



Charity registration number 1154755

**LADY GARDEN FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**



## LADY GARDEN FOUNDATION

### LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Ms Jennifer Halpern Prince (Chair)  
Mr John Butler  
Dr Tara Swart  
Baroness Helena Morrissey  
Ms Annalisa Jenkins  
Ms Jennifer Emmanuel  
Ms Victoria Hornby OBE

**Charity number** 1154755

**Registered office**

17 Gresse Street  
6 Evelyn Yard  
London  
United Kingdom  
W1T 1QL

**Auditor**

Demsey Slater BSc FCCA  
Ellacotts Audit Services Limited  
Countrywide House  
23 West Bar  
Banbury  
Oxfordshire  
England  
OX16 9SA

**Bankers**

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 2024

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The Trustees present their report and accounts for the year ended 31 January 2024.

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 objectives 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 research at The Royal Marsden. The funds raised for this cause are to 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 Trustees were delighted to allocate funds raised during this tenth accounting period to this second cause via the Lady Garden Foundation Grant Committee. Chaired by Professor Larkin, grant proposals from Royal Marsden professionals are measured against targeted, science-led criteria for maximum impact.

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

- *Carcinogenesis of endometriosis and development of endometriosis associated ovarian cancer - led by Dr Angela George and Dr Katherine Vroobel*

Some individuals with endometriosis will go on to develop aggressive ovarian cancers, within the endometriosis. These tumours are generally multifocal, with very high rates of relapse and new primary tumours in the remaining endometriosis.

The team will undertake genomic sequencing to look for biomarkers to indicate those at higher risk of developing ovarian cancer. This could allow earlier detection; or more aggressive management of the endometriosis to prevent subsequent cancer.

- *The impact of lifestyle before and after diagnosis on survival from ovarian cancer - led by Professor Amy Berrington and Professor Susana Banerjee*

Currently, little is known as to whether lifestyle can improve ovarian cancer survival. This study will examine this question for ovarian cancer using the unique data from the UK Generations Study. In this nationwide prospective study 113,000 women completed multiple questionnaires before and after their cancer diagnoses. 602 cases of ovarian cancer were identified and 200 have died of the disease.

The team will provide evidence-based recommendations for lifestyle modifications that can improve patient prognosis and survival.

- *Adaptive personalised radiotherapy for gynaecological cancers - led by Dr Susan Lalondrelle*

This project will develop new protocols and trials for the delivery of online adaptive radiotherapy (oART) for gynaecological cancer patients, providing an individualised radiotherapy plan each day of treatment.

A Clinical Research Fellow will study the improvements in the accuracy of treatment delivery and the reduction in side effects gained with this approach. They will also implement clinical studies through a national competency and training programme to support the rollout of this technique to other centres, to benefit gynaecological cancer patients around the UK.



## LADY GARDEN FOUNDATION

### TRUSTEES' REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 JANUARY 2024

Finally this period, the Trustees were pleased to provide funding for a Highly Specialist Counselling Psychologist post at The Royal Marsden:

The Royal Marsden's Psychological Support Service provides support to patients and their families throughout their treatment at The Royal Marsden. The service is essential to ensuring that the mental health of patients is treated alongside their physical conditions, reinforcing the hospital's commitment to providing holistic care.

In 2020, the Trustees further evolved the charity's objectives to support gynaecological causes that extend and improve the gynaecological 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 lifecycle Learning Programme recognises the ambition of the charity to create awareness for gynae health a every stage of a women's lifecycle.

Our initial focus has been on the younger stage of the lifecycle. We focussed on young women because of the importance of early take up of preventative measures in early years. It is vital that young people are taking up the HPV Vaccine whilst at school, being aware of the risks of HPV and their own gynaecological health as they typically become sexually active as well as the cornerstone moment for women in the UK getting their first Cervical Screening letter at 25 years old. Instilling important self-checking and preventative habits to young people across the nation, will help turn the tide on the number of gynaecological cancers caught at later stage, and therefore improve treatment outcomes and reduce the mortality rate.

- The University Education Programme 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.

In 2023, we are delighted to report the successful expansion of the University Education Programme. It has been rolled out across 14 UK Universities during their freshers' week. 90% of students feel more comfortable talking to a health professional about their gynaecological health after engaging with the campaign. It also saw long-term impact with over 3,500 students signing up for ongoing education through our student newsletter. This newsletter has consistently had an average of 45% open rate since the initial newsletter, far above the non-profit industry standard of 25.17%.

The Trustees are thrilled to report that phase three of University Education Programme will see this awareness campaign rolled out to 20 universities in areas with indications of low awareness of prevention of gynaecological cancers during the tenth accounting period, in 2024.

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*



# LADY GARDEN FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2024

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The Trustees are delighted by the continuing success of the Foundation over its tenth 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 expansion of the 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 Challenge

The Trustees would like to thank KX, KXU and ME+EM for their ongoing support of this annual family fun run. Taking place in Hyde Park in April 2023, this event raised £103,919.

- Lady Garden Ladies Lunch

The Trustees would like to thank Josephine Daniels and Tamara Beckwith Veroni for hosting another successful annual lunch. The 2023 lunch raised £150,130.

- Lady Garden Carol Service

The Trustees would like to thank Close Brothers Asset Management for their support to bring back our annual carol service, taking place at Christ Church Kensington. This event raised £27,787.

- Corporate Partners

The Trustees would like to thank the following corporate partners for their generous financial support during 2023: Venus Gillette and Vida Glow.

#### **Financial review**

##### Reserves Policy

The Foundation aims to maintain a minimum of £36,000 in available reserves. This money is held within designated 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 of £649,055 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 £371,645 to the Royal Marsden Cancer Charity. The Foundation funded three new research projects and a Highly Specialist Counselling Psychologist.

##### 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, Meera Khanna was replaced by Tamara Benjamin. Tamara Benjamin, Megan Hession and Louise Richmond were all brought on as short term Brand directors for defined contracts within the accounting period.

The Foundation employed three employees; Abigail Steel as Social Media Manager, Rabeel Ijaz as Events and Fundraising Executive and Ellen Sadler as Communications and Awareness executive. Alex Huxford and Mia Weston are still employed as Brand Managers.

Co-founder and Chair, Ms Jennifer Halpern Prince, provides her time on a completely pro bono rate. 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.



## LADY GARDEN FOUNDATION

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

#### 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.

#### **Structure, governance and management**

##### *Recruitment and appointment of trustees*

The Trustees who served during the year and after the year end are listed in the administrative information page of these financial statements.

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 Tara Swart 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.

#### **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 Trustees' report was approved by the Board of Trustees.

Ms Jennifer Halpern Prince (Chair)  
Trustee

Date: 20/11/2024



## LADY GARDEN FOUNDATION

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

#### Opinion

We have audited the financial statements of Lady Garden Foundation (the 'Lady Garden Foundation') for the year ended 31 January 2024 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 2024 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

#### **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.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 trustee meetings.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Reviewed income and expenditure to ensure classified to the appropriate fund.
- Auditing the risk of management override of controls, including thorough testing of journal entries and other adjustments for appropriateness, and evaluating the rationale of significant transactions outside the normal course of business for the charity.

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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**Demsey Slater FCCA (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

28/11/2024 | 11:00 GMT



# LADY GARDEN FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £ as restated
	Notes					
<b>Income from:</b>						
Donations and legacies	3	194,871	-	90,355	285,226	165,448
Other trading activities	4	306,836	-	-	306,836	1,095,748
Investments	5	6,312	-	-	6,312	312
<b>Total income</b>		<u>508,019</u>	<u>-</u>	<u>90,355</u>	<u>598,374</u>	<u>1,261,508</u>
<b>Expenditure on:</b>						
Raising funds	7	349,151	-	-	349,151	473,243
Charitable activities	6	24,739	371,645	-	396,384	614,961
<b>Total expenditure</b>		<u>373,890</u>	<u>371,645</u>	<u>-</u>	<u>745,535</u>	<u>1,088,204</u>
<b>Net income/(expenditure)</b>		<u>134,129</u>	<u>(371,645)</u>	<u>90,355</u>	<u>(147,161)</u>	<u>173,304</u>
Transfers between funds		(306,849)	306,849	-	-	-
<b>Net movement in funds</b>	9	<u>(172,720)</u>	<u>(64,796)</u>	<u>90,355</u>	<u>(147,161)</u>	<u>173,304</u>
<b>Reconciliation of funds:</b>						
Fund balances at 1 February 2023		<u>695,420</u>	<u>100,796</u>	<u>-</u>	<u>796,216</u>	<u>622,912</u>
<b>Fund balances at 31 January 2024</b>		<u>522,700</u>	<u>36,000</u>	<u>90,355</u>	<u>649,055</u>	<u>796,216</u>

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

### STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

Prior financial year		Unrestricted funds general 2023 £ as restated	Unrestricted funds designated 2023 £ as restated	Total 2023 £ as restated
	Notes			
<b>Income from:</b>				
Donations and legacies	3	165,448	-	165,448
Other trading activities	4	1,095,748	-	1,095,748
Investments	5	312	-	312
<b>Total income</b>		1,261,508	-	1,261,508
<b>Expenditure on:</b>				
Raising funds	7	473,243	-	473,243
Charitable activities	6	34,127	580,834	614,961
<b>Total expenditure</b>		507,370	580,834	1,088,204
<b>Net income/(expenditure)</b>		754,138	(580,834)	173,304
Transfers between funds		(385,995)	385,995	-
<b>Net movement in funds</b>	9	368,143	(194,839)	173,304
<b>Reconciliation of funds:</b>				
Fund balances at 1 February 2022		327,277	295,635	622,912
<b>Fund balances at 31 January 2023</b>		695,420	100,796	796,216



# LADY GARDEN FOUNDATION

## BALANCE SHEET AS AT 31 JANUARY 2024

		2024		2023 as restated	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	13	182,502		46,706	
Cash at bank and in hand		652,974		783,194	
		835,476		829,900	
<b>Creditors: amounts falling due within one year</b>	14	(186,421)		(33,684)	
<b>Net current assets</b>			649,055		796,216
<b>Net assets</b>			649,055		796,216
<b>The funds of the Lady Garden Foundation</b>					
Restricted income funds	15		90,355		-
Unrestricted funds - general			522,700		695,420
Unrestricted funds - designated	16		36,000		100,796
			649,055		796,216

The financial statements were approved by the trustees on 22/11/24

Ms Jennifer Halpern Prince (Chair)  
Trustee



# LADY GARDEN FOUNDATION

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	20		(136,532)		212,331
<b>Investing activities</b>					
Investment income received		6,312		312	
<b>Net cash generated from investing activities</b>			6,312		312
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(130,220)		212,643
Cash and cash equivalents at beginning of year			783,194		570,551
<b>Cash and cash equivalents at end of year</b>			652,974		783,194



# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

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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 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 2024

#### 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 2024

### 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

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £ as restated	Restricted funds 2023 £ as restated	Total 2023 £ as restated
Donations and gifts	177,282	90,355	267,637	136,955	-	136,955
Gift aid receipts	-	-	-	10,904	-	10,904
Donated goods and services	17,589	-	17,589	17,589	-	17,589
	<u>194,871</u>	<u>90,355</u>	<u>285,226</u>	<u>165,448</u>	<u>-</u>	<u>165,448</u>



# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

### 4 Other trading activities

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £ as restated
Fortnum & Mason Ladies Lunch	150,130	177,328
Lady Garden Gala	-	516,289
Waddesdon Manor Lunch	-	176,835
Lady Garden Run	103,919	79,772
General fundraising	-	19,576
Burberry Partnership	-	17,989
Carol Service	27,787	-
Annabel's Quiz Night	-	22,660
Le Chateau Partnership	-	10,000
Gynae Cancer Awareness Month Partnership	-	2,799
Gillette Partnership	15,000	22,500
Ovarian Cancer Month Appeal	10,000	-
Gucci Shopping Morning	-	30,000
Other trading activities	306,836	1,095,748

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	6,312	312



# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

### 6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Enter ac905 in database	371,645	580,834
Enter ac907 in database	17,589	17,589
	<u>389,234</u>	<u>598,423</u>
<b>Share of support and governance costs (see note 8)</b>		
Support	-	9,038
Governance	7,150	7,500
	<u>396,384</u>	<u>614,961</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	24,739	34,127
Unrestricted funds - designated	371,645	580,834
	<u>396,384</u>	<u>614,961</u>

### 7 Raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
<u>Fundraising and publicity</u>		
Brand design, website and advertising costs	27,132	3,708
Fortnum & Mason ladies lunch costs	14,162	18,172
General fundraising	98,874	79,581
Lady Garden Gala	-	166,392
Lady Garden Run costs	-	37,795
VAT Irrecoverable	40,950	12,971
Give Your Fanny 5	18,313	-
Crowd Agency Freshers Fair	32,175	-
Radar Leisure Freshers Fair	21,717	-
Consultancy fees	20,355	11,550
Staff Costs	55,191	106,922
Support & governance costs	20,282	36,152
	<u>349,151</u>	<u>473,243</u>



# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

### 8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	5,979	26,731
Accountancy Fees	8,348	9,825
Just giving processing charges	832	1,824
Other administration costs	4,099	4,599
Legal and professional costs	150	1,035
Pension costs	874	1,176
Governance costs	7,150	7,500
	<u>27,432</u>	<u>52,690</u>
<b>Analysed between:</b>		
Fundraising	20,282	36,152
Charitable activities	7,150	16,538
	<u>27,432</u>	<u>52,690</u>

### 9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	<u>7,150</u>	<u>7,500</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

### 11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>3</u>	<u>3</u>
<b>Employment costs</b>		
	2024 £	2023 £
Wages and salaries	58,079	127,249
Social security costs	3,091	6,404
	<u>61,170</u>	<u>133,653</u>

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



# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

### 11 Employees

(Continued)

#### Remuneration of key management personnel

The remuneration of key management personnel for the year was £30,347 (2023: £34,950).

### 12 Taxation

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

### 13 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	73,843	28,183
Other debtors	1,304	18,523
Prepayments and accrued income	107,355	-
	<u>182,502</u>	<u>46,706</u>

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

	2024	2023
	£	£
Other taxation and social security	210	3,900
Deferred income	168,769	-
Trade creditors	9,223	2,288
Other creditors	244	196
Accruals	7,975	27,300
	<u>186,421</u>	<u>33,684</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 2023	Incoming resources	At 31 January 2024
	£	£	£
	as restated		
Lady Garden Gala	-	90,355	90,355
	<u>-</u>	<u>90,355</u>	<u>90,355</u>

#### Lady Garden Gala

The Lady Garden Gala fund relates to donations made in respect of the 2024 Lady Garden Gala event which will take place following the year end.



# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

### 16 Unrestricted funds - designated

These are unrestricted funds which have been designated by the charity for specific purposes.

	At 1 February 2023 £	Resources expended £	Transfers £	At 31 January 2024 £
	as restated			
Contingency fund	36,000	-	-	36,000
Royal Marsden fund	64,796	(371,645)	306,849	-
	<u>100,796</u>	<u>(371,645)</u>	<u>306,849</u>	<u>36,000</u>
<b>Previous year:</b>				
	At 1 February 2022 £	Resources expended £	Transfers £	At 31 January 2023 £
	as restated			as restated
Contingency fund	36,000	-	-	36,000
Royal Marsden fund	259,635	(580,834)	385,995	64,796
	<u>295,635</u>	<u>(580,834)</u>	<u>385,995</u>	<u>100,796</u>

### 17 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.

	At 1 February 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2024 £
	as restated				
General funds	695,420	508,019	(373,890)	(306,849)	522,700
	<u>695,420</u>	<u>508,019</u>	<u>(373,890)</u>	<u>(306,849)</u>	<u>522,700</u>
<b>Previous year:</b>					
	At 1 February 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2023 £
	as restated				as restated
General funds	327,277	1,261,508	(507,370)	(385,995)	695,420
	<u>327,277</u>	<u>1,261,508</u>	<u>(507,370)</u>	<u>(385,995)</u>	<u>695,420</u>



# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

### 18 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 January 2024:</b>				
Current assets/(liabilities)	522,700	36,000	90,355	649,055
	<u>522,700</u>	<u>36,000</u>	<u>90,355</u>	<u>649,055</u>
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 January 2023 as restated:</b>				
Current assets/(liabilities)	695,420	100,796	-	796,216
	<u>695,420</u>	<u>100,796</u>	<u>-</u>	<u>796,216</u>

### 19 Related party transactions

There were no related party transactions during the year (2023 - none), other than the donated office space in London and the services of Jenny Halpern Prince acting as 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 6, Charitable expenditure.

### 20 Cash generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	(147,161)	173,304
Adjustments for:		
Investment income recognised in statement of financial activities	(6,312)	(312)
Movements in working capital:		
(Increase)/decrease in debtors	(135,796)	20,440
(Decrease)/increase in creditors	(16,032)	18,899
Increase in deferred income	168,769	-
<b>Cash (absorbed by)/generated from operations</b>	<u>(136,532)</u>	<u>212,331</u>



# LADY GARDEN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

### 21 Prior period adjustment

The prior year adjustment relates to a reclassification of activities to unrestricted funds from restricted funds, as there are no restrictions on the donations. Any amounts that have been set aside by the charity for specific purposes have been allocated to designated funds. Overall, there was no impact on the statement of financial activities from the prior period as a result of these adjustments.

#### Changes to the balance sheet

	At 31 January 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Restricted funds	795,738	(795,738)	-
Designated funds	-	100,796	100,796
Unrestricted funds	478	694,942	695,420
	<u>796,216</u>	<u>-</u>	<u>796,216</u>
<b>Total equity</b>	<b>796,216</b>	<b>-</b>	<b>796,216</b>





## **LADY GARDEN FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024**

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#### **22 Analysis of changes in net funds**

The Lady Garden Foundation had no material debt during the year.