

LADY GARDEN FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

LADY GARDEN FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Ms Jennifer Halpern Prince (Chair)
Ms Jennifer Emanuel
Baroness Helena Morrissey
Ms Annalisa Jenkins

Charity number 1154755

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LADY GARDEN FOUNDATION

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LADY GARDEN FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2021

The Trustees present their report and accounts for the year ended 31 January 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with Lady Garden Foundation's constitution dated 25 September 2013, the Charities Act 2011 and "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)".

Objectives and activities

The objects of the Foundation are to promote charitable causes which benefit women. The Trustees agreed that the first cause to be supported was the research work carried out by Dr Bannerjee at The Royal Marsden into gynaecological cancer. In September 2018 the charity's name was changed to The Lady Garden Foundation and this was duly registered with The Charities Commission.

In 2019 the Trustees agreed that the second cause to be supported was gynaecological cancer at The Royal Marsden. The funds raised for this cause will support a broad reaching number of projects at The Royal Marsden which seek to have a positive, and transformative impact, on women's gynaecological cancer treatment.

In 2020, the trustees further evolved the charity's objectives to support gynaecological causes that extend and improve the gynaecological health of women nationwide. The ambition was to achieve this by securing a nationwide awareness campaign with a major UK retailer.

At bi-monthly meetings the trustees agree on a broad strategy and areas of activity for the Foundation. This includes the consideration of grant making, reserves and risk management policies as well as performance and targets.

In the report and accounts for the year ending 31 January 2020 the Trustees noted that the impact of the Covid-19 pandemic could not be accurately determined yet. Throughout this seventh accounting period the Trustees were delighted that the charity continued to thrive in its fundraising ventures, by quickly pivoting to creative, virtual fundraising activities. Whilst simultaneously establishing the charity's first ever scientific committee, chaired by Professor Larkin, to ensure that as the Foundation continues on its growth trajectory funding allocations are measured against a targeted, science led criteria, for maximum impact.

The Foundation will allocate the funds raised during this seventh accounting period towards their second cause - gynaecological cancer at Royal Marsden Hospital, via this scientific committee. Applications were opened during this period for applicants to submit their expression of interest against the selection criteria. Eight applicants were successfully placed on the shortlist and invited to submit full applications in March 2021. The committee will convene in March 2021 to review the bids.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission General Guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting donation policies for future years.

Structure and governance

Under the terms of the Constitution the power of appointing new charity trustees lies with the current Trustees. New Trustees must be appointed by a resolution passed at a properly convened meeting of the charity Trustees. Dr Annalisa Jenkins, M.B.B.S., F.R.C.P., was appointed as an additional Trustee during this accounting period.

After 2 years of service Dr John Butler resigned as Trustee to take on the role as the Foundation's Medical Director. The Foundation plans to appoint one new trustee in the next accounting period.

The Foundation further augmented its structure and activities by becoming a registered member of the ICO and The Fundraising regulator during this accounting period. The Foundation also invested in GDPR compliant automated software to ensure continued compliance during the Foundation's rapid growth.

LADY GARDEN FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

Achievements and performance

The Trustees are delighted by the continuing success of the Foundation over its seventh accounting period. Despite Covid-19 restrictions, the Foundation exceeded its fundraising target and launched its first nationwide awareness campaign with a high street retailer, SuperDrug.

The Foundation continued to considerably raise the profit margin of its fundraising. The trustees believe this can be attributed to a clear focus on financial targets and the increased strategic management of the Lady Garden Foundation brand.

In particular there have been a number of events that raised significant funds during the accounting period which included:

- **Gucci Shopping Event in February 2020**

The Trustees would like to thank Gucci for their continuing support of the Foundation and Tamara Beckwith Veroni for creating, and managing, this ongoing partnership. This event raised £32,280.

- **Lady Garden Winter Appeal in December 2020**

The Trustees would like to thank all the generous supporters of this activity which was an online appeal to trusted Lady Gardeners for their continued support for gynaecological causes during this tumultuous times. The Trustees would like to thank Jenny Halpern Prince who spearheaded this campaign. The Winter Appeal raised £55,000.

- **Silent Auction in December 2020**

A collection of 30 money-can't-buy lots was curated by The Foundation for its first online silent auction. The Trustees would like to thank all donors who generously provided these lots and are pleased to report that £22,228 was raised.

- **GiveMe5 sponsored run and Wine Tasting. Throughout 2020**

The friends and family of loyal Lady Garden supporter, Emily Plane, generously collaborated to host a number of meaningful and impactful events. The Trustees would like to thank Paige Thompson and Ida Weatherall for organising an online wine tasting with support from Corney and Barrow. The Trustees would also like to thank Alastair Duffield and 'Snox' for running the length of the central line tube in London and asking supporters to donate what they would normally spend on a pint in the pub. At the end of the accounting period these two activities had raised £19,678 with more funds still being pledged in early 2021.

- **Cult Beauty, throughout 2020, donated £60,000**

The Trustees would like to thank Alexia Inge and her team for the funds they donated throughout the year which will make a lasting impact on gynaecological cancer treatments. Beyond the funds donated (10% of sales in the sexual and wellness category), Cult Beauty widely supported raising awareness of The Foundation and its mission to break down the taboos of women's health through their social media and marketing channels, allowing the Foundation to significantly extend its profile both nationally and worldwide.

LADY GARDEN FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

Financial review

Reserves policy

The Foundation aims to maintain a minimum of £36,000 in available reserves. This money is held within restricted funds as its own fund to cover at least 3 months of expenditure in the event of a lack of funding. At the accounting date the Foundation has total reserves of £595,795, which is significantly above the reserves policy in anticipation of supporting various projects in the coming year.

Funding to The Royal Marsden

During the accounting period, the Foundation was able to donate a further £207,421 to The Royal Marsden Cancer Charity. This makes a total of £1,239,780 over the last 6 years, with a significant amount of funds to be donated in 2021. The Foundation will make its highest ever 12 month donation to Royal Marsden, over £600,000, during the first quarter of the next accounting period.

Risk Management

The Trustees regularly review the major risks to which the Foundation is exposed and take steps to mitigate these risks, particularly in the area of financial management.

Principal funding sources

The principal funding sources are voluntary donations together with monies raised by the various fundraising events as set out in our achievements and performance. The Trustees are delighted that a number of programmes have been put in place to raise money and raise awareness of gynaecological cancer in the future.

Consultant and other support

During the accounting period, the Foundation employed one full time employee, Alexandra Huxford as Brand Manager. Part time consultant support was also provided from Jen Burner, on a part pro bono rate. Pro Bono Public Relations support and Office space was generously provided throughout the accounting period by Halpern. The Trustees are planning to maintain a similar structure for the next financial year and have budgeted accordingly.

LADY GARDEN FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of Lady Garden Foundation and of the incoming resources and application of resources of Lady Garden Foundation for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of Lady Garden Foundation and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of Lady Garden Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Independent Examiner, Charlotte Toemaes of Ellacotts LLP will be proposed for reappointment.

The Trustees' report was approved by the Board of Trustees.


Ms Jennifer Halpern Prince (Chair)
Trustee

Dated: 15/11/21

LADY GARDEN FOUNDATION
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF LADY GARDEN FOUNDATION

I report to the trustees on my examination of the accounts of Lady Garden Foundation for the year ended 31 January 2021, which are set out on pages 6 to 16.

Responsibilities and basis of report

As the trustees of Lady Garden Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of Lady Garden Foundation accounts carried out under section 145 of the 2011 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 2011 Act.

Independent examiner's statement

Since Lady Garden Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of Lady Garden Foundation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Charlotte Toemaes BSc FCA
Ellacotts LLP
Chartered Accountants

Countrywide House
23 West Bar
Banbury
Oxfordshire
OX16 9SA
England

Dated: 22/11/21

LADY GARDEN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	-	156,746	156,746	-	132,003	132,003
Other trading activities	4	-	261,434	261,434	-	858,376	858,376
Total income		-	418,180	418,180	-	990,379	990,379
Expenditure on:							
Raising funds	6	-	122,762	129,967	-	325,039	347,464
<u>Charitable activities</u>							
Causes that benefit women	5	-	332,224	332,224	-	326,121	326,121
Total charitable expenditure		-	332,224	332,224	-	326,121	326,121
Total resources expended		-	462,191	462,191	-	673,585	673,585
Net income/(expenditure) for the year/ Net movement in funds		-	(44,011)	(44,011)	-	316,794	316,794
Fund balances at 1 February 2020		166	639,640	639,806	166	322,846	323,012
Fund balances at 31 January 2021		166	595,629	595,795	166	639,640	639,806

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

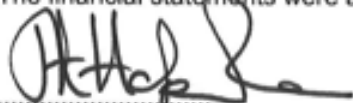
All income and expenditure derive from continuing activities.

LADY GARDEN FOUNDATION

BALANCE SHEET AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	10	15,117		13,983	
Cash at bank and in hand		592,318		629,546	
		<u>607,435</u>		<u>643,529</u>	
Creditors: amounts falling due within one year	11	(11,640)		(3,723)	
Net current assets			595,795		639,806
			<u><u>595,795</u></u>		<u><u>639,806</u></u>
Income funds					
Restricted funds - general	12	595,629		639,640	
Unrestricted funds		166		166	
		<u>595,795</u>		<u>639,806</u>	
			<u><u>595,795</u></u>		<u><u>639,806</u></u>

The financial statements were approved by the Trustees on ...15/11/21.....



Ms Jennifer Halpern Prince (Chair)
Trustee

LADY GARDEN FOUNDATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	14		(37,228)		334,180
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(37,228)		334,180
Cash and cash equivalents at beginning of year			629,546		295,366
Cash and cash equivalents at end of year			592,318		629,546

LADY GARDEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. Lady Garden Foundation is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of Lady Garden Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that Lady Garden Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted general funds are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are funds which are to be used in accordance with the specific requirements set by the donor.

1.4 Incoming resources

Grants/sponsorship/donations are recognised in incoming resources in the period in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods.

- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

Donations of goods for resale are included in incoming resources at the sale value, once sold.

Investment income is recognised on a receivable basis.

Voluntary income is received by way of donations and gifts is included in incoming resources when receivable. The value of services provided by volunteers has not been included.

1.5 Resources expended

Charitable expenditure in the form of donations payable is accounted for as and when approved by the Trustees. All other expenditure is included within the accounting period which it is incurred.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

LADY GARDEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

1.6 Cash and cash in hand

Cash at bank and in hand includes deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Lady Garden Foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of Lady Garden Foundation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees do not believe there to be any estimates or judgements which have significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

3 Donations and legacies

	Restricted funds general 2021 £	Restricted funds general 2020 £
Donations and gifts	29,397	14,291
Gift aid receipts	9,760	123
Donated goods and services	117,589	117,589
	<u>156,746</u>	<u>132,003</u>

LADY GARDEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

4 Other trading activities

	Restricted funds general 2021 £	Restricted funds general 2020 £
Fortnum & Mason ladies lunch	-	171,295
Liberate Your Wardrobe	-	9,235
Lady Garden Gala dinner	-	425,660
Lady Garden Fun Run	14,964	125,170
Lady Garden Rumble	-	(865)
Gucci T shirt / activity	-	25,000
Annabel's Breakfast	-	4,064
Stripe and Stare Knickers	-	751
Other third party events	-	9,108
Cult Beauty partnership	60,000	55,000
Aspinalls Charity Poker	-	27,362
Tory Burch Shopping Day	-	6,596
Monsoon Partnership	9,000	-
Wine Tasting	6,015	-
Korona Gadgets	5,114	-
Gelpops	1,821	-
Solange Rings	15,594	-
Malin Darlin Jumpers	17,539	-
Facemasks	3,116	-
GiveMe5	13,753	-
2021 Challenge	5,010	-
Silent Auction	22,228	-
Gucci Shopping Morning	32,280	-
Winter Appeal	55,000	-
Other trading activities	261,434	858,376

LADY GARDEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

5 Charitable activities

	Causes that benefit women 2021 £	Causes that benefit women 2020 £
Donations to The Royal Marsden	207,421	200,000
Donated services from Jenny Halpern Prince	100,000	100,000
Donated office space	17,589	17,589
	<hr/>	<hr/>
	325,010	317,589
Share of support costs (see note 9)	6,974	8,292
Share of governance costs (see note 9)	240	240
	<hr/>	<hr/>
	332,224	326,121
	<hr/>	<hr/>

6 Raising funds

	Restricted funds general 2021 £	Restricted funds general 2020 £
<u>Fundraising and publicity</u>		
Brand design, website and advertising costs	3,493	8,543
Fortnum & Mason ladies lunch costs	-	39,957
Lady Garden Gala costs	-	131,357
Aspinalls charity poker costs	-	160
VAT irrecoverable	6,245	21,465
Lady Garden Fun Run costs	3,976	31,801
Gelpops	1,848	-
Solange Rings	9,045	-
Malin Darlin Jumpers	7,130	-
Facemasks	2,700	-
2021 Challenge	3,000	-
Silent Auction	1,161	-
Misc fundraising costs	2,091	-
Consultancy fees	8,226	60,622
Staff Costs	52,194	19,429
Support & governance costs	28,858	34,130
	<hr/>	<hr/>
Fundraising and publicity	129,967	347,464
	<hr/>	<hr/>

LADY GARDEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from Lady Garden Foundation during the year.

8 Employees

There are no employees who received total employee benefits (excluding employer pension costs) of more than £60,000. The average monthly number of employees during the year was:

	2021 Number	2020 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2021 £	2020 £
Wages and salaries	52,194	19,429
	<u>52,194</u>	<u>19,429</u>

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Accountancy Fees	9,950	-	9,950	9,975	-	9,975
Bank, credit card and Just giving processing charges	3,319	-	3,319	2,539	-	2,539
Other administration costs	4,346	-	4,346	8,848	-	8,848
Legal and professional fees	900	-	900	371	-	371
Wages and salaries	15,105	-	15,105	19,429	-	19,429
Pensions costs	1,252	-	1,252	300	-	300
Independent examiner fees	-	1,200	1,200	-	1,200	1,200
	<u>34,872</u>	<u>1,200</u>	<u>36,072</u>	<u>41,462</u>	<u>1,200</u>	<u>42,662</u>
Analysed between						
Fundraising	27,898	960	28,858	33,170	960	34,130
Charitable activities	6,974	240	7,214	8,292	240	8,532
	<u>34,872</u>	<u>1,200</u>	<u>36,072</u>	<u>41,462</u>	<u>1,200</u>	<u>42,662</u>

Governance costs includes payments to the independent examiners of £1,200 (2020- £1,200) for independent examination fees.

LADY GARDEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	15,117	7,435
VAT recoverable	-	6,548
	<u>15,117</u>	<u>13,983</u>

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	1,854	417
Trade creditors	1,239	1,503
Other creditors	7,297	553
Accruals and deferred income	1,250	1,250
	<u>11,640</u>	<u>3,723</u>

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 February 2020	Incoming resources	Resources expended	Transfers	Balance at 31 January 2021
	£	£	£	£	£
Royal Marsden Fund	-	-	(207,421)	655,749	448,328
Charitable Fund	-	-	-	39,090	39,090
General Restricted Fund	639,640	418,180	(254,770)	(730,839)	72,211
Contingency Fund	-	-	-	36,000	36,000
	<u>639,640</u>	<u>418,180</u>	<u>(462,191)</u>	<u>-</u>	<u>595,629</u>

LADY GARDEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

12 Restricted funds

(Continued)

Royal Marsden Fund

The Royal Marsden funds comprise of amounts allocated to support gynaecological cancer at the Royal Marsden. The funds allocated for this cause will support a broad reaching number of projects at the Royal Marsden which seek to have a positive and transformative impact on women's gynaecological cancer treatment. The fund was set up during the year to set aside amounts raised from the General Restricted Fund.

Charitable Fund

The Charitable Fund comprise of amounts allocated to support gynaecological causes that extend and improve the gynaecological health of women nationwide. The fund was set up during the year to set aside amounts raised from the General Restricted Fund.

General Restricted Fund

This fund recognises all the day to day income resources and resources expended during the year. This fund is restricted to supporting causes set out in the Trustees Report under objectives and activities.

Contingency Fund

The purpose of this fund is to ensure the Foundation maintains a minimum of £36,000 in available reserves to cover at least 3 months of expenditure in the event of a lack of funding.

13 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 January 2021 are represented by:						
Current assets/(liabilities)	166	595,629	595,795	166	639,640	639,806
	<u>166</u>	<u>595,629</u>	<u>595,795</u>	<u>166</u>	<u>639,640</u>	<u>639,806</u>

14 Cash generated from operations

	2021 £	2020 £
(Deficit)/surplus for the year	(44,011)	316,794
Movements in working capital:		
(Increase)/decrease in debtors	(1,134)	21,009
Increase/(decrease) in creditors	7,917	(3,623)
Cash (absorbed by)/generated from operations	<u>(37,228)</u>	<u>334,180</u>

LADY GARDEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 JANUARY 2021**

15 Related party transactions

There were no related party transactions during the year (2020 - none), other than the donated office space in London and the services of Jenny Halpern Prince acting as a CEO. As this was a donation, no money was exchanged and therefore the total amount was accounted for in note 3, Donations and Legacies, and note 7, Charitable expenditure.