

Charity registration number 1154755

**LADY GARDEN FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

# LADY GARDEN FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms Jennifer Halpern Prince (Chair) Dr John Butler Dr Tara Swart Baroness Helena Morrissey Ms Annalisa Jenkins Ms Jenniffer Emmanuel Ms Victoria Hornby
<b>Charity number</b>	1154755
<b>Registered office</b>	17 Gresse Street 6 Evelyn Yard London United Kingdom W1T 1QL
<b>Auditor</b>	Charlotte Toemaes BSc FCA Ellacotts Audit Services Limited Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA
<b>Bankers</b>	C. Hoare & Co 37 Fleet Street London EC4P 4DQ

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# LADY GARDEN FOUNDATION

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# LADY GARDEN FOUNDATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 JANUARY 2023

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The Trustees present their report and accounts for the year ended 31 January 2023.

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.

During this period, the Trustees were delighted to fund the following three innovative research projects:

- *Seeking genomic insights into radiotherapy-resistant gynaecological squamous cell cancers - led by Drs Ben O'Leary and Susan Lalondrelle*

This pilot study aims to explore whether cervical, vaginal and vulval cancers which recur after radiotherapy, have specific changes in DNA that could be used to identify patients at a higher risk of relapse, or provide insights into why particular cancers cannot be cured by radiotherapy.

- *Fat Tissue Grafting to Treat Symptoms of Vaginal Stenosis in Women with Gynaecological Cancer - led by Ms Marielle Nobbenhuis*

Cervical cancer and its associated treatments, especially radiotherapy, can cause several changes in the vagina known as vaginal stenosis. Consequently, some women can become unable to have sex.

In 2021, a new surgical technique called 'Fat Tissue Grafting' was used on a patient with severe vaginal stenosis following radiotherapy treatment for advanced cervical cancer. The technique uses fat tissue that is removed from other parts of the body by liposuction, which is then injected into the vagina area to improve the quality of the vaginal tissue. Following the procedure, this patient experienced a reduction in vaginal bleeding and pain, and a noticeable improvement in the size of the vagina, allowing for penetrative sex.

This new feasibility study will examine the surgical experience and outcome for women who have undergone the fat tissue grafting procedure.

**LADY GARDEN FOUNDATION**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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- *Assessing the reasons for PARP inhibitor resistance in some women with ovarian cancer - led by Dr Susana Banerjee*

PARP inhibitors, such as the drug Niraparib, have transformed the care of women worldwide with newly-diagnosed and recurrent ovarian cancer, helping to increase remission rates, however, they do not work for all women with ovarian cancer and for some, resistance can develop, causing the cancer to worsen or return.

Circulating tumour DNA sequencing, known as 'liquid biopsies'- simple blood tests that can be used to help find cancer - provide a convenient and non- invasive way to assess and monitor the development of PARP inhibitor resistance in patients.

This trial will collect blood and tumour samples from women with newly diagnosed, or relapsed ovarian cancer, who are being treated with Niraparib.

During this period, the Trustees were also thrilled to fund the following four items of specialist equipment at The Royal Marsden:

- state-of-the-art ultrasound machine to provide a fast and accurate diagnosis for patients
- 3 scalp cooling devices to help prevent hair loss during chemotherapy treatment and protect patients' self esteem

Finally this period, the Trustees were pleased to provide funding for two specialist medical professionals at The Royal Marsden:

- *Pre-Doctoral Fellowship – 'Development of a safe and personalised follow-up approach for women with gynaecological cancer'*

This Pre-Doctoral Fellowship is being undertaken by Andreia Fernandes, who has been Lead Nurse for Gynae-oncology at The Royal Marsden since 2019. The Fellowship programme enables participants to undertake research for up to a year, full-time, to develop their research skills and produce the necessary data to springboard onto a National Institute for Health Research (NIHR) Clinical Doctoral Research Fellowship (CDRF) or another appropriate scheme, to undertake their doctorate.

- *Psychosexual therapist to support patients during and after their treatment*

Caroline Lovett, a psychosexual therapist at The Royal Marsden, works with women with gynaecological cancers who often undergo gruelling treatments. She provides them with valuable psychological support to help them to process what they have been through, as well as practical solutions to promote their sexual wellbeing, post-treatment. As part of her role, Caroline will also be establishing a menopause support group at the hospital along with her colleagues in the psychological support team. The group is intended for women who have gone through the menopause as a result of their treatment



# LADY GARDEN FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2023

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In 2020, the Trustees further evolved the charity's objectives to support gynaecological causes that extend and improve the gynecological health of women worldwide.

The Trustees are delighted to report the successful launch of the Foundation's first ever national education campaign which underpins the Foundation's Lifecycle learning program;

- The Give Your Fanny Five campaign, launched in September 2022, reaching an audience of 1 million with its provocative and important message to drive awareness of the signs and symptoms of gynaecological cancer.

The campaign consisted of a digital downloadable information booklet, sponsored social media activity, a dedicated landing page, an OOH media campaign (billboards) and a LGF dedicated stand at Manchester University Fresher Fair.

The impact was further quantified by an engagement survey which captured data showing the immediate and tangible impact of the messages on the target audience. Highlights were 84% of those who engaged with the material did not previously know the symptoms of gynae cancer, and 87% of those who engaged with the material would feel more confident talking to their GP about their gynae health now they knew their rights and options.

The Trustees would like to thank Havas for their generous donation of time and expertise in supporting the campaign.

The Trustees are thrilled to report that phase two of The Lifecycle Learning Programme will see this pilot scheme rolled out nationwide across 14 universities during the tenth accounting period, in 2023.

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 in planning future activities and setting donation policies for future years.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

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 John Butler was re appointed as a Trustee and Dr Tara Swart was appointed as an additional trustee during this accounting period.

The Foundation retained its status as a registered member of the ICO and The Fundraising regulator during this accounting period. The Foundation also continued to invest in GDPR compliant automated software to ensure continued compliance during the Foundation's rapid growth.

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.

The Trustees are delighted by the continuing success of the Foundation over its ninth accounting period.

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 brand.

In addition to the stand out success of the first national education programme and the substantial grants to Royal Marsden, noted in Objectives and Achievements, there have been a number of significant fundraising events during the accounting period which included:

# LADY GARDEN FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2023

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- Lady Garden Gala

The Trustees would like to thank Simplyhealth for their generous support as headline sponsor of this important bi-annual fundraiser. The Gala took place in September 2022, and raised an incredible £516,289.

- Waddesdon Manor Lunch

The Rothschild Foundation kindly hosted a Spring 2022 lunch event in its beautiful grounds in Buckinghamshire. The Trustees would like to thank the Foundation for its generous support of the event which raised £176,835.

- Lady Garden Run

The Trustees would like to thank Simplyhealth for their ongoing support of this annual family fun run. Taking place in Hyde Park in April 2022, this event raised £79,772.

- Lady Garden Ladies Lunch

The Trustees would like to thank Josephine Daniel and Tamara Beckwith Veroni for hosting another successful annual lunch. The 2022 lunch raised £177,328 and reached 50m+ in editorial coverage following the event.

- Corporate Partners

The Trustees would like to thank the following corporate partners for their generous financial support during 2022; Gucci, Burberry, Le Chateau and Gillette.

#### **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 three months expenditure in the event of a lack of funding. At the accounting date the Foundation has reserves £796,216 which is significantly above the reserves policy in anticipation of significant grants to new research projects and the rolling out of the national education programme during the next accounting period.

##### Funding to The Royal Marsden

During the accounting period the Foundation was able to donate a further £580,834 to the Royal Marsden Cancer Charity. The Foundation funded three new research projects, specialist equipment as identified on the Royal Marsden 'priority equipment' list, and two members of staff (a nurse and a pre doctoral fellow).

##### 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.

##### Consultant and other support

During the accounting period, the Foundation employed three employees; Alexandra Huxford as Brand Manager, Roisin Mennell as Brand Assistant and Meera Khanna as Brand Director. In September 2022 Rosin was replaced by Mia Weston. Part time consultant support was also provided by 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.

##### 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.

**LADY GARDEN FOUNDATION**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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Consultant and other support

During the accounting period, the Foundation employed three employees; Alexandra Huxford as Brand Manager, Roisin Mennell as Brand Assistant and Meera Khanna as Brand Director. In September 2022 Rosin was replaced by Mia Weston. Part time consultant support was also provided by 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.

**Structure, governance and management**

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms Jennifer Halpern Prince (Chair)

Ms Jenniffer Emanuel

Baroness Helena Morrissey

Ms Annalisa Jenkins

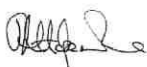
*Recruitment and appointment of trustees*

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. Victoria Hornby, OBE, was appointed an additional Trustee during this accounting period.

The Foundation retained its status as a registered member of the ICO and The Fundraising Regulator during this accounting period. The Foundation also continued to invest in GDPR compliant automated software to ensure continued compliance during the Foundation's rapid growth.

At regular meetings the Trustees agree on a board 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.

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



Ms Jennifer Halpern Prince (Chair)

**Trustee**

Date: 27/11/2023



**LADY GARDEN FOUNDATION**  
**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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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.

# LADY GARDEN FOUNDATION

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF LADY GARDEN FOUNDATION

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#### Opinion

We have audited the financial statements of Lady Garden Foundation (the 'Lady Garden Foundation') for the year ended 31 January 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 January 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

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

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# **LADY GARDEN FOUNDATION**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LADY GARDEN FOUNDATION**

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### **Responsibilities of trustees**

As explained more fully in the statement of Trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Lady Garden Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also performed the following procedures:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

# LADY GARDEN FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LADY GARDEN FOUNDATION

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*Charlotte Toemaes*

Charlotte Toemaes BSc FCA (Senior Statutory Auditor)  
for and on behalf of Ellacotts Audit Services Limited

**Chartered Accountants**

Statutory Auditor  
Countrywide House  
23 West Bar  
Banbury  
Oxfordshire  
England  
OX16 9SA

# LADY GARDEN FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>							
Donations and legacies	3	-	165,448	165,448	-	226,123	226,123
Other trading activities	4	-	1,095,748	1,095,748	-	471,458	471,458
Investments	5	312	-	312	-	-	-
<b>Total income</b>		312	1,261,196	1,261,508	-	697,581	697,581
<b>Expenditure on:</b>							
Raising funds	7	-	473,243	473,243	-	118,814	118,814
<u>Charitable activities</u>							
Charitable activities	6	-	614,961	614,961	-	551,650	551,650
<b>Total expenditure</b>		-	1,088,204	1,088,204	-	670,464	670,464
<b>Net income and movement in funds</b>		312	172,992	173,304	-	27,117	27,117
<b>Reconciliation of funds:</b>							
Fund balances at 1 February 2022		166	622,746	622,912	166	595,629	595,795
<b>Fund balances at 31 January 2023</b>		478	795,738	796,216	166	622,746	622,912

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 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	13	46,706		67,146	
Cash at bank and in hand		783,194		570,551	
		<u>829,900</u>		<u>637,697</u>	
<b>Creditors: amounts falling due within one year</b>	14	33,684		14,785	
		<u>33,684</u>		<u>14,785</u>	
Net current assets			796,216		622,912
<b>The funds of the Lady Garden Foundation</b>					
Restricted income funds	15		795,738		622,746
Unrestricted funds			478		166
			<u>796,216</u>		<u>622,912</u>

The financial statements were approved by the trustees on 27/11/2023



Ms Jennifer Halpern Prince (Chair)

Trustee

**LADY GARDEN FOUNDATION**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 JANUARY 2023**

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	19		212,331		(21,767)
<b>Investing activities</b>					
Investment income received		312		-	
<b>Net cash generated from/(used in) investing activities</b>			312		-
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			212,643		(21,767)
Cash and cash equivalents at beginning of year			570,551		592,318
<b>Cash and cash equivalents at end of year</b>			783,194		570,551

# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JANUARY 2023

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#### 1 Accounting policies

##### Charity information

Lady Garden Foundation is a charity registered with the Charity Commission (Charity No. 1154755). The principal address is 17 Gresse Street, 6 Evelyn Yard, London, W1T 1QL.

##### 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 Income

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 been included where material to the charity and measurable.

# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

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.

#### 1.6 Cash and cash equivalents

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 Financial instruments

The Lady Garden Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Lady Garden Foundation's balance sheet when the Lady Garden Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the Lady Garden Foundation's contractual obligations expire or are discharged or cancelled.

### 1.8 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 Income from donations and legacies

	Restricted funds 2023 £	Restricted funds 2022 £
Donations and gifts	136,955	86,935
Gift aid receipts	10,904	21,599
Donated goods and services	17,589	117,589
	<u>165,448</u>	<u>226,123</u>



# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

### 4 Other trading activities

	Restricted funds general 2023 £	Restricted funds general 2022 £
Fortnum & Mason Ladies Lunch	177,328	212,425
Lady Garden Gala	516,289	-
Waddesdon Manor Lunch	176,835	-
Lady Garden Run	79,772	135,690
General fundraising	19,576	22,157
Burberry Partnership	17,989	-
Annabel's Quiz Night	22,660	-
Le Chateau Partnership	10,000	-
Gynae Cancer Awareness Month Partnership	2,799	57,173
Cult Beauty Partnership	-	20,000
Gillette Partnership	22,500	-
Ovarian Cancer Month Appeal	20,000	-
GiveMe5	-	9,013
Gucci Shopping Morning	30,000	15,000
Other trading activities	1,095,748	471,458

### 5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	312	-

# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

### 6 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
<b>Direct costs</b>		
Donations to The Royal Marsden	580,834	425,716
Donated services from Jenny Halpern Prince	-	100,000
Donated office space	17,589	17,589
	<u>598,423</u>	<u>543,305</u>
<b>Share of support and governance costs (see note 8)</b>		
Support	9,038	7,095
Governance	7,500	1,250
	<u>614,961</u>	<u>551,650</u>
<b>Analysis by fund</b>		
Restricted funds	<u>614,961</u>	<u>551,650</u>

### 7 Raising funds

	Restricted funds general 2023 £	Restricted funds general 2022 £
<u>Fundraising and publicity</u>		
Brand design, website and advertising costs	3,708	3,018
Fortnum & Mason ladies lunch costs	18,172	26,415
GiveMe5	-	156
General fundraising	79,581	8,407
Lady Garden Gala	166,392	-
VAT irrecoverable	12,971	-
Lady Garden Run	37,795	2,413
Consultancy fees	11,550	-
Staff Costs	106,922	50,024
Support & governance costs	36,152	28,381
	<u>473,243</u>	<u>118,814</u>
Fundraising and publicity		

# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

### 8 Support costs allocated to activities

	2023 £	2022 £
Staff costs	26,731	12,505
Accountancy Fees	9,825	10,410
Just giving processing charges	1,824	2,743
Other administration costs	4,599	3,163
Legal and professional costs	1,035	5,860
Pension costs	1,176	795
Governance costs	7,500	1,250
	<u>52,690</u>	<u>36,726</u>
<b>Analysed between:</b>		
Fundraising	36,152	28,381
Charitable activities	16,538	8,345
	<u>52,690</u>	<u>36,726</u>

### 9 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2023 £	2022 £
<b>For audit services</b>		
Audit of the financial statements of the charity	<u>7,500</u>	<u>-</u>

### 10 Trustees

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

### 11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>3</u>	<u>2</u>
<b>Employment costs</b>		
	2023 £	2022 £
Wages and salaries	127,249	61,750
Social security costs	6,404	779
	<u>133,653</u>	<u>62,529</u>

# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

### 11 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

The remuneration of key management personnel for the year was £34,950.

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 13 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	28,183	44,500
Other debtors	18,523	11,886
Prepayments and accrued income	-	10,760
	<u>46,706</u>	<u>67,146</u>

### 14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	3,900	-
Trade creditors	2,288	13,224
Other creditors	196	311
Accruals and deferred income	27,300	1,250
	<u>33,684</u>	<u>14,785</u>

### 15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 February 2022	Incoming resources	Resources expended	Transfers	At 31 January 2023
	£	£	£	£	£
Royal Marsden Fund	259,635	-	(580,834)	385,995	64,796
General Fund	327,111	1,261,196	(507,370)	(385,995)	694,942
Contingency Fund	36,000	-	-	-	36,000
	<u>622,746</u>	<u>1,261,196</u>	<u>(1,088,204)</u>	<u>-</u>	<u>795,738</u>

# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2023

#### 15 Restricted funds

(Continued)

Previous year:	At 1 February 2021 £	Incoming resources £	Resources expended £	Transfers	At 31 January 2022 £
Royal Marsden Fund	448,328	-	(425,716)	237,023	259,635
General Fund	111,301	697,581	(244,748)	(237,023)	327,111
Contingency Fund	36,000	-	-	-	36,000
	<u>595,629</u>	<u>697,581</u>	<u>(670,464)</u>	<u>-</u>	<u>622,746</u>

#### 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.

#### General 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.

#### 16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2022 £	Incoming resources £	At 31 January 2023 £
General funds	<u>166</u>	<u>312</u>	<u>478</u>
Previous year:	At 1 February 2021 £	Incoming resources £	At 31 January 2022 £
General funds	<u>166</u>	<u>-</u>	<u>166</u>



# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

### 17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 January 2023 are represented by:</b>			
Current assets/(liabilities)	478	795,738	796,216
	<u>478</u>	<u>795,738</u>	<u>796,216</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Fund balances at 31 January 2022 are represented by:</b>			
Current assets/(liabilities)	166	622,746	622,912
	<u>166</u>	<u>622,746</u>	<u>622,912</u>

### 18 Related party transactions

There were no related party transactions during the year (2022 - 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.

19 Cash generated from operations	2023 £	2022 £
Surplus for the year	173,304	27,117
Adjustments for:		
Investment income recognised in statement of financial activities	(312)	-
Movements in working capital:		
Decrease/(increase) in debtors	20,440	(52,029)
Increase in creditors	18,899	3,145
<b>Cash generated from/(absorbed by) operations</b>	<u>212,331</u>	<u>(21,767)</u>