.

Officers' meetings are held as necessary to make day-to-day decisions. The Officers' meetings include the CEO, the Chair and other staff and Trustees when necessary.

The AGM is usually held in early spring.

Day-to-day management is devolved to the CEO Auberon Bayley. Other senior staff are project manager Sylvia Cordell and education officer Sally Tillson.

##### **Appointment, induction and training of Trustees**

All appointments are made by Cultivate London. Selection of Trustees is made on the basis of the need to fulfil Cultivate London's legal obligations and to reflect the skills required at board level and the community in which Cultivate London is based. Trustees may serve a maximum of four consecutive terms of three years to the appropriate retirement meeting, before taking a break from office, and may not be re-appointed for one clear year.

Trustees may join the committee at any time as observers and may be elected to the management committee at a subsequent meeting. Recruitment has been via word of mouth and networking opportunities, and will also be via advertisement at the AGM.

Training is available for Trustees

New Trustees are given copies of the memorandum and articles and Cultivate London's policies and procedures. They are encouraged to visit all the sites and to meet staff.

**CULTIVATE LONDON LTD.**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
07474198 (England and Wales)

**Registered Charity number**  
1147015

**Registered office**  
Cultivate London Plant Nursery  
Enfield Road  
Acton  
London  
W3 8RA

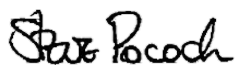
**Trustees**  
D A Larkam  
Dr A K Liebreich (resigned 11.12.2023)  
D R Moore  
S W Pocock  
Ms A X Shi  
Ms S J Ward  
N I Kilby  
Ms M Meisels (appointed 25.4.2024)

**Website**  
[www.cultivatelondon.org](http://www.cultivatelondon.org)

**Company Secretary**  
D A Larkam

**Independent Examiner**  
Edmund Cartwright FCCA FMAAT  
Johnsons, Chartered Accountants  
1-2 Craven Road  
Ealing  
London  
W5 2UA

Approved by order of the board of trustees on 30th January 2025 ..... and signed on its behalf by:



.....  
S W Pocock - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CULTIVATE LONDON LTD.

### Independent examiner's report to the trustees of Cultivate London Ltd. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Edmund Cartwright FCCA FMAAT

Johnsons, Chartered Accountants  
1-2 Craven Road  
Ealing  
London  
W5 2UA

Date: 30th January .....

**CULTIVATE LONDON LTD.**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

		<b>Unrestricted fund £</b>	<b>Restricted funds £</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
	<b>Notes</b>				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		32,419	91,223	123,642	101,987
<b>Charitable activities</b>					
Charitable activities		237,567	-	237,567	176,138
Investment income	2	11	-	11	-
<b>Total</b>		<u>269,997</u>	<u>91,223</u>	<u>361,220</u>	<u>278,125</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable activities		<u>232,692</u>	<u>93,869</u>	<u>326,561</u>	<u>333,304</u>
<b>NET INCOME/(EXPENDITURE)</b>		37,305	(2,646)	34,659	(55,179)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(98,849)	35,826	(63,023)	(7,844)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(61,544)</u>	<u>33,180</u>	<u>(28,364)</u>	<u>(63,023)</u>

The notes form part of these financial statements

**CULTIVATE LONDON LTD.**

**BALANCE SHEET**  
**31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	28,323	-	28,323	22,905
<b>CURRENT ASSETS</b>					
Debtors	7	44,744	-	44,744	17,988
Cash at bank and in hand		15,872	33,180	49,052	44,320
		<u>60,616</u>	<u>33,180</u>	<u>93,796</u>	<u>62,308</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(83,416)	-	(83,416)	(76,148)
<b>NET CURRENT ASSETS</b>		<u>(22,800)</u>	<u>33,180</u>	<u>10,380</u>	<u>(13,840)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,523	33,180	38,703	9,065
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	(67,067)	-	(67,067)	(72,088)
<b>NET ASSETS/(LIABILITIES)</b>		<u>(61,544)</u>	<u>33,180</u>	<u>(28,364)</u>	<u>(63,023)</u>
<b>FUNDS</b>	11				
Unrestricted funds				(61,544)	(98,849)
Restricted funds				<u>33,180</u>	<u>35,826</u>
<b>TOTAL FUNDS</b>				<u>(28,364)</u>	<u>(63,023)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

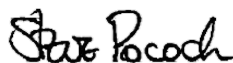
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus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

**CULTIVATE LONDON LTD.**

**BALANCE SHEET - continued**  
**31 MARCH 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on  
..... 30th January 2025 ..... and were signed on its behalf by:



.....  
S W Pocock - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company will receive continued support from its creditors and have adequate resources to continue to operate for the foreseeable future. On this basis the financial statements have been prepared on the going concern basis.

**INCOME**

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

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**TANGIBLE FIXED ASSETS**

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

Fixture and fittings	-10% on cost
Motor vehicles	-25% on cost
Computer equipment	-33% on cost

**TAXATION**

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

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

**SIGNIFICANT MANAGEMENT JUDGEMENTS AND ESTIMATION UNCERTAINTIES**

**Depreciation**

The depreciation of fixed assets is based on management's estimate of the useful lives of the assets which is reviewed annually. Changes to expected useful life or residual value could have a significant impact on the amounts recognised in the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES - continued**

**SIGNIFICANT MANAGEMENT JUDGEMENTS AND ESTIMATION UNCERTAINTIES**

Bad debt provision

A line by line review of trade debtors is carried out regularly. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectible.

**2. INVESTMENT INCOME**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Interest received	11	-
	<u>11</u>	<u>-</u>

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	11,808	8,568
	<u>11,808</u>	<u>8,568</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3,642	98,345	101,987
<b>Charitable activities</b>			
Charitable activities	176,138	-	176,138
<b>Total</b>	<u>179,780</u>	<u>98,345</u>	<u>278,125</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities	249,256	84,048	333,304
<b>NET INCOME/(EXPENDITURE)</b>	(69,476)	14,297	(55,179)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(29,375)	21,531	(7,844)



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

## 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(98,851)</u>	<u>35,828</u>	<u>(63,023)</u>

## 6. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2023	2,710	82,558	14,855	3,629	103,752
Additions	-	476	16,750	-	17,226
At 31 March 2024	<u>2,710</u>	<u>83,034</u>	<u>31,605</u>	<u>3,629</u>	<u>120,978</u>
<b>DEPRECIATION</b>					
At 1 April 2023	542	61,958	14,855	3,492	80,847
Charge for year	271	8,303	3,161	73	11,808
At 31 March 2024	<u>813</u>	<u>70,261</u>	<u>18,016</u>	<u>3,565</u>	<u>92,655</u>
<b>NET BOOK VALUE</b>					
At 31 March 2024	<u>1,897</u>	<u>12,773</u>	<u>13,589</u>	<u>64</u>	<u>28,323</u>
At 31 March 2023	<u>2,168</u>	<u>20,600</u>	<u>-</u>	<u>137</u>	<u>22,905</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	30,175	17,988
Other debtors	431	-
Prepayments and accrued income	14,138	-
	<u>44,744</u>	<u>17,988</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 10)	8,333	12,687
Trade creditors	4,649	6,032
Social security and other taxes	5,872	2,558
VAT	16,693	4,500
Other creditors	42,552	41,371
Accrued expenses	5,317	9,000
	<u>83,416</u>	<u>76,148</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 10)	26,423	31,444
Loan from Housing Pathways	40,644	40,644
	<u>67,067</u>	<u>72,088</u>

The charity received a loan of £50,000 from Housing Pathways Trust. This loan is repayable in equal instalments over 25 years commencing from January 2021 and is interest free.

**10. LOANS**

An analysis of the maturity of loans is given below:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank overdrafts	2,407	2,039
Bank loans	5,926	10,648
	<u>8,333</u>	<u>12,687</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>26,423</u>	<u>31,444</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11. MOVEMENT IN FUNDS**

	<b>At 1/4/23</b>	<b>Net movement in funds</b>	<b>At 31/3/24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	(98,849)	37,305	(61,544)
<b>Restricted funds</b>			
Heathrow Community Trust	2,222	-	2,222
Global Action Plan	1	-	1
London Borough of Hounslow	8,036	(8,036)	-
The Liebreich Foundation	1,530	-	1,530
Thriving Communities Fund	-	8,791	8,791
Royal Horticulture Society	1,501	(1,501)	-
Make London (DIG)	12,298	(12,296)	2
Acton Garden	-	1	1
Spacehive Crowd Funding	10,000	7,453	17,453
GroundWork London	238	(238)	-
Clarion Community Investment	-	3	3
OVO	-	3,177	3,177
	<u>35,826</u>	<u>(2,646)</u>	<u>33,180</u>
<b>TOTAL FUNDS</b>	<u>(63,023)</u>	<u>34,659</u>	<u>(28,364)</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	269,997	(232,692)	37,305
<b>Restricted funds</b>			
Big Lottery Award for All	850	(850)	-
Heathrow Community Trust	741	(741)	-
London Borough of Ealing	900	(900)	-
London Borough of Hounslow	8,105	(16,141)	(8,036)
Thriving Communities Fund	28,671	(19,880)	8,791
Royal Horticulture Society	-	(1,501)	(1,501)
Make London (DIG)	-	(12,296)	(12,296)
Acton Garden	15,000	(14,999)	1
Spacehive Crowd Funding	7,453	-	7,453
GroundWork London	681	(919)	(238)
Clarion Community Investment	3,822	(3,819)	3
OVO	25,000	(21,823)	3,177
	<u>91,223</u>	<u>(93,869)</u>	<u>(2,646)</u>
<b>TOTAL FUNDS</b>	<u>361,220</u>	<u>(326,561)</u>	<u>34,659</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	<b>At 1/4/22</b>	<b>Net movement in funds</b>	<b>At 31/3/23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	(29,375)	(69,474)	(98,849)
<b>Restricted funds</b>			
Heathrow Community Trust	-	2,222	2,222
Global Action Plan	1	-	1
London Borough of Hounslow	-	8,036	8,036
The Liebreich Foundation	1,530	-	1,530
Royal Horticulture Society	-	1,501	1,501
Make London (DIG)	10,000	2,298	12,298
Spacehive Crowd Funding	10,000	-	10,000
GroundWork London	-	238	238
	<u>21,531</u>	<u>14,295</u>	<u>35,826</u>
<b>TOTAL FUNDS</b>	<u>(7,844)</u>	<u>(55,179)</u>	<u>(63,023)</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	179,780	(249,254)	(69,474)
<b>Restricted funds</b>			
Heathrow Community Trust	2,222	-	2,222
London Borough of Hounslow	20,605	(12,569)	8,036
Royal Horticulture Society	2,501	(1,000)	1,501
Make London (DIG)	8,001	(5,703)	2,298
Acton Garden	5,000	(5,000)	-
EALING Pioneer's Fund	58,095	(58,095)	-
GroundWork London	1,921	(1,683)	238
	<u>98,345</u>	<u>(84,050)</u>	<u>14,295</u>
<b>TOTAL FUNDS</b>	<u>278,125</u>	<u>(333,304)</u>	<u>(55,179)</u>

These following restricted funds were provided to the charity during the period of this report.

**Global Action Plan**

Cultivate London received funds from Global Action Plan (formerly London Sustainability Exchange) to develop and deliver gardening, growing and healthy eating workshops within the Brentford area. This was completed on a weekly basis throughout the growing season and monthly split between sessions led by Cultivate London and those led by Hen Corner. There was an additional element added to the programme to combat the isolation felt after the pandemic. Hen Corner created recipe boxes that were delivered to the local area and Cultivate London held community plant and share events in the local area. Cultivate London received the money for both sessions and were invoiced at intervals by Hen Corner for the portion of work completed. The funds have been fully expended.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11. MOVEMENT IN FUNDS - continued**

**London Borough of Hounslow**

The thriving communities fund provided by The London Borough of Hounslow enabled Cultivate London to make important upgrades to the facilities at our core community garden in Isleworth, upskill staff and provide a mentoring programme for community groups wanting to create their own garden space. The funds have been fully expended.

**Royal Horticultural Society**

The RHS supported our community show garden at Hampton Court Garden in July by providing funds for materials and PPE. The funds have been fully expended.

**Ealing SpaceHive for Hanwell DIG (crowdfunding, Ealing Council, Mayor of London)**

Cultivate London ran a crowdfunding campaign within Ealing Spacehive to raise money. Funding was successful in May 2021, and contributions were received from over 70 members of the public, local companies along with Ealing Council's Future Ealing Fund (£10,000) and Mayor of London (£18,000 Make London - Tier Two), though the latter will be released in tranches. The funds are being used to convert the Hanwell DIG site into a working community hub.

**Acton Gardens**

Cultivate London received £10,000 from the Acton gardens community chest over 2 separate funding periods, June and December 2021. This was given to first install, repair and replant beds within Berrymede junior school and engage and promote gardening sessions based here to the local community. The second period funds were given to expand the space available for these sessions and engage teachers, parents and pupils to participate and learn from the established rota of sessions.

**The Liebreich Foundation**

Funding was provided to buy recycled pedal bike for the staffs of The Cultivate London Ltd to travel to worksites due to the restriction in social contact and following government advise not to use public transport.

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**CULTIVATE LONDON LTD.****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	32,419	1,154
Grants	91,223	100,833
	<hr/>	<hr/>
	123,642	101,987
<b>Investment income</b>		
Interest received	11	-
<b>Charitable activities</b>		
Landscaping and gardening	193,332	145,323
Other income	7,060	2,123
Sales-plants	27,301	9,125
Sales-workshops	9,874	19,567
	<hr/>	<hr/>
	237,567	176,138
<b>Total incoming resources</b>	<hr/>	<hr/>
	361,220	278,125
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Staff salaries & social security cost	48,440	58,141
Social security	5,083	1,848
Pensions	2,190	808
Telephone	1,088	560
Postage and stationery	58	25
Landscaping and gardening	30,062	24,504
Sheds, tools and equipment	9,630	2,890
Other site costs	47,737	33,300
Motor expenses	2,033	2,944
Repairs and Renewals	13,264	57,133
Equipment hire	2,763	1,157
Accounting fees	-	7,503
Computer expenses	540	335
Health and safety	3,028	1,658
Rent	8,560	3,078
Subsistence	-	194
Paypal fees	-	548
	<hr/>	<hr/>
	174,476	196,626
<b>Support costs</b>		
<b>Management</b>		
Staff salaries & social security cost	103,323	89,985
Rent, rates and insurance	5,707	7,824
Telephone	725	840
Postage and stationery	39	256
Carried forward	109,794	98,905

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**CULTIVATE LONDON LTD.****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Management</b>		
Brought forward	109,794	98,905
Travel and meals	4,434	161
Computer expenses	361	503
Administration and recruitment	1,048	4,945
Staff training	690	354
Book-Keeping fees	13,731	11,256
Bank Charges	358	289
General office expenses	772	1,186
Health & Safety	2,018	2,487
Independent examination fees	3,550	1,157
Subscriptions	70	20
Staff pension	-	1,212
Motor expenses	1,355	4,416
Donations	1,192	-
Depreciation of tangible and heritage assets	11,808	8,568
Bank loan interest	904	1,219
	<hr/>	<hr/>
	152,085	136,678
	<hr/>	<hr/>
Total resources expended	326,561	333,304
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	<b>34,659</b>	<b>(55,179)</b>
	<hr/>	<hr/>

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