

SHEFFIELD BOTANICAL GARDENS TRUST

England & Wales · Charity number 1162566

Details

Status Registered

Legal form CIO

Registered 2015-07-07

Register [View on the Charity Commission register](#)

Contact

Address Allen
West & Foster Ltd
Omega Court
364-366 Cemetery Road
Sheffield
South Yo

Phone 01143992422

Email info@awfca.co.uk

Website <http://www.sbg.org.uk/sheffield-botanical-gardens-trust/>

Activities

Objects: TO IMPROVE AND REFURBISH THE SHEFFIELD BOTANICAL GARDENS,ITS COLLECTIONS AND ITS BUILDINGS FOR THE EDUCATION AND BENEFIT OF THE INHABITANTS OF SHEFFIELD AND ITS SURROUNDING AREAS.

Activities: To improve and refurbish the Sheffield Botanical Gardens, its collections and its buildings for the education and benefit of the inhabitants of Sheffield and its surrounding areas.

Classification

- **How:** Provides Other Finance
- **What:** Education/training, Environment/conservation/heritage, Recreation, Other Charitable Purposes
- **Who:** Other Defined Groups

Geography

- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£126,915	£65,594	-	-
2024-03-31	£431,835	£51,501	-	-
2023-03-31	£90,718	£26,554	-	-
2022-03-31	£98,073	£38,269	-	-
2021-03-31	£115,115	£27,144	-	-

Trustees

Name	Role	Appointed
MILES RICHARD STEVENSON	Chair	2016-07-21
Harriet Flew		2025-12-12
JANE MARGARET QUIBELL		2016-07-21
Karen Horsefield		2022-10-07
Paul Stephen Lewis Whittaker		2026-06-29
Peter David Vaughan Jones		2026-06-29
Simon Edward Olpin		2025-05-30

Linked charities

- SHEFFIELD BOTANICAL GARDENS TRUST (1162566-1)

Accounts

CHARITY REGISTRATION NUMBER: 1162566

Sheffield Botanical Gardens Trust
Unaudited Financial Statements
31 March 2025

ALLEN, WEST AND FOSTER
Chartered accountants
Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

Sheffield Botanical Gardens Trust

Financial Statements

Year ended 31 March 2025

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Sheffield Botanical Gardens Trust

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name Sheffield Botanical Gardens Trust

Charity registration number 1162566

Principal office Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

The trustees

Mr M R Stevenson - Chair
Mr J F B Hopkins (Resigned 20 February 2025)
Mrs J M Quibell
Ms C A Rose (Resigned 20 February 2025)
Mr M Sibley
Ms K Horsefield
Ms R A Hunter

Independent examiner Stephen Allen BA (Hons) ACA FCCA
Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

Sheffield Botanical Gardens Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Structure, governance and management

The Trust is constituted as a Charitable Incorporated Organisation (a "CIO") and was registered as a charity under the Charities Act 2011 on 7 July 2015. It is administered and managed by the Trustees in accordance with the powers set out in the Trust's Constitution which amongst other things prohibits the borrowing of money and commitment to expenditure for which funds are not already available.

The body of Trustees consists of up to seven Trustees of whom up to two may be Nominated Trustees. The Nominated Trustees are appointed by the Friends of the Botanical Gardens ("FOBS"). Each Nominated Trustee appointment is made at a meeting convened and held according to the ordinary practice of FOBS and is effective from the later of the date of the vacancy being filled by that appointment and the date on which the other Trustees or the Trust secretary or clerk are informed of the appointment. New Trustees (other than Nominated Trustees) are appointed by a resolution of the Trustees at a Trustee's meeting convened pursuant to the Trust's Constitution.

By an agreement dated 29 October 2015 ("the Transfer") Sheffield Botanical Gardens Trust (whose registered charity number was 1057845 and which is now 1162566/1) ("the Original Charity") transferred its entire activities and assets to the Trust. The Charity Commission consented to the Transfer. The Trust has the same purposes and objectives as the Original Charity.

The reason for establishing the Trust was to facilitate the redevelopment of the Education Centre ("the Redevelopment"). Having established the CIO it was considered to be more efficacious for the CIO to take over the rest of the business of the Original Charity and it did.

The Redevelopment was carried out by the Sheffield City Council with funds gifted to it by the Trust. These funds were part of the assets transferred to the Trust from the Original Charity pursuant to the Transfer.

The Original Charity continues for the purpose of receiving legacies and gifts. For ease of ongoing management of the Original Charity, the Trust applied to the Department of Justice and was authorised to become the sole corporate trustee of the Original Charity.

Objectives and activities

The objectives of the Trust are to improve and refurbish the Sheffield Botanical Gardens (the "Gardens"), its collections and its buildings for the education and benefit of the inhabitants of Sheffield and its surrounding areas.

The Trust raises funds for the development and refurbishment of the buildings and lighting of the Gardens, their interpretation and promotion and the improvement of the plant collection throughout the Gardens. It also raises funds for the provision of education programmes relating to the Gardens based in and around the Education Centre.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Sheffield Botanical Gardens Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Achievements and performance

During the reporting period, Sheffield Botanical Gardens Trust received income from a combination of donations, grants and investment income. The 2024/25 financial year was a period of significant progress and achievement for the charity. Major milestones included the establishment and official opening of the new Volunteer Centre, substantial investment in garden refurbishment projects, and the continuation of education and engagement initiatives through the Dorothy Fox Education Centre. The Trust also provided ongoing support for visitor facilities such as benches and trails, published a new history of the Gardens, and celebrated the 40th anniversary of the Friends of the Botanical Gardens. In addition, the Trust was the recipient of a generous legacy from the estate of Dr Jill Thompson, ensuring further support for its charitable objectives.

Garden Improvements

During the reporting period, the Trust approved funding for a planting programme proposed by Andrea Jones, Head Gardener. This included five projects with a combined cost of £9,500, one of which-the New Zealand planting project-was commenced during the year. The New Zealand Garden, which is being replanted with specialist plants and ferns to create an important new attraction was allocated £5,000 of the total. The Trust also supported a number of gravel-related projects, including improvements to the Award of Garden Merit dry bed, the Marnock Garden, the Mediterranean Garden, the Rock and Water Garden, and the provision of red granite gravel for the Pavilions. The renewal of the bed near the main gatehouse has created a particularly attractive display. Enhancements to the Rock and Water Garden were further complemented by the planting of an Acer Japanese Maple and a mature Cloud-Pruned Pine.

Visitor Facilities

The Trust continues to support a rolling programme of maintenance and repair of benches in partnership with Sheffield City Council. This includes replacing existing wooden benches with new metal benches that require minimal maintenance, are more sustainable, and offer greater longevity. In total, 16 new benches were installed during the period, with the Trust awarding £2,680 (50% of the total cost) towards this work. In addition, £1,550 was allocated to the creation of new signage, enabling a reconfiguration of the popular Riddle Trail to enhance the visitor experience.

Dorothy Fox Education Centre

The Trust provided £5,000, matched by Sheffield City Council, towards the construction of a new corridor at the Dorothy Fox Education Centre. Completed during the summer, this project has improved the functionality and use of space within the building. Sheffield Council was granted £8,000 from the Trust for safety railings, tarmacking, fencing, new signage and improvements to the entrance gateway of the Dorothy Fox Education Centre.

Volunteer Centre

One of the most significant achievements of the year was the establishment of a new Volunteer Centre, located just below the Dorothy Fox Education Centre and adjacent to the maintenance yard. The Centre provides a welcoming indoor space where members of the Friends of the Botanical Gardens (FoBS) and other volunteers can relax, prepare refreshments, and store belongings while working in the Gardens. The Trust granted £52,395 to fund the project, which included the demolition of the existing sheds, removal of a brick wall, and extension of the concrete pad to accommodate the prefabricated building. The facility was officially opened on 27 May 2025 by The Right Worshipful Lord Mayor of Sheffield, Councillor Safiya Saeed.

Sheffield Botanical Gardens Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

Education and Community Engagement

The Trust continues to support the Education Officer post within the Gardens, delivered as part of a joint application to the National Heritage Lottery Fund (NHLF). Under the terms of this agreement, the Trust is liable for a potential £8,000-£9,000 per year towards this post until 31 March 2027. The first of these payments fell within the reporting period, with £4,000 invoiced and paid. To mark the 40th anniversary of the Friends of the Botanical Gardens, the Trust contributed £500 towards the celebration held on 4 August 2024, which included refreshments and music from a brass band.

Publications and Cultural Contributions

The Trust supported the publication of Alison Hunter's Illustrated History of the Botanical Gardens, an important resource for promoting the Gardens and their educational value. A print run of 154 copies was produced at a cost of £1,875, with each copy retailing at £24.95. Before deducting sales costs, the Trust anticipates a gross return of £1,967.

Legacies and Investments

The Trust is deeply grateful to its supporters who continue to remember the Gardens in their wills. During the reporting period, the Trust received a further legacy instalment of £43,368 from the estate of Dr Jill Thompson. This generous gift will provide vital support for the Trust's charitable objectives in future years. The Trust gratefully received an in memoriam donation of £14,862 from Chris and Melanie Holdsworth, to honour their parents, Dr Derek and Vanessa Holdsworth and to recognise their parents' love and enjoyment of the gardens. The Trustees wish to record their sincere appreciation. The investment strategy policy that was adopted by the Trust in the 2017/18 year continues in place with investments made and continuing to be made in compliance with this policy. The finance sub-committee continues to meet and monitor the investment portfolio and additions thereto and reports to the Trustees at every meeting.

Financial review

Unrestricted funds: Incoming resources (net of / including gains on investments) amounted to £131,355 (2024 - £418,054) and expenditure of £21,701 (2024 - £26,523) was incurred. After the surplus for the year of £110,182 (2024 - £391,531) unrestricted funds increased to £1,230,907 as of 31 March 2025 (2024: £1,120,725).

Restricted funds: Incoming resources amounted to £Nil (2024 - £Nil). Restricted expenditure in the year was £43,893 (2024 - £24,978), with the restricted funds carried forward on 31 March 2025 amounting to £15,981 (2024: £59,874).

Reserves are currently held in deposit accounts and investments managed by Rathbones Investment Management.

The trustees' annual report was approved on 19 September 2025 and signed on behalf of the board of trustees by:



Mr M R Stevenson - Chair
Trustee



Mr M Sibley
Trustee

Sheffield Botanical Gardens Trust

Independent Examiner's Report to the Trustees of Sheffield Botanical Gardens Trust

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Sheffield Botanical Gardens Trust ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 the charity as required by section 130 of the 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.



Stephen Allen BA (Hons) ACA FCCA
Independent Examiner

Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

Sheffield Botanical Gardens Trust

Statement of Financial Activities

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	126,915	—	126,915	431,835
Total income		<u>126,915</u>	<u>—</u>	<u>126,915</u>	<u>431,835</u>
Expenditure					
Expenditure on charitable activities	5	21,701	43,893	65,594	51,501
Total expenditure		<u>21,701</u>	<u>43,893</u>	<u>65,594</u>	<u>51,501</u>
Net gains/(losses) on investments	7	4,968	—	4,968	(13,781)
Net income and net movement in funds		<u>110,182</u>	<u>(43,893)</u>	<u>66,289</u>	<u>366,553</u>
Reconciliation of funds					
Total funds brought forward		1,120,725	59,874	1,180,599	814,046
Total funds carried forward		<u>1,230,907</u>	<u>15,981</u>	<u>1,246,888</u>	<u>1,180,599</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 13 form part of these financial statements.

Sheffield Botanical Gardens Trust

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	11	1	1
Current assets			
Debtors	12	14,806	17,361
Investments	13	913,093	908,124
Cash at bank and in hand		323,363	259,361
		1,251,262	1,184,846
Creditors: amounts falling due within one year	14	4,375	4,248
Net current assets		1,246,887	1,180,598
Total assets less current liabilities		1,246,888	1,180,599
Net assets		1,246,888	1,180,599
Funds of the charity			
Restricted funds		15,981	59,874
Unrestricted funds		1,230,907	1,120,725
Total charity funds	15	1,246,888	1,180,599

These financial statements were approved by the board of trustees and authorised for issue on 19 September 2025, and are signed on behalf of the board by:



Mr M R Stevenson - Chair
Trustee



Mr M Sibley
Trustee

The notes on pages 8 to 13 form part of these financial statements.

Sheffield Botanical Gardens Trust

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated under the Companies Act. The address of the principal office is Omega Court, 364-366 Cemetery Road, Sheffield, S11 8FT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty In the application of the Charity'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. There were no significant judgements or estimates in relation to the year under review.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations from FOBS	5,000	5,000	10,000	10,000
Donations from individuals	7,916	7,916	7,735	7,735
Fee, Events and Sponsorship	1,000	1,000	7,000	7,000
Sponsorship of panes of glass, trees and benches	1,000	1,000	—	—
Interest & Investment income	53,768	53,768	33,902	33,902
HBO Filming	—	—	1,500	1,500

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Legacies				
Legacies	58,231	58,231	371,698	371,698
	<u>126,915</u>	<u>126,915</u>	<u>431,835</u>	<u>431,835</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Expenditure	21,701	43,893	65,594
	<u>21,701</u>	<u>43,893</u>	<u>65,594</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Expenditure	26,523	24,978	51,501
	<u>26,523</u>	<u>24,978</u>	<u>51,501</u>

6. Analysis of expenditure

	2025 £	2024 £
Accountancy fees	3,625	3,498
Independent examiner's fees	750	750
Stationery, printing and postage	2,013	—
Charitable grants	55,522	44,468
Insurance	563	554
Donation Kiosks / Website costs	1,702	1,584
Bank and investment charges	545	370
Legal and professional fees	90	60
Room Hire	200	217
Event costs (FOBS 40th)	575	—
Travel and subsistence	9	—
Total	<u>65,594</u>	<u>51,501</u>

Included within the expenses is £43,893 of restricted expenditure for projects to repair and maintenance the gardens.

7. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on other investment assets	4,968	4,968	(13,781)	(13,781)
	<u>4,968</u>	<u>4,968</u>	<u>(13,781)</u>	<u>(13,781)</u>

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

8. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>750</u>	<u>750</u>

9. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: None).

10. Trustee remuneration and expenses

The trustees received remuneration of £Nil (2024: £Nil).

The trustees received expenses of £24 (2024: £60).

11. Investments

	Shares in group undertakings £
Cost or valuation At 1 Apr 2024 and 31 Mar 2025	<u>1</u>
Impairment At 1 Apr 2024 and 31 Mar 2025	<u>-</u>
Carrying amount At 31 Mar 2025	<u>1</u>
At 31 Mar 2024	<u>1</u>

All investments shown above are held at valuation.

The investment of £1 is for Sheffield Botanical Gardens Limited.

12. Debtors

	2025 £	2024 £
Other debtors	<u>14,806</u>	<u>17,361</u>

13. Investments

	2025 £	2024 £
Quoted Securities	<u>913,093</u>	<u>908,124</u>

During the year, there were no additional investments or sales of investments. Due to the rise in the market values during the year, there was a fair value adjustment of £4,968 at the year end.

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>4,375</u>	<u>4,248</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2024	Income	Expenditure	Gains and losses	At 31 Mar 2025
	£	£	£	£	£
General funds	<u>1,120,725</u>	<u>126,915</u>	<u>(21,701)</u>	<u>4,968</u>	<u>1,230,907</u>

	At 1 Apr 2023	Income	Expenditure	Gains and losses	At 31 Mar 2024
	£	£	£	£	£
General funds	<u>729,194</u>	<u>431,835</u>	<u>(26,523)</u>	<u>(13,781)</u>	<u>1,120,725</u>

Restricted funds

	At 1 Apr 2024	Income	Expenditure	Gains and losses	At 31 Mar 2025
	£	£	£	£	£
FOBS Project and activities	50,352	—	(35,893)	—	14,459
Sheffield Town Trust	6,522	—	(5,000)	—	1,522
J G Graves Charitable Trust	3,000	—	(3,000)	—	—
Freshgate Trust	—	—	—	—	—
Other restricted funds	—	—	—	—	—
	<u>59,874</u>	<u>—</u>	<u>(43,893)</u>	<u>—</u>	<u>15,981</u>

	At 1 Apr 2023	Income	Expenditure	Gains and losses	At 31 Mar 2024
	£	£	£	£	£
FOBS Project and activities	50,352	—	—	—	50,352
Sheffield Town Trust	20,000	—	(13,478)	—	6,522
J G Graves Charitable Trust	3,000	—	—	—	3,000
Freshgate Trust	10,000	—	(10,000)	—	—
Other restricted funds	<u>1,500</u>	<u>—</u>	<u>(1,500)</u>	<u>—</u>	<u>—</u>
	<u>84,852</u>	<u>—</u>	<u>(24,978)</u>	<u>—</u>	<u>59,874</u>

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Investments	1	—	1
Current assets	1,235,281	15,981	1,251,262
Creditors less than 1 year	(4,375)	—	(4,375)
Net assets	1,230,907	15,981	1,246,888

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments	1	—	1
Current assets	1,124,972	59,874	1,184,846
Creditors less than 1 year	(4,248)	—	(4,248)
Net assets	1,120,725	59,874	1,180,599

17. Contingent liabilities

The Trust issued a grant offer letter to Sheffield City Council for the education officer for the Education Centre project. It offered to match fund with the National Heritage Lottery Fund (NHLF) the costs of a development officer for one year to formulate a two year education program for delivery by an education officer (the "Development Phase") and the costs of an education officer for delivery of that programme over the next two years (the "Delivery Phase"). The Delivery Phase was contingent upon NHLF agreeing the education programme. The liability of the Trust for the Development Phase was £4,656 and this has been met in full by the Trust following completion of the Development Phase.

Following the successful application to NHLF by Sheffield City Council (assisted by the Trust) for funding for the Delivery Phase in early Summer 2021, the Trust was liable (on a matched funding basis) for part of the costs for the education officer for the two year Delivery Phase of up to £16,007 (approximately £8,000 per annum) which phase has now completed and the Trust liability has been met in full by the Trust (although invoiced and paid in the next period).

Under the NHLF agreement, the Trust is committed to a potential £8,000 - £9,000 per annum of funding for years 3-5 (inclusive) of the education officer's post which, provided the project is not further extended, will expire in the period ending 31 March 2027.

In this period the Trust has discharged it's year 3 liability in the amount of £4,000.

Accounts

CHARITY REGISTRATION NUMBER: 1162566

Sheffield Botanical Gardens Trust
Unaudited Financial Statements
31 March 2024

ALLEN, WEST AND FOSTER
Chartered accountants
Omega Court
364-366 Cemetery Road
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Sheffield Botanical Gardens Trust

Financial Statements

Year ended 31 March 2024

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Sheffield Botanical Gardens Trust

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Sheffield Botanical Gardens Trust

Charity registration number 1162566

Principal office Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

The trustees

Mr M R Stevenson - Chair
Mr J F B Hopkins
Ms B I Plant (Resigned 6 September 2023)
Mrs J M Quibell
Ms C A Rose
Mr M Sibley
Ms K Horsefield
Ms R A Hunter (Appointed 6 December 2023)

Independent examiner Stephen Allen BA (Hons) ACA FCCA
Omega Court
364-366 Cemetery Road
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Sheffield Botanical Gardens Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Structure, governance and management

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The body of Trustees consists of up to seven Trustees of whom up to two may be Nominated Trustees. The Nominated Trustees are appointed by the Friends of the Botanical Gardens ("FOBS"). Each Nominated Trustee appointment is made at a meeting convened and held according to the ordinary practice of FOBS and is effective from the later of the date of the vacancy being filled by that appointment and the date on which the other Trustees or the Trust secretary or clerk are informed of the appointment. New Trustees (other than Nominated Trustees) are appointed by a resolution of the Trustees at a Trustee's meeting convened pursuant to the Trust's Constitution.

By an agreement dated 29 October 2015 ("the Transfer") Sheffield Botanical Gardens Trust (whose registered charity number was 1057845 and which is now 1162566/1) ("the Original Charity") transferred its entire activities and assets to the Trust. The Charity Commission consented to the Transfer. The Trust has the same purposes and objectives as the Original Charity.

The reason for establishing the Trust was to facilitate the redevelopment of the Education Centre ("the Redevelopment"). Having established the CIO it was considered to be more efficacious for the CIO to take over the rest of the business of the Original Charity and it did.

The Redevelopment was carried out by the Sheffield City Council with funds gifted to it by the Trust. These funds were part of the assets transferred to the Trust from the Original Charity pursuant to the Transfer.

The Original Charity continues for the purpose of receiving legacies and gifts. For ease of ongoing management of the Original Charity, the Trust applied to the Department of Justice and was authorised to become the sole corporate trustee of the Original Charity.

Objectives and activities

The objectives of the Trust are to improve and refurbish the Sheffield Botanical Gardens (the "Gardens"), its collections and its buildings for the education and benefit of the inhabitants of Sheffield and its surrounding areas.

The Trust raises funds for the development and refurbishment of the buildings and lighting of the Gardens, their interpretation and promotion and the improvement of the plant collection throughout the Gardens. It also raises funds for the provision of education programmes relating to the Gardens based in and around the Education Centre.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Sheffield Botanical Gardens Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Achievements and performance

We received income from a combination of donations, grants and investment income.

The Trustees wish to record their gratitude to two supporters who generously remembered the Trust with a legacy in their wills: Mrs Patricia Parker (£26,092) and Dr Jill Thompson (£345,606).

Since 2018 we identified four key capital expenditure projects that we wanted to drive forward to improve the gardens in partnership with the operator of the Gardens, Sheffield City Council: (1) the renovation and upgrade of the composting and recycling area, (2) the land drains for the events lawns, (3) the renovation of the railings and gates and (4) the renovation of the pavilions.

By 2021 projects (1), (2), and (3) had been completed with the support of the Trust; the renovation and upgrading of the composting and recycling area; the renovation of the railings and gates; and a survey report investigating the status of the drainage under the events lawns had been undertaken by Sheffield City Council and it was decided that no further works were required to the events lawn drainage system at that time.

The Trustees are pleased to report that project (4), the renovation of the pavilions was almost completed at the beginning of this period. This project was the largest of the four 2018 target projects with a costing of circa £60,000 and was funded by Sheffield City Council with contributions from the Trust and £33,000 from three local charities (Sheffield Town Trust, Freshgate Foundation and JG Graves Charitable Trust).

The pavilions contain a contactless giving donation station. This enables visitors to the pavilions to donate to the Trust either with cash in the old milk churn or by card with the new device.

In May a Summer Garden Party, arranged by the Trust and fully sponsored by the Sheffield Assay Office, was held in the Gardens, attended by local dignitaries to celebrate the refurbishment of the pavilions and fountain. Key attendees were the donors who made these projects possible.

The Trust funded a blue plaque to commemorate the achievements of Robert Marnock, the Botanical Gardens designer and first curator, which was installed at the gatehouse and unveiled on 18 March 2024.

The Trust also approved funding for a planting programme put forward by Andrea Jones, the Head Gardener, which included five projects together costing £9,500. Some of these projects will commence in the next period, however two specimen trees have already been purchased and planted.

The Trust is pleased to be associated with the Queen's Green Canopy project, which involved planting over a million trees across the nation to celebrate the late monarch's Platinum Jubilee. The sapling oak, offered to the Trust for the Gardens by the Lord-Lieutenant for South Yorkshire, Professor Dame Hilary Chapman DBE, was planted on the South Lawn with a plaque marking the tree funded by the Trust.

The Trust continues to support a rolling programme of maintenance and repair of the benches in the Gardens with Sheffield City Council. This includes a rolling programme of upgrading the stock of garden benches with new metal benches. They require minimal maintenance, will be more sustainable for the Gardens and whose longevity and robustness should ensure less inconvenience to the Gardens' visitors than sometimes experienced with breakages to the existing wooden bench stock. This is a continuous programme and call upon the resources of the Trust.

The Trust continues to be a part funder of the education officer post for the Dorothy Fox Education Centre as part of the successful application by Sheffield City Council with the Trust to the National Heritage Lottery Fund (NHLF)(see Note 17 Contingent Liabilities). The contribution by the Trust to the funding of this post for its Delivery Phase expired in this period and the Trust has met this financial obligation of £16,007 in full (although it was invoiced and paid in the next period). The Trust continues to be liable for a potential £8,000 - £9,000 per year of funding in connection with this post for the next three financial periods (until the period ending 31 March 2027).

Sheffield Botanical Gardens Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Several of the Trustees have continued to work with FOBS on a project to install a prefabricated building to serve as a volunteer facility. It will be sited in the maintenance yard below the Education Centre. In this period, the site has been fully cleared, the concrete slab has been extended to fit the specifications for the prefabricated building and the wall bordering Southgrove Road has been cleared of foliage and new metal fencing for new growth installed by Sheffield City Council with the costs being met by the Trust. FOBS have submitted a full grant application to the Trust requesting funding for this project and this was approved at the last Trustees' meeting for this period. It is hoped that the ordering and delivery of the volunteer centre will be completed during the next accounting period.

The investment strategy policy that was adopted by the Trust in the 2017/18 year continues in place with investments made and continuing to be made in compliance with this policy. The finance sub-committee continues to meet and monitor the investment portfolio and additions thereto and reports to the Trustees at every meeting.

Financial review

Unrestricted funds: Incoming resources (net of / including gains on investments) amounted to £418,054 (2023 - £50,081) and expenditure of £26,523 (2023 - £14,374) was incurred. After the surplus for the year of £391,531 (2023 - £35,707) unrestricted funds increased to £1,120,725 as of 31 March 2024 (2023: £729,194).

Restricted funds: Incoming resources amounted to £Nil (2023 - £36,980). The amount received in the prior year was from a number of donations from other charities and individuals. Restricted expenditure in the year was £24,978 (2023 - £12,180), with the restricted funds carried forward on 31 March 2024 amounting to £59,874 (2023: £84,852).

Reserves are currently held in deposit accounts and investments managed by Rathbones (formerly Investec Wealth & Investment Ltd).

The trustees' annual report was approved on 15 November 2024 and signed on behalf of the board of trustees by:



Mr M R Stevenson - Chair
Trustee



Mr M Sibley
Trustee

Sheffield Botanical Gardens Trust

Independent Examiner's Report to the Trustees of Sheffield Botanical Gardens Trust

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Sheffield Botanical Gardens Trust ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity'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 (ICAEW), 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 the charity as required by section 130 of the 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.



Stephen Allen BA (Hons) ACA FCCA
Independent Examiner

Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

Sheffield Botanical Gardens Trust

Statement of Financial Activities

Year ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	431,835	—	431,835	90,718
Total income		<u>431,835</u>	<u>—</u>	<u>431,835</u>	<u>90,718</u>
Expenditure					
Expenditure on charitable activities	5	26,523	24,978	51,501	26,554
Total expenditure		<u>26,523</u>	<u>24,978</u>	<u>51,501</u>	<u>26,554</u>
Net losses on investments	7	(13,781)	—	(13,781)	(3,657)
Net income and net movement in funds		<u>391,531</u>	<u>(24,978)</u>	<u>366,553</u>	<u>60,507</u>
Reconciliation of funds					
Total funds brought forward		729,194	84,852	814,046	753,539
Total funds carried forward		<u>1,120,725</u>	<u>59,874</u>	<u>1,180,599</u>	<u>814,046</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

Sheffield Botanical Gardens Trust

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	11	1	1
Current assets			
Debtors	12	17,361	11,669
Investments	13	908,124	568,069
Cash at bank and in hand		259,361	238,387
		<u>1,184,846</u>	<u>818,125</u>
Creditors: amounts falling due within one year	14	<u>4,248</u>	<u>4,080</u>
Net current assets		<u>1,180,598</u>	<u>814,045</u>
Total assets less current liabilities		<u>1,180,599</u>	<u>814,046</u>
Net assets		<u>1,180,599</u>	<u>814,046</u>
Funds of the charity			
Restricted funds		59,874	84,852
Unrestricted funds		<u>1,120,725</u>	<u>729,194</u>
Total charity funds	15	<u>1,180,599</u>	<u>814,046</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 November 2024, and are signed on behalf of the board by:



Mr M R Stevenson - Chair
Trustee



Mr M Sibley
Trustee

The notes on pages 8 to 14 form part of these financial statements.

Sheffield Botanical Gardens Trust

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Omega Court, 364-366 Cemetery Road, Sheffield, S11 8FT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty In the application of the Charity'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. There were no significant judgements or estimates in relation to the year under review.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations from FOBS	10,000	—	10,000
Donations from individuals	7,735	—	7,735
Fee, Events and Sponsorship	7,000	—	7,000
Sponsorship of panes of glass, trees and benches	—	—	—
Interest & Investment income	33,902	—	33,902
Donations from other organisations	—	—	—
HBO Filming	1,500	—	1,500

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Legacies			
Legacies	371,698	—	371,698
	<u>431,835</u>	<u>—</u>	<u>431,835</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations from FOBS	15,000	—	15,000
Donations from individuals	8,354	—	8,354
Fee, Events and Sponsorship	4,000	—	4,000
Sponsorship of panes of glass, trees and benches	450	1,500	1,950
Interest & Investment income	25,934	—	25,934
Donations from other organisations	—	35,480	35,480
HBO Filming	—	—	—
Legacies			
Legacies	—	—	—
	<u>53,738</u>	<u>36,980</u>	<u>90,718</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Expenditure	26,523	24,978	51,501
	<u>26,523</u>	<u>24,978</u>	<u>51,501</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Expenditure	14,374	12,180	26,554
	<u>14,374</u>	<u>12,180</u>	<u>26,554</u>

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Analysis of expenditure

	2024	2023
	£	£
Accountancy fees	3,498	3,310
Independent examiner's fees	750	750
Stationery and postage		38
Project costs and repairs	44,468	18,332
Insurance	554	623
Donation Kiosks / Website costs	1,584	2,962
Bank and investment charges	370	429
Legal and professional fees	60	110
Room Hire	217	
Total	<u>51,501</u>	<u>26,554</u>

Included within the expenses is £24,978 of restricted expenditure for projects to repair and maintenance the gardens.

7. Net losses on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on other investment assets	(13,781)	(13,781)	(3,657)	(3,657)

8. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>750</u>	<u>750</u>

9. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: None).

10. Trustee remuneration and expenses

The trustees received remuneration of £Nil (2023: £Nil).

The trustees received expenses of £60 (2023: £50).

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 Apr 2023 and 31 Mar 2024	1
Impairment	
At 1 Apr 2023 and 31 Mar 2024	—
Carrying amount	
At 31 Mar 2024	1
At 31 Mar 2023	1

All investments shown above are held at valuation.

12. Debtors

	2024 £	2023 £
Prepayments and accrued income	—	2,336
Other debtors	17,361	9,333
	<u>17,361</u>	<u>11,669</u>

13. Investments

	2024 £	2023 £
Quoted Securities	908,124	568,069

During the year, additional investments of £460,019 were made and sales of investments totalling £105,746 were made. Due to the fall in the market values during the year, there was a fair value adjustment of £13,781 at the year end.

14. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	4,248	4,080

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

15. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2023 £	Income £	Expenditure £	Gains and losses £	At 31 Mar 2024 £
General funds	729,194	431,835	(26,523)	(13,781)	1,120,725

	At 1 Apr 2022 £	Income £	Expenditure £	Gains and losses £	At 31 Mar 2023 £
General funds	693,487	53,738	(14,374)	(3,657)	729,194

Restricted funds

	At 1 Apr 2023 £	Income £	Expenditure £	Gains and losses £	At 31 Mar 2024 £
FOBS Project and activities	50,352	—	—	—	50,352
Sheffield Town Trust	20,000	—	(13,478)	—	6,522
Sir John Osborne Charitable Trust	—	—	—	—	—
J G Graves Charitable Trust	3,000	—	—	—	3,000
Freshgate Trust	10,000	—	(10,000)	—	—
Sheffield Assay Office	—	—	—	—	—
Other restricted funds	1,500	—	(1,500)	—	—
	84,852	—	(24,978)	—	59,874

	At 1 Apr 2022 £	Income £	Expenditure £	Gains and losses £	At 31 Mar 2023 £
FOBS Project and activities	50,352	—	—	—	50,352
Sheffield Town Trust	8,200	20,000	(8,200)	—	20,000
Sir John Osborne Charitable Trust	1,500	—	(1,500)	—	—
J G Graves Charitable Trust	—	3,000	—	—	3,000
Freshgate Trust	—	10,000	—	—	10,000
Sheffield Assay Office	—	2,480	(2,480)	—	—
Other restricted funds	—	1,500	—	—	1,500
	60,052	36,980	(12,180)	—	84,852

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments	1	—	1
Current assets	1,124,972	59,874	1,184,846
Creditors less than 1 year	(4,248)	—	(4,248)
Net assets	1,120,725	59,874	1,180,599

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Investments	1	—	1
Current assets	733,273	84,852	818,125
Creditors less than 1 year	(4,080)	—	(4,080)
Net assets	729,194	84,852	814,046

17. Contingent liabilities

The Trust issued a grant offer letter to Sheffield City Council for the education officer for the Education Centre project. It offered to match fund with the National Heritage Lottery Fund (NHLF) the costs of a development officer for one year to formulate a two year education program for delivery by an education officer (the "Development Phase") and the costs of an education officer for delivery of that programme over the next two years (the "Delivery Phase"). The Delivery Phase was contingent upon NHLF agreeing the education programme. The liability of the Trust for the Development Phase was £4,656 and this has been met in full by the Trust following completion of the Development Phase.

Following the successful application to NHLF by Sheffield City Council (assisted by the Trust) for funding for the Delivery Phase in early Summer 2021, the Trust was liable (on a matched funding basis) for part of the costs for the education officer for the two year Delivery Phase of up to £16,007 (approximately £8,000 per annum) which phase has now completed and the Trust liability has been met in full by the Trust (although invoiced and paid in the next period).

Under the NHLF agreement, the Trust is committed to a potential £8,000 - £9,000 per annum of funding for years 3-5 (inclusive) of the education officer's post which, provided the project is not further extended, will expire in the period ending 31 March 2027.

Accounts

Sheffield Botanical Gardens Trust
Unaudited Financial Statements
31 March 2023

ALLEN, WEST AND FOSTER
Chartered accountants
Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

Sheffield Botanical Gardens Trust

Financial Statements

Year ended 31 March 2023

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Sheffield Botanical Gardens Trust

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Sheffield Botanical Gardens Trust

Charity registration number 1162566

Principal office Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

The trustees

Mr M R Stevenson - Chair
Mr J F B Hopkins
Ms B I Plant
Mrs J M Quibell
Ms C A Rose
Mr M Sibley
Ms K Horsefield (Appointed 7 October 2022)

Independent examiner Stephen Allen BA (Hons) ACA FCCA
Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

Sheffield Botanical Gardens Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Structure, governance and management

The Trust is constituted as a Charitable Incorporated Organisation (a "CIO") and was registered as a charity under the Charities Act 2011 on 7 July 2015. It is administered and managed by the Trustees in accordance with the powers set out in the Trust's Constitution which amongst other things prohibits the borrowing of money and commitment to expenditure for which funds are not already available.

The body of Trustees consists of up to seven Trustees of whom up to two may be Nominated Trustees. The Nominated Trustees are appointed by the Friends of the Botanical Gardens ("FOBS"). Each Nominated Trustee appointment is made at a meeting convened and held according to the ordinary practice of FOBS and is effective from the later of the date of the vacancy being filled by that appointment and the date on which the other Trustees or the Trust secretary or clerk are informed of the appointment. New Trustees (other than Nominated Trustees) are appointed by a resolution of the Trustees at a Trustee's meeting convened pursuant to the Trust's Constitution.

By an agreement dated 29 October 2015 ("the Transfer") Sheffield Botanical Gardens Trust (whose registered charity number was 1057845 and which is now 1162566/1) ("the Original Charity") transferred its entire activities and assets to the Trust. The Charity Commission consented to the Transfer. The Trust has the same purposes and objectives as the Original Charity.

The reason for establishing the Trust was to facilitate the redevelopment of the Education Centre ("the Redevelopment"). Having established the CIO it was considered to be more efficacious for the CIO to take over the rest of the business of the Original Charity and it did.

The Redevelopment was carried out by the Sheffield City Council with funds gifted to it by the Trust. These funds were part of the assets transferred to the Trust from the Original Charity pursuant to the Transfer.

The Original Charity continues for the purpose of receiving legacies and gifts. For ease of ongoing management of the Original Charity, the Trust applied to the Department of Justice and was authorised to become the sole corporate trustee of the Original Charity.

Objectives and activities

The objectives of the Trust are to improve and refurbish the Sheffield Botanical Gardens (the "Gardens"), its collections and its buildings for the education and benefit of the inhabitants of Sheffield and its surrounding areas.

The Trust raises funds for the development and refurbishment of the buildings and lighting of the Gardens, their interpretation and promotion and the improvement of the plant collection throughout the Gardens.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Sheffield Botanical Gardens Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Achievements and performance

We received income from a combination of investment income, donations and grants.

Since 2018 we identified four key capital expenditure projects that we wanted to drive forward to improve the gardens in partnership with the operator of the Gardens, Sheffield City Council: (1) the renovation and upgrade of the composting and recycling area, (2) the land drains for the events lawns, (3) the renovation of the railings and gates and (4) the renovation of the pavilions.

By 2021 projects (1), (2), and (3) had been completed with the support of the Trust; the renovation and upgrading of the composting and recycling area; the renovation of the railings and gates; and a survey report investigating the status of the drainage under the events lawns had been undertaken by Sheffield City Council and it was decided that no further works were required to the events lawn drainage system at that time.

The Trustees are pleased to report that project (4), the renovation of the pavilions was commenced in and almost completed by the end of the period of this report (and has been completed since 31 March 2023). This project was the largest of the four 2018 target projects with a costing of circa £60,000 and requiring the closure of the pavilions to the Gardens' visitors for much of the renovation period.

The Trust was directly responsible for driving forward the commencement of this project with Sheffield City Council; the Trust agreeing to be responsible for providing the funding for this project over and above the £16,000 budget available to Sheffield City Council. The Trust achieved this by raising grant funding from other Sheffield based charities and contributing from its own resources to meet all the expenditure above the Sheffield City Council budgeted spend. The trustees are grateful for the grant commitments totalling £33,000 from three local charities (Sheffield Town Trust, Freshgate Foundation and JG Graves Charitable Trust) which enabled this renovation to proceed.

The Trust continues to support a rolling programme of maintenance and repair of the benches in the Gardens with Sheffield City Council. This includes a rolling programme of upgrading the stock of garden benches with new metal benches. They require minimal maintenance, will be more sustainable for the Gardens and whose longevity and robustness should ensure less inconvenience to the Gardens' visitors than sometimes experienced with breakages to the existing wooden bench stock. This is a continuous programme and call upon the resources of the Trust.

The Trust also arranged for the six main heritage noticeboards to be repainted and met all the costs for this project.

The Trust continues to be a part funder of the education officer for the Dorothy Fox Education Centre which post is being undertaken by Dr Laura Alston who was appointed in the 2021/22 accounting period. The Trust is committed to partially fund Dr Alston's two year appointment as part of the successful application by Sheffield City Council with the Trust to the National Heritage Lottery Fund (NHLF) (see Note 17 Contingent Liabilities). The partial contribution by the Trust to the funding of this post is due to expire in the next accounting period (2023/24) and it is the expectation and hope of the Trust that Sheffield City Council will take the post forward.

In the 2019/2020 accounting period, the Trust reviewed how it could enable the general visiting public to donate to the Gardens whilst at the Gardens. In December 2021, the Trust acquired and brought into commission a combined outdoor electronic information point and contactless giving station. It is positioned next to the Dorothy Fox Education Centre. The Trust is able to use the electronic information point to promote its charitable aims, the work of the Friends of the Botanical Gardens (FOBS) and to publicise events to the general public. Contactless donations from the Gardens' visitors have continued to be received at the outdoor contactless giving station on a steady basis.

The old milk churn in the pavilions continues to receive cash donations. The churn was renovated this year with a smart new wrapper sporting the Trust's new logos and colour scheme which match the rebranded

Sheffield Botanical Gardens Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

website. As planned in the previous accounting period, the Trust is pleased to note that in this year it has enabled the Gardens' visitors to the pavilions to donate via an indoor contactless giving station that it has installed next to the churn.

This year the Trust's website has been thoroughly upgraded, rebranded and relaunched. The Trustees consider this to have been a most important project for the website is the main conduit for the Trust to promote itself to existing and potential donors and visitors to the Gardens and it is with these target audiences in mind that the website has been refreshed. The website is currently the fifth most visited Botanical Gardens website in the UK which the Trustees hope indicates that it has maintained the website's content in good order for its target audiences.

During this year several of the Trustees have continued to work with FOBS members on a project to create a volunteer facility near the Dorothy Fox Education Centre. Most of the costings for the project have been agreed with FOBS. The first step of this project, the clearance of the chosen site for the proposed prefabricated building was due to commence before the end of this year but was delayed. It has begun since and it is hoped that the volunteer centre will be completed during the next accounting period.

The Trustees are also pleased to report that Sheffield Assay Office, as part of its 250th Anniversary celebrations agreed to grant the Trust the full refurbishment cost for the Garden's fountain. The Sheffield Assay Office had sponsored the installation of the fountain as part of the Millennium National Lottery funded refurbishment of the Gardens in 2004. This latest refurbishment of the fountain was completed during this period.

The investment strategy policy that was adopted by the Trust in the 2017/18 year continues in place with investments made and continuing to be made in compliance with this policy. The finance sub-committee continues to meet and monitor the investment portfolio and additions thereto and reports to the Trustees at every meeting.

Financial review

Unrestricted funds: Incoming resources (net of / including gains on investments) amounted to £50,081 (2022 - £141,398) and expenditure of £14,374 (2022 - £38,269) was incurred. After the surplus for the year of £35,707 (2022 - £103,129) unrestricted funds increased to £729,194 as of 31 March 2023 (2022: £693,487).

Restricted funds: Incoming resources amounted to £36,980. The amount received in the year is from a number of donations from other charities and individuals. Restricted expenditure in the year was £12,180, with the restricted funds carried forward on 31 March 2023 amounting to £84,852 (2022: £60,052).

Reserves are currently held in deposit accounts and investments managed by Investec Wealth & Investment Ltd.

The trustees' annual report was approved on 13 September 2023 and signed on behalf of the board of trustees by:



Mr M R Stevenson - Chair
Trustee



Mr M Sibley
Trustee

Sheffield Botanical Gardens Trust

Independent Examiner's Report to the Trustees of Sheffield Botanical Gardens Trust

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Sheffield Botanical Gardens Trust ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 the charity as required by section 130 of the 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.



Stephen Allen BA (Hons) ACA FCCA
Independent Examiner

Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

Sheffield Botanical Gardens Trust

Statement of Financial Activities

Year ended 31 March 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	53,738	36,980	90,718	98,073
Total income		<u>53,738</u>	<u>36,980</u>	<u>90,718</u>	<u>98,073</u>
Expenditure					
Expenditure on charitable activities	5	14,374	12,180	26,554	38,269
Total expenditure		<u>14,374</u>	<u>12,180</u>	<u>26,554</u>	<u>38,269</u>
Net (losses)/gains on investments	7	(3,657)	—	(3,657)	43,345
Net income and net movement in funds		<u>35,707</u>	<u>24,800</u>	<u>60,507</u>	<u>103,149</u>
Reconciliation of funds					
Total funds brought forward		693,487	60,052	753,539	650,390
Total funds carried forward		<u>729,194</u>	<u>84,852</u>	<u>814,046</u>	<u>753,539</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

Sheffield Botanical Gardens Trust

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	11	1	1
Current assets			
Debtors	12	11,669	17,561
Investments	13	568,069	561,649
Cash at bank and in hand		238,387	178,428
		<u>818,125</u>	<u>757,638</u>
Creditors: amounts falling due within one year	14	<u>4,080</u>	<u>4,100</u>
Net current assets		<u>814,045</u>	<u>753,538</u>
Total assets less current liabilities		<u>814,046</u>	<u>753,539</u>
Net assets		<u>814,046</u>	<u>753,539</u>
Funds of the charity			
Restricted funds		84,852	60,052
Unrestricted funds		<u>729,194</u>	<u>693,487</u>
Total charity funds	15	<u>814,046</u>	<u>753,539</u>

These financial statements were approved by the board of trustees and authorised for issue on 13 September 2023, and are signed on behalf of the board by:



Mr M R Stevenson - Chair
Trustee



Mr M Sibley
Trustee

The notes on pages 8 to 14 form part of these financial statements.

Sheffield Botanical Gardens Trust

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Omega Court, 364-366 Cemetery Road, Sheffield, S11 8FT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty In the application of the Charity'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. There were no significant judgements or estimates in relation to the year under review.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations from FOBS	15,000	—	15,000
Interest on FOBS investment	—	—	—
Donations from individuals	8,354	—	8,354
Fee, Events and Sponsorship	4,000	—	4,000
Sponsorship of panes of glass, trees and benches	450	1,500	1,950
Interest & Investment income	25,934	—	25,934
Donations from other organisations	—	35,480	35,480
	<u>53,738</u>	<u>36,980</u>	<u>90,718</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations from FOBS	70,000	—	70,000
Interest on FOBS investment	—	20	20
Donations from individuals	3,494	—	3,494
Fee, Events and Sponsorship	500	—	500
Sponsorship of panes of glass, trees and benches	650	—	650
Interest & Investment income	23,409	—	23,409
Donations from other organisations	—	—	—
	<u>98,053</u>	<u>20</u>	<u>98,073</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Expenditure	<u>14,374</u>	<u>12,180</u>	<u>26,554</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Expenditure	<u>38,269</u>	<u>—</u>	<u>38,269</u>

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Analysis of expenditure

	2023 £
Accountancy fees	3,310
Independent examiner's fees	750
Stationery and postage	38
Project costs and repairs	18,332
Insurance	623
Website costs	2,962
Bank and investment charges	429
Legal and professional fees	110
Total	<u>26,554</u>

Included within the expenses is £12,180 of restricted expenditure for projects to repair and maintenance the gardens.

7. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on other investment assets	<u>(3,657)</u>	<u>(3,657)</u>	<u>43,345</u>	<u>43,345</u>

8. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>750</u>	<u>750</u>

9. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: None).

10. Trustee remuneration and expenses

The trustees received remuneration of £Nil (2022: £Nil).

The trustees received expenses of £50 (2022: £100).

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 Apr 2022 and 31 Mar 2023	1
Impairment	
At 1 Apr 2022 and 31 Mar 2023	—
Carrying amount	
At 31 Mar 2023	1
At 31 Mar 2022	1

All investments shown above are held at valuation.

12. Debtors

	2023 £	2022 £
Prepayments and accrued income	2,336	—
Other debtors	9,333	17,561
	<u>11,669</u>	<u>17,561</u>

13. Investments

	2023 £	2022 £
Quoted Securities	<u>568,069</u>	<u>561,649</u>

During the year an additional investment of £10,078 was made, however due to the fall in the market values during the year there was a fair value adjustment of £3,657 at the year end.

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>4,080</u>	<u>4,100</u>

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2022	Income	Expenditure	Gains and losses	At 31 Mar 2023
	£	£	£	£	£
General funds	<u>693,487</u>	<u>53,738</u>	<u>(14,374)</u>	<u>(3,657)</u>	<u>729,194</u>

	At 1 Apr 2021	Income	Expenditure	Gains and losses	At 31 Mar 2022
	£	£	£	£	£
General funds	<u>590,358</u>	<u>98,053</u>	<u>(38,269)</u>	<u>43,345</u>	<u>693,487</u>

Restricted funds

	At 1 Apr 2022	Income	Expenditure	Gains and losses	At 31 Mar 2023
	£	£	£	£	£
FOB Project and activities	50,352	—	—	—	50,352
Sheffield Town Trust	8,200	20,000	(8,200)	—	20,000
Sir John Osborne Charitable Trust	1,500	—	(1,500)	—	—
J G Graves Charitable Trust	—	3,000	—	—	3,000
Freshgate Trust	—	10,000	—	—	10,000
Sheffield Assay Office	—	2,480	(2,480)	—	—
Other restricted funds	—	1,500	—	—	1,500
	<u>60,052</u>	<u>36,980</u>	<u>(12,180)</u>	<u>—</u>	<u>84,852</u>

	At 1 Apr 2021	Income	Expenditure	Gains and losses	At 31 Mar 2022
	£	£	£	£	£
FOB Project and activities	50,332	20	—	—	50,352
Sheffield Town Trust	8,200	—	—	—	8,200
Sir John Osborne Charitable Trust	1,500	—	—	—	1,500
J G Graves Charitable Trust	—	—	—	—	—
Freshgate Trust	—	—	—	—	—
Sheffield Assay Office	—	—	—	—	—
Other restricted funds	—	—	—	—	—
	<u>60,032</u>	<u>20</u>	<u>—</u>	<u>—</u>	<u>60,052</u>

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Investments	1	—	1
Current assets	733,273	84,852	818,125
Creditors less than 1 year	(4,080)	—	(4,080)
Net assets	729,194	84,852	814,046

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Investments	1	—	1
Current assets	697,586	60,052	757,638
Creditors less than 1 year	(4,100)	—	(4,100)
Net assets	693,487	60,052	753,539

17. Contingent liabilities

The Trust issued a grant offer letter to Sheffield City Council for the education officer for the Education Centre project. It offered to match fund with the National Heritage Lottery Fund (NHLF) the costs of a development officer for one year to formulate a two year education program for delivery by an education officer (the "Development Phase") and the costs of an education officer for delivery of that programme over the next two years (the "Delivery Phase"). The Delivery Phase was contingent upon NHLF agreeing the education programme.

The liability of the Trust for the Development Phase was £4,656 and this has been met in full by the Trust following completion of the Development Phase. Following the successful application to NHLF by Sheffield City Council (assisted by the Trust) for funding for the Delivery Phase in early Summer 2021, the Trust is liable (on a matched funding basis) for part of the costs for the education officer for the two year Delivery Phase of up to £16,007 (approximately £8,000 per annum) and has also committed to a potential £8-9000 per annum of funding for years 3-5 (inclusive). The education officer was appointed for the Delivery Phase during last year (2021/22). The second year of the Delivery Phase is due to expire during the accounting period 2023/24. Sheffield City Council had not invoiced the Trust for its contribution to the first year in this period.

Accounts

CHARITY REGISTRATION NUMBER: 1162566

Sheffield Botanical Gardens Trust
Unaudited Financial Statements
31 March 2022

ALLEN, WEST AND FOSTER
Chartered accountants
Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

Sheffield Botanical Gardens Trust

Financial Statements

Year ended 31 March 2022

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Sheffield Botanical Gardens Trust

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name Sheffield Botanical Gardens Trust

Charity registration number 1162566

Principal office Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

The trustees

Mr M R Stevenson - Chair
Mr J F B Hopkins
Ms B I Plant
Mrs J M Quibell
Ms C A Rose
Mr M Sibley

Independent examiner Stephen Allen BA (Hons) ACA FCCA
Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

Sheffield Botanical Gardens Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Structure, governance and management

The Trust is constituted as a Charitable Incorporated Organisation (a "CIO") and was registered as a charity under the Charities Act 2011 on 7 July 2015. It is administered and managed by the Trustees in accordance with the powers set out in the Trust's Constitution which amongst other things prohibits the borrowing of money and commitment to expenditure for which funds are not already available.

The body of Trustees consists of up to seven Trustees of whom up to two may be Nominated Trustees. The Nominated Trustees are appointed by the Friends of the Botanical Gardens ("FOBS"). Each Nominated Trustee appointment is made at a meeting convened and held according to the ordinary practice of FOBS and is effective from the later of the date of the vacancy being filled by that appointment and the date on which the other Trustees or the Trust secretary or clerk are informed of the appointment. New Trustees (other than Nominated Trustees) are appointed by a resolution of the Trustees at a Trustee's meeting convened pursuant to the Trust's Constitution.

By an agreement dated 29 October 2015 ("the Transfer") Sheffield Botanical Gardens Trust (whose registered charity number was 1057845 and which is now 1162566/1) ("the Original Charity") transferred its entire activities and assets to the Trust. The Charity Commission consented to the Transfer. The Trust has the same purposes and objectives as the Original Charity.

The reason for establishing the Trust was to facilitate the redevelopment of the Education Centre ("the Redevelopment"). Having established the CIO it was considered to be more efficacious for the CIO to take over the rest of the business of the Original Charity and it did.

The Redevelopment was carried out by the Sheffield City Council with funds gifted to it by the Trust. These funds were part of the assets transferred to the Trust from the Original Charity pursuant to the Transfer.

The Original Charity continues for the purpose of receiving legacies and gifts. For ease of ongoing management of the Original Charity, the Trust applied to the Department of Justice and was authorised to become the sole corporate trustee of the Original Charity.

Objectives and activities

The objectives of the Trust are to improve and refurbish the Sheffield Botanical Gardens (the "Gardens"), its collections and its buildings for the education and benefit of the inhabitants of Sheffield and its surrounding areas.

The Trust raises funds for the development and refurbishment of the buildings and lighting of the Gardens, their interpretation and promotion and the improvement of the plant collection throughout the Gardens.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Sheffield Botanical Gardens Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Achievements and performance

We received income from a combination of investment income, donations and sponsorships.

Since 2018 we identified four key capital expenditure projects that we wanted to drive forward to improve the gardens in partnership with the operator of the Gardens, Sheffield City Council: the renovation and upgrade of the composting and recycling area, the land drains for the events lawns, the renovation of the railings and gates and the renovation of the pavilions.

By 2021, three of the four projects had been completed with the support of the Trust; the renovation and upgrading of the composting and recycling area; the renovation of the railings and gates; and a survey report investigating the status of the drainage under the events lawns was undertaken by Sheffield City Council. It decided that no work was required on the drainage for the events lawn at this time.

The Trustees are pleased to report that good progress has been made on the final project, the renovation of the pavilions. Sheffield City Council prepared a fully costed schedule of works for the renovation of the pavilions totalling circa £60,000. The trustees initiated a fund-raising campaign in this accounting period and have secured a commitment of £16,000 from Sheffield City Council and grant commitments of £33,000 from local charities (Sheffield Town Trust, Freshgate Foundation and JG Graves Charitable Trust). The Sheffield Botanical Gardens Trust intends to make up the difference from its own resources which will enable the project to proceed in 2022.

The Trust continues to support a rolling programme of maintenance and repair of the benches in the Gardens with Sheffield City Council. This includes approving the use of new metal benches which require minimal maintenance and are to be more sustainable. This is a continuous programme and call upon the resources of the Trust.

The Trust was delighted with the appointment of Dr Laura Alston as the education officer for the Dorothy Fox Education Centre in this accounting period. The Trust is committed to partially fund Dr Alston's two year appointment as part of the successful application by Sheffield City Council with the Trust to the National Heritage Lottery Fund (NHLF) (see Note 17 Contingent Liabilities).

In the 2019/2020 year the Trust reviewed how it could enable the general visiting public to donate to the Gardens whilst at the Gardens. The Trust is pleased to report that in December 2021 a combined outdoor electronic information point and contactless giving station was installed by the Dorothy Fox Education Centre. By the close of this accounting period, contactless donations were being received from the station on a daily basis. In addition, the Trust is able to use the electronic information point to promote its charitable aims, the work of the Friends of the Botanical Gardens (FOBS) and to publicise events to the general public. The old milk churn in the pavilions continues to receive cash donations. We plan to enable the public to donate via contactless giving in the pavilions in the next accounting period.

The investment strategy policy that was adopted by the Trust in the 2017/18 year continues in place with investments made and continuing to be made in compliance with this policy. The finance sub-committee continues to meet and monitor the investment portfolio and additions thereto and reports to the Trustees at every meeting.

During this accounting period, a sub-group has been undertaking a project to revise the Trust website and related branding to further promote the gardens and the work of the Trust. It is anticipated that the new website will go live in the next accounting period.

Some Trustees have been working closely with FOBS members on a project to create a volunteer facility near the Dorothy Fox Education Centre.

Sheffield Botanical Gardens Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

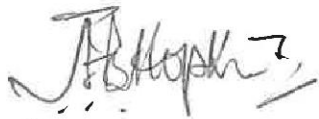
Financial review

Unrestricted funds: Incoming resources (including gains on investments) amounted to £141,398 and expenditure of £38,269 was incurred. After the surplus for the year of £103,129 unrestricted funds increased to £693,487 as of 31 March 2022 (2021: £590,358).

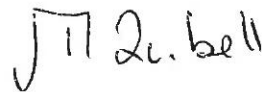
Restricted funds: Incoming resources amounted to £20 which is the restricted element of the interest received from the investments. Restricted funds carried forward on 31 March 2022 amounted to £60,052 (2021: £60,032).

Reserves are currently held in deposit accounts and investments managed by Investec Wealth & Investment Ltd.

The trustees' annual report was approved on 7 October 2022 and signed on behalf of the board of trustees by:



Mr J F B Hopkins
Trustee



Mrs J M Quibell
Trustee

Sheffield Botanical Gardens Trust

Independent Examiner's Report to the Trustees of Sheffield Botanical Gardens Trust

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Sheffield Botanical Gardens Trust ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 the charity as required by section 130 of the 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.



Stephen Allen BA (Hons) ACA FCCA
Independent Examiner

Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

7 October 2022

Sheffield Botanical Gardens Trust

Statement of Financial Activities

Year ended 31 March 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	98,053	20	98,073	115,143
Total income		<u>98,053</u>	<u>20</u>	<u>98,073</u>	<u>115,143</u>
Expenditure					
Expenditure on charitable activities	5	38,269	—	38,269	27,144
Total expenditure		<u>38,269</u>	<u>—</u>	<u>38,269</u>	<u>27,144</u>
Net gains on investments	7	43,345	—	43,345	95,110
Net income and net movement in funds		<u>103,129</u>	<u>20</u>	<u>103,149</u>	<u>183,109</u>
Reconciliation of funds					
Total funds brought forward		590,358	60,032	650,390	467,281
Total funds carried forward		<u>693,487</u>	<u>60,052</u>	<u>753,539</u>	<u>650,390</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

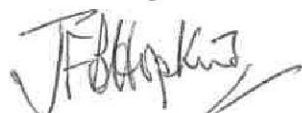
Sheffield Botanical Gardens Trust

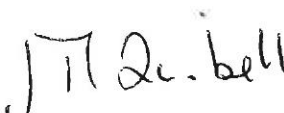
Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	11	1	1
Current assets			
Debtors	12	17,561	9,109
Investments	13	561,649	471,124
Cash at bank and in hand		178,428	174,256
		757,638	654,489
Creditors: amounts falling due within one year	14	4,100	4,100
Net current assets		753,538	650,389
Total assets less current liabilities		753,539	650,390
Net assets		753,539	650,390
Funds of the charity			
Restricted funds		60,052	60,032
Unrestricted funds		693,487	590,358
Total charity funds	15	753,539	650,390

These financial statements were approved by the board of trustees and authorised for issue on 7 October 2022, and are signed on behalf of the board by:


Mr J F B Hopkins
Trustee


Mrs J M Quibell
Trustee

The notes on pages 8 to 13 form part of these financial statements.

Sheffield Botanical Gardens Trust

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Omega Court, 364-366 Cemetery Road, Sheffield, S11 8FT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty In the application of the Charity'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. There were no significant judgements or estimates in relation to the year under review.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations from FOBS	70,000	—	70,000
Interest on FOBS investment	—	20	20
Donations from individuals	3,494	—	3,494
Fee, Events and Sponsorship	500	—	500
Sponsorship of panes of glass, trees and benches	650	—	650
Interest & Investment income	23,409	—	23,409
Legacies			
Legacies	—	—	—
	<u>98,053</u>	<u>20</u>	<u>98,073</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations from FOBS	16,000	—	16,000
Interest on FOBS investment	—	28	28
Donations from individuals	2,208	—	2,208
Fee, Events and Sponsorship	—	—	—
Sponsorship of panes of glass, trees and benches	—	—	—
Interest & Investment income	16,721	—	16,721
Legacies			
Legacies	80,186	—	80,186
	<u>115,115</u>	<u>28</u>	<u>115,143</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Expenditure	<u>38,269</u>	<u>38,269</u>	<u>27,144</u>	<u>27,144</u>

6. Analysis of expenditure

	2022 £
Accountancy fees	3,330
Independent examiner's fees	750
Stationery and postage	32
Project costs	31,362
Insurance	640
Website costs	1,655
Bank and investment charges	375
Legal and professional fees	125
Total	<u>38,269</u>

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

7. Net gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on other investment assets	43,345	43,345	95,110	95,110

8. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	750	750

9. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: None).

10. Trustee remuneration and expenses

The trustees received remuneration of £Nil (2021: £Nil).

The trustees received expenses of £100 (2021: £88).

11. Investments

	Shares in group undertakings £
Cost or valuation At 1 Apr 2021 and 31 Mar 2022	1
Impairment At 1 Apr 2021 and 31 Mar 2022	—
Carrying amount At 31 Mar 2022	1
At 31 Mar 2021	1

The investment is in SBG Ltd and is shown at valuation.

12. Debtors

	2022 £	2021 £
Other debtors	17,561	9,109

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

13. Investments

	2022 £	2021 £
Quoted Securities	<u>561,649</u>	<u>471,124</u>

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>4,100</u>	<u>4,100</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2022 £
General funds	666,181	98,053	(38,269)	(75,823)	43,345	693,487
Designated funds	(75,823)	—	—	75,823	—	—
	<u>590,358</u>	<u>98,053</u>	<u>(38,269)</u>	<u>—</u>	<u>43,345</u>	<u>693,487</u>

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2021 £
General funds	483,100	115,115	(27,144)	—	95,110	666,181
Designated funds	(75,823)	—	—	—	—	(75,823)
	<u>407,277</u>	<u>115,115</u>	<u>(27,144)</u>	<u>—</u>	<u>95,110</u>	<u>590,358</u>

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2022 £
FOB Project and activities	50,332	20	—	—	—	50,352
Sheffield Town Trust	8,200	—	—	—	—	8,200
Sir John Osborne Charitable Trust	1,500	—	—	—	—	1,500
	<u>60,032</u>	<u>20</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>60,052</u>

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2021 £
FOB Project and activities	50,304	28	—	—	—	50,332
Sheffield Town Trust	8,200	—	—	—	—	8,200
Sir John Osborne Charitable Trust	1,500	—	—	—	—	1,500
	<u>60,004</u>	<u>28</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>60,032</u>

Restricted funds income of £20 (2021: £28) is the element of interest received that relates to FOBS (Friends of Botanical Gardens Sheffield).

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Investments	1	—	1
Current assets	697,586	60,052	757,638
Creditors less than 1 year	(4,100)	—	(4,100)
Net assets	<u>693,487</u>	<u>60,052</u>	<u>753,539</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Investments	1	—	1
Current assets	594,457	60,032	654,489
Creditors less than 1 year	(4,100)	—	(4,100)
Net assets	<u>590,358</u>	<u>60,032</u>	<u>650,390</u>

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

17. Contingent liabilities

The Trust issued a grant offer letter to Sheffield City Council for the education officer for the Education Centre project. It offered to match fund with the National Heritage Lottery Fund (NHLF) the costs of a development officer for one year to formulate a two year education program for delivery by an education officer (the "Development Phase") and the costs of an education officer for delivery of that programme over the next two years (the "Delivery Phase"). The Delivery Phase was contingent upon NHLF agreeing the education programme. The liability of the Trust for the Development Phase was £4,656 and this has been met in full by the Trust following completion of the Development Phase. Following the successful application to NHLF by Sheffield City Council (assisted by the Trust) for funding for the Delivery Phase in early Summer 2021, the Trust is liable (on a matched funding basis) for part of the costs for the education officer for the two year Delivery Phase of up to £16,007 (approximately £8,000 per annum) and has also committed to a potential £8-9,000 per annum of funding for years 3-5 (inclusive).

Accounts

CHARITY REGISTRATION NUMBER: 1162566

Sheffield Botanical Gardens Trust
Unaudited Financial Statements
31 March 2021

ALLEN, WEST AND FOSTER
Chartered accountants
Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

Sheffield Botanical Gardens Trust

Financial Statements

Year ended 31 March 2021

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Statement of financial position	7
Notes to the financial statements	8

Sheffield Botanical Gardens Trust

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name Sheffield Botanical Gardens Trust

Charity registration number 1162566

Principal office Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

The trustees

Mr M R Stevenson - Chair
Mr J F B Hopkins
Dr J Kavanagh (Resigned 2 March 2021)
Ms B I Plant
Mrs J M Quibell
Ms C A Rose (Appointed 16 November 2020)
Mr M Sibley
Professor S E Thomas (Resigned 14 October 2020)

Independent examiner Stephen Allen BA (Hons) ACA FCCA
Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

Sheffield Botanical Gardens Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Structure, governance and management

The Trust is constituted as a Charitable Incorporated Organisation (a "CIO") and was registered as a charity under the Charities Act 2011 on 7 July 2015. It is administered and managed by the Trustees in accordance with the powers set out in the Trust's Constitution which amongst other things prohibits the borrowing of money and commitment to expenditure for which funds are not already available.

The body of Trustees consists of up to seven Trustees of whom up to two may be Nominated Trustees. The Nominated Trustees are appointed by the Friends of the Botanical Gardens ("FOBS"). Each Nominated Trustee appointment is made at a meeting convened and held according to the ordinary practice of FOBS and is effective from the later of the date of the vacancy being filled by that appointment and the date on which the other Trustees or the Trust secretary or clerk are informed of the appointment. New Trustees (other than Nominated Trustees) are appointed by a resolution of the Trustees at a Trustee's meeting convened pursuant to the Trust's Constitution.

By an agreement dated 29 October 2015 ("the Transfer") Sheffield Botanical Gardens Trust (whose registered charity number was 1057845 and which is now 1162566/1) ("the Original Charity") transferred its entire activities and assets to the Trust. The Charity Commission consented to the Transfer. The Trust has the same purposes and objectives as the Original Charity.

The reason for establishing the Trust was to facilitate the redevelopment of the Education Centre ("the Redevelopment"). Having established the CIO it was considered to be more efficacious for the CIO to take over the rest of the business of the Original Charity and it did.

The Redevelopment was carried out by the Sheffield City Council with funds gifted to it by the Trust. These funds were part of the assets transferred to the Trust from the Original Charity pursuant to the Transfer.

The Original Charity continues for the purpose of receiving legacies and gifts. For ease of ongoing management of the Original Charity, the Trust applied to the Department of Justice and was authorised to become the sole corporate trustee of the Original Charity.

Objectives and activities

The objectives of the Trust are to improve and refurbish the Sheffield Botanical Gardens (the "Gardens"), its collections and its buildings for the education and benefit of the inhabitants of Sheffield and its surrounding areas.

The Trust raises funds for the development and refurbishment of the buildings and lighting of the Gardens, their interpretation and promotion and the improvement of the plant collection throughout the Gardens.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Sheffield Botanical Gardens Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Achievements and performance

We received income from a combination of investment income, donations and legacies.

In the Trustees' report for the 2018/2019 year, we outlined the four capital expenditure projects that we were developing with the operator of the Gardens, Sheffield City Council; the renovation and upgrade of the composting and recycling area, the land drains for the events lawns, the renovation of the railings and gates and the renovation of the pavilions. The Trustees reported in the 2019/2020 year that two of the four projects were progressed with the support of the Trust; the renovation and upgrading of the composting and recycling area project was completed and a survey report investigating the status of the drainage under the events lawns was commissioned.

The Trustees are pleased to report that in this period the other two projects have progressed with the support of the Trust; the renovation of the railings and gates was commissioned and completed and a survey of the structures in the Gardens was commissioned and from that survey the Trust has requested that Sheffield City Council provides to the Trust a fully costed schedule of works for the renovation of the pavilions. Once received, this schedule will enable the Trust to configure a fund-raising plan to enable this project to get underway. This is expected to be a substantial capital expenditure project.

The Trust agreed previously with Sheffield City Council to support a rolling programme of maintenance and repair of the benches in the Gardens. This is a continuous programme and call upon the resources of the Trust.

As reported last year, an education officer for the Education Centre project progressed during the 2019/2020 year with the successful application by Sheffield City Council to the National Heritage Lottery Fund (NHLF) with the support of the Trust. The Trust was instrumental in this application with Trustees contributing time and expertise to the successful application as well as the Trust committing to fund part of the bid (see Note 17 Contingent Liabilities).

The two phase project required the appointment of a development officer for one year whose role included developing a bid to HLF for the appointment of an education officer for the second phase of the project for a two year period i.e. the implementation of the education development work achieved in the first phase. The development officer was appointed during the 2019/2020 year and has continued undertaking the required role which included pulling together the second phase funding application during this period.

The second phase funding application was expected to be submitted to HLF by late Summer 2020 but due to the Covid pandemic, amongst other reasons, the application was not submitted until early Summer 2021. As with the original funding application, the Trust has been, and continued to be, involved with the ongoing development phase in order to help Sheffield City Council secure the second phase. The Trust has met its match funded contribution for the development officer and continues to be match fund committed with HLF for the costs of the two-year education officer post.

In the 2019/2020 year the Trust reviewed how it could enable the general visiting public to donate to the Gardens whilst at the Gardens. Until Covid restrictions closed the pavilions at the beginning of 2020 and for the rest of this period (and continues), this was only achieved with an old milk churn in the pavilions that can take cash. The subcommittee that was formed in that period to consider how best to enable donations to be made to the Trust in the outdoors, safely and within the Gardens has recommended a solution to the Trust for an outdoor electronic information board/totem incorporating a contactless card donation station. This project has been approved by the Trust and with the cooperation of Sheffield City Council, is progressing and should be completed in the next accounting period.

The investment subcommittee of the Trustees proposed an investment strategy policy to their fellow Trustees in the 2017/18 year. The policy was adopted, and the investments were made and continue to be made in compliance with this policy. This sub-committee continues to meet and monitor the investment portfolio and additions thereto and reports to the Trustees at every meeting.

Sheffield Botanical Gardens Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Financial review

Unrestricted funds: Incoming resources (including gains on investments) amounted to £210,225 and expenditure of £27,144 was incurred. After the surplus for the year of £183,081 unrestricted funds increased to £590,358 as of 31 March 2021 (2020: £407,277).

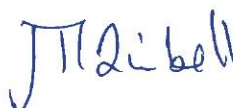
Restricted funds: Incoming resources amounted to £28 which is the restricted element of the interest received from the investments. Restricted funds carried forward on 31 March 2021 amounted to £60,032.

Reserves are currently held in deposit accounts and investments managed by Investec Wealth & Investment Ltd.

The trustees' annual report was approved on 1 September 2021 and signed on behalf of the board of trustees by:



Mr J F B Hopkins
Trustee



Mrs J M Quibell
Trustee

Sheffield Botanical Gardens Trust

Independent Examiner's Report to the Trustees of Sheffield Botanical Gardens Trust

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Sheffield Botanical Gardens Trust ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 the charity as required by section 130 of the 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.



Stephen Allen BA (Hons) ACA FCCA
Independent Examiner

Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

1 September 2021

Sheffield Botanical Gardens Trust

Statement of Financial Activities

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
Income and endowments	Note				
Donations and legacies	4	115,115	28	115,143	42,661
Total income		<u>115,115</u>	<u>28</u>	<u>115,143</u>	<u>42,661</u>
Expenditure					
Expenditure on charitable activities	5	27,144	—	27,144	5,212
Total expenditure		<u>27,144</u>	<u>—</u>	<u>27,144</u>	<u>5,212</u>
Net gains/(losses) on investments	7	95,110	—	95,110	(64,159)
Net income/(expenditure) and net movement in funds		<u>183,081</u>	<u>28</u>	<u>183,109</u>	<u>(26,710)</u>
Reconciliation of funds					
Total funds brought forward		407,277	60,004	467,281	493,991
Total funds carried forward		<u>590,358</u>	<u>60,032</u>	<u>650,390</u>	<u>467,281</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

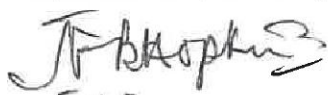
Sheffield Botanical Gardens Trust

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	11	1	1
Current assets			
Debtors	12	9,109	7,849
Investments	13	471,124	296,118
Cash at bank and in hand		174,256	167,393
		<u>654,489</u>	<u>471,360</u>
Creditors: amounts falling due within one year	14	4,100	4,080
Net current assets		<u>650,389</u>	<u>467,280</u>
Total assets less current liabilities		<u>650,390</u>	<u>467,281</u>
Net assets		<u>650,390</u>	<u>467,281</u>
Funds of the charity			
Restricted funds		60,032	60,004
Unrestricted funds		590,358	407,277
Total charity funds	15	<u>650,390</u>	<u>467,281</u>

These financial statements were approved by the board of trustees and authorised for issue on 1 September 2021, and are signed on behalf of the board by:



Mr J F B Hopkins
Trustee



Mrs J M Quibell
Trustee

The notes on pages 8 to 14 form part of these financial statements.

Sheffield Botanical Gardens Trust

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Omega Court, 364-366 Cemetery Road, Sheffield, S11 8FT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty In the application of the Charity'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. There were no significant judgements or estimates in relation to the year under review.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations from charities	16,000	—	16,000
Interest on FOBS investment	—	28	28
Donations from individuals	2,208	—	2,208
Fee, Events and Sponsorship	—	—	—
Sponsorship of panes of glass, trees and benches	—	—	—
Interest & Investment income	16,721	—	16,721
Legacies			
Legacies	80,186	—	80,186
	<u>115,115</u>	<u>28</u>	<u>115,143</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations from charities	10,000	8,200	18,200
Interest on FOBS investment	—	52	52
Donations from individuals	3,724	—	3,724
Fee, Events and Sponsorship	1,800	1,500	3,300
Sponsorship of panes of glass, trees and benches	2,200	—	2,200
Interest & Investment income	15,185	—	15,185
Legacies			
Legacies	—	—	—
	<u>32,909</u>	<u>9,752</u>	<u>42,661</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Expenditure	<u>27,144</u>	<u>27,144</u>	<u>5,212</u>	<u>5,212</u>

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Analysis of expenditure

	2021 £
Accountancy fees	3,350
Independent examiner's fees	750
Stationery and postage	88
Donation kiosks	600
Amounts refunded to SCC	
- Contributions to bench, railings and gate refurbishment	17,338
- National Heritage Lottery Fund application	4,656
Bank Charges	320
Legal and professional fees	42
Total	<u>27,144</u>

7. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gains/(losses) on other investment assets	<u>95,110</u>	<u>95,110</u>	<u>(64,159)</u>	<u>(64,159)</u>

8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>750</u>	<u>750</u>

9. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: None).

10. Trustee remuneration and expenses

The trustees received remuneration of £Nil (2020: £Nil).

The trustees received expenses of £88 (2020: £Nil).

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

11. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 Apr 2020 and 31 Mar 2021	1
Impairment	
At 1 Apr 2020 and 31 Mar 2021	
Carrying amount	
At 31 Mar 2021	1
At 31 Mar 2020	1

All investments shown above are held at valuation.

12. Debtors

	2021 £	2020 £
Debtors (including gift aid of £4,630)	9,109	7,849

13. Investments

	2021 £	2020 £
Quoted Securities	471,124	296,118

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	4,100	4,080

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

15. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2020 £	Income £	Expenditure £	Gains and losses £	At 31 Mar 2021 £
General funds	483,100	115,115	(27,144)	95,110	666,181
Designated funds	(75,823)	—	—	—	(75,823)
	<u>407,277</u>	<u>115,115</u>	<u>(27,144)</u>	<u>95,110</u>	<u>590,358</u>

	At 1 Apr 2019 £	Income £	Expenditure £	Gains and losses £	At 31 Mar 2020 £
General funds	519,562	32,909	(5,212)	(64,159)	483,100
Designated funds	(75,823)	—	—	—	(75,823)
	<u>443,739</u>	<u>32,909</u>	<u>(5,212)</u>	<u>(64,159)</u>	<u>407,277</u>

Restricted funds

	At 1 Apr 2020 £	Income £	Expenditure £	Gains and losses £	At 31 Mar 2021 £
FOB Project and activities	50,304	28	—	—	50,332
Sheffield Town Trust	8,200	—	—	—	8,200
Sir John Osborne Charitable Trust	1,500	—	—	—	1,500
	<u>60,004</u>	<u>28</u>	<u>—</u>	<u>—</u>	<u>60,032</u>

	At 1 Apr 2019 £	Income £	Expenditure £	Gains and losses £	At 31 Mar 2020 £
FOB Project and activities	50,252	52	—	—	50,304
Sheffield Town Trust	—	8,200	—	—	8,200
Sir John Osborne Charitable Trust	—	1,500	—	—	1,500
	<u>50,252</u>	<u>9,752</u>	<u>—</u>	<u>—</u>	<u>60,004</u>

Restricted funds income of £28 is the element of interest received that relates to FOBS (Friends of Botanical Gardens Sheffield).

The designated fund represents the total value of costs incurred in this period by the charity in connection with the Education Centre.

Sheffield Botanical Gardens Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Investments	1	—	1
Current assets	594,457	60,032	654,489
Creditors less than 1 year	(4,100)	—	(4,100)
Net assets	590,358	60,032	650,390

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Investments	1	—	1
Current assets	411,355	60,004	471,359
Creditors less than 1 year	(4,080)	—	(4,080)
Net assets	407,276	60,004	467,280

17. Contingent liabilities

The Trust issued a grant offer letter to Sheffield City Council for the education officer for the Education Centre project. It offered to match fund with the National Heritage Lottery Fund (NHLF) the costs of a development officer for one year to formulate a two year education program for delivery by an education officer (the "Development Phase") and the costs of an education officer for delivery of that programme over the next two years (the "Delivery Phase"). The Delivery Phase was contingent upon NHLF agreeing the education programme. The liability of the Trust for the Development Phase was £4,656 and this has been met in full by the Trust following completion of the Development Phase. Following the successful application to NHLF by Sheffield City Council (assisted by the Trust) for funding for the Delivery Phase in early Summer 2021, the Trust is liable (on a matched funding basis) for part of the costs for the education officer for the Delivery Phase of up to £16,007 (approximately £8,000 per annum) and has also committed to a potential £8-9,000 per annum of funding for years 3-7 (inclusive).