

# THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY

England & Wales · Charity number 1198790

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2022-04-29

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

## Contact

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**Address** Woodlands Farm  
Calcott  
Sturry  
Canterbury  
Kent  
CT3 4NB

**Phone** 07947794613

**Email** [charity@gardenerscompany.org.uk](mailto:charity@gardenerscompany.org.uk)

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

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE TO FURTHER SUCH EXCLUSIVELY CHARITABLE PURPOSES ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES SHALL FROM TIME TO TIME DIRECT, HAVING PRIMARY REGARD (WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING) TO CHARITIES CONNECTED WITH HORTICULTURE OR AGRICULTURE.

**Activities:** Grants are given to projects related to horticulture that include: Education and training in horticulture. Conservation, maintenance, and improvement of the environment. Changing for the better public attitudes towards the natural environment. Advancement of horticulture through science.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- Throughout England And Wales

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-06-30 | £109,129 | £104,268    | -      | -         |
| 2024-06-30 | £113,771 | £81,451     | -      | -         |
| 2023-06-30 | £97,612  | £101,771    | -      | -         |

## Trustees

| Name                                    | Role  | Appointed  |
|-----------------------------------------|-------|------------|
| <b>Richard Capewell</b>                 | Chair | 2023-10-10 |
| Alderman Robert Picton Seymour Howard   |       | 2023-07-04 |
| Angela Christine Evans                  |       | 2023-10-01 |
| Cynthia Isabel Margaret Peck            |       | 2022-07-07 |
| David Charles Creighton Balfour         |       | 2022-04-29 |
| David Pittaway KC                       |       | 2022-11-08 |
| Garry Coward-Williams                   |       | 2022-04-29 |
| Helen Elizabeth Potts                   |       | 2022-04-29 |
| JOHN PAUL ROCHFORD                      |       | 2022-04-29 |
| Miles Edward Robert Thomas Watson-Smyth |       | 2025-11-10 |
| Robert Ivison                           |       | 2025-11-10 |
| Sophie Diana Woodburn                   |       | 2024-09-16 |

**THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY**

England & Wales - Charity number 1198790

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# Accounts

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Charity registration number: 1198790

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**THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY**

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**ANNUAL REPORT  
FOR THE YEAR ENDED  
30 JUNE 2025**

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THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY

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THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY

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CHARITY INFORMATION

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|                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>            | R. Capewell (Chair)<br>S. D. Woodburn (appointed on 16 September 2024)<br>A. C. Evans<br>Alderman R. Howard<br>D. Pittaway<br>C. I. M. Peck<br>S. Bernhard (resigned on 4 October 2025)<br>D. Aitchinson-Tait<br>H. E. Potts<br>D. C. Balfour<br>G. Coward-Williams<br>J. P. Rochford<br>N. J. Woolf (resigned 4 July 2025)<br>J. E. Gilbert (resigned 4 July 2024)<br>R. Ivison (appointed 4 July 2025)<br>M. Watson-Smyth (appointed 10 November 2025) |
| <b>Charity number</b>      | 1198790                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Address</b>             | Woodlands Farm,<br>Calcott,<br>Sturry,<br>Canterbury,<br>Kent,<br>CT3 4NB.                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Website</b>             | <a href="http://www.gardenerscompany.org.uk">www.gardenerscompany.org.uk</a>                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Bankers</b>             | Lloyds TSH Bank plc,<br>Cheapside,<br>PO Box 1000,<br>BX1 1LT                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Investment advisors</b> | Charles Stanley & Co Limited,<br>25 Ropemaker Street,<br>London,<br>EC2Y 9LY.                                                                                                                                                                                                                                                                                                                                                                            |

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## THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY

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### TRUSTEE'S REPORT FOR THE YEAR ENDED 30 JUNE 2025

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The Trustees presents their report together with the financial statements of The Worshipful Company of Gardeners of London Charity for the year ended 30 June 2025. The report and financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with The Worshipful Company of Gardeners of London Charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

#### Objectives and activities

The objectives of the Charity are to support charitable activities relating to horticulture that include:

- Education and training in horticulture
- Conservation, maintenance and improvement of the environment
- Changing for the better public attitudes towards the natural environment
- Advancement of horticulture through science
- Support is also given to charities connected to The City of London or operating within it.

The Charity receives contributions from its members and income from its investments and supports other charities, and awards prizes.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, and in planning future activities and setting the donation making policy for the year.

#### Achievements and performance

The Charity has continued with its programme of giving annual grants to a number of charities. It has given a range of one-off grants to charities and good causes during the year.

In all cases the grants have provided much needed support to assist the various organisations in meeting their objectives.

#### Financial review

The Charity has continued to pursue its objects making grants and awarding prizes. During the year the Charity made grants of £89,130 and awarded prizes of £4,325.

The Charity has an overall surplus for the year of £4,861 (2024: surplus of £12,320).

At the year end the charity held funds totalling £916,101 (2024: £917,192) of this amount £98,648 is held as free reserves.

#### Structure, governance and management

The original Charity is constituted as a Trust Corporation under a trust deed dated 23 November 1962. The legal entity of the Charity was changed with the formation of a Charitable Incorporated Organisation (CIO) No. 1198790 on 29 April 2022. The Trustees have the power to appoint other Trustees under the Trust deed.

The Charity is managed by a Board of Trustees ("the Board"). They review the proposed recipients of grants above £1,500 in biannual meetings. Small grants, those below £1,500, are considered online on a monthly basis.

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THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY

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TRUSTEE'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2025

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The Court of Assistants of the Worshipful Company of Gardeners (The Company) fully supports the work of the Board and the Master and Wardens (who are ex officio members of the Board). The Charity meeting minutes are tabled to the Court for their information.

**Structure, governance and management (continued)**

Donations to the Charity are made by the members of The Company. The Board of Trustees includes a quarterly addendum to the Company Spade magazine as part of their efforts to communicate the use of the members' contributions.

**Plans for future periods**

The Charity aims to continue to support other charities, and award grants and prizes.

**Investment policy**

The Trustees' investment policy is to provide a sufficient total return, in order to fund the approximate level of expenditure envisaged by the Trustee in accordance with the Charity's objects. The Trustees believe that funds should be invested to provide the maximum total return commensurate with the level of risk agreed between themselves and their advisors. Overall, the portfolio should provide the opportunity for capital and income growth to meet the objectives of the Charity and should provide some protection against inflation.

The Trustees have delegated investment management to Charles Stanley & Co Limited.

A regular review of the investments is undertaken by the Board of Trustees to agree the investment guidelines and monitor the performance of the Investment managers who are in attendance at these reviews.

**Risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems are in place to mitigate the exposure to the major risks.

**Reserve policy**

The Trustees have examined the requirement for free reserves, which are unrestricted funds, and considers it appropriate to have a level of reserves which will enable the Charity to generate sufficient investment income for the Charity to continue the range of charitable giving that it currently undertakes. The Trustees regularly review the level of reserves of the Charity to ensure that they are adequate to fulfil the Charity's objectives.

The Trustees' policy is to distribute the Charity's annual incoming resources.

Subject to the agreement of the Trustees, any surplus in the year is transferred to the Designated Fund account.

**Statement of Trustee's responsibilities**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY

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TRUSTEE'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2025


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In preparing these financial statements, the Trustee is required to:

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

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

This report was approved by the Trustees and signed on their behalf by:

Signed by:  
  
1ADAE467012D4EB...

**R. Capewell**  
Chair  
13 April 2026

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THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY

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**Independent Examiner's Report to the Trustees of The Worshipful Company of Gardeners of London Charity**

I report to the trustees on my examination of the financial statements of The Worshipful Company of Gardeners of London Charity ('the charity') for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

**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 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

**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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- 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 financial statements to be reached.



Janine Mansfield FCA  
Rickard Luckin Limited  
1<sup>st</sup> Floor, County House  
100 New London Road  
Chelmsford, Essex  
CM2 0RG

Date: 13 April 2026

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**THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY**

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**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2025**

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|                                                                         | Note | Unrestricted<br>funds<br>General<br>2025<br>£ | Unrestricted<br>funds<br>designated<br>2025<br>£ | Total<br>2025<br>£ | 2024<br>£       |
|-------------------------------------------------------------------------|------|-----------------------------------------------|--------------------------------------------------|--------------------|-----------------|
| <b>Income and endowments</b>                                            |      |                                               |                                                  |                    |                 |
| Gift aid receipts                                                       | 3    | 16,833                                        | -                                                | 16,833             | 50,168          |
| Donations                                                               | 3    | 50,498                                        | -                                                | 50,498             | 10,871          |
| Legacies                                                                |      | 10,088                                        | -                                                | 10,088             | 20,000          |
| Investment income                                                       | 8    | 31,710                                        | -                                                | 31,710             | 32,732          |
| <b>Total income</b>                                                     |      | <b>109,129</b>                                | <b>-</b>                                         | <b>109,129</b>     | <b>113,771</b>  |
| <b>Expenditure</b>                                                      |      |                                               |                                                  |                    |                 |
| Donations and prizes                                                    | 6    | (93,455)                                      | -                                                | (93,455)           | (71,741)        |
| Administrative fees                                                     | 7    | (10,813)                                      | -                                                | (10,813)           | (9,710)         |
| <b>Total expenditure</b>                                                |      | <b>(104,268)</b>                              | <b>-</b>                                         | <b>(104,268)</b>   | <b>(81,451)</b> |
| <b>Net (loss)/income before transfer to reserves</b>                    |      | <b>4,861</b>                                  | <b>-</b>                                         | <b>4,861</b>       | <b>32,320</b>   |
| Transfer to designated fund account                                     |      | (10,088)                                      | 10,088                                           | -                  | (20,000)        |
| <b>Net (loss)/income for the year before investment losses or gains</b> |      | <b>(5,227)</b>                                | <b>10,088</b>                                    | <b>4,861</b>       | <b>12,320</b>   |
| Net (losses)/gains on the revaluation of investments                    | 8    | (5,952)                                       | -                                                | (5,952)            | 19,096          |
| <b>Net (loss)/income and movement in funds</b>                          |      | <b>(11,179)</b>                               | <b>10,088</b>                                    | <b>(1,091)</b>     | <b>31,416</b>   |
| <b>Fund balance brought forward at 1 July 2024</b>                      |      | <b>628,170</b>                                | <b>289,022</b>                                   | <b>917,192</b>     | <b>885,776</b>  |
| <b>Fund balance carried forward at 30 June 2025</b>                     |      | <b>616,991</b>                                | <b>299,110</b>                                   | <b>916,101</b>     | <b>917,192</b>  |

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**THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY**

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**BALANCE SHEET AS AT 30 JUNE 2025**

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|                                                       | Note | 2025<br>£             | 2024<br>£      |
|-------------------------------------------------------|------|-----------------------|----------------|
| <b>Fixed assets</b>                                   |      |                       |                |
| Investments                                           | 8    | 817,452               | 773,903        |
| Library                                               |      | 1                     | 1              |
| <b>Current assets</b>                                 |      |                       |                |
| Debtors                                               | 9    | 47,292                | 91,886         |
| Cash at bank and in hand                              |      | 56,186                | 54,252         |
|                                                       |      | <u>103,478</u>        | <u>146,138</u> |
| <b>Creditors: amounts falling due within one year</b> | 10   | <b>(4,830)</b>        | <b>(2,850)</b> |
| <b>Net current assets</b>                             |      | <u><b>98,648</b></u>  | <u>143,288</u> |
| <b>Net assets</b>                                     |      | <u><b>916,101</b></u> | <u>917,192</u> |
| <b>Funds:</b>                                         |      |                       |                |
| Unrestricted - Designated funds                       | 12   | 299,110               | 289,022        |
| Unrestricted funds                                    | 12   | 616,991               | 628,170        |
| <b>Total Funds</b>                                    |      | <u><b>916,101</b></u> | <u>917,192</u> |

The financial statements on pages 6 to 14 were approved and authorised for issue by the Board of Trustees on 13 April 2026 and were signed on its behalf by:

Signed by:  
  
1ADAE467012D4EB...  
**R. Capewell**  
 Chair

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THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

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1. Accounting policies

1.1 Basis of preparation of financial statements and assessment of going concern

The financial statements have been prepared in accordance with the Statement of Recommended Practice (FRS 102) "Accounting and Reporting by Charities", with applicable accounting and reporting standards in the United Kingdom, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102"), and the Charities Act 2011.

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

These financial statements are prepared on the going concern basis. The Trustees have no material uncertainties regarding going concern.

The Charity is a public benefit entity as defined by FRS 102.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Charity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

1.2 Income recognition

All income is recognised once the Charity has entitlement to the income, it is probable that income will be received, and the amount of income receivable can be measured reliably. The following criteria must also be met before income is recognised:

***Donations and gifts***

Donations and gifts are recognised when both the amount and settlement date are known.

***Legacies***

Legacies are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

***Investment income***

Interest on funds held on deposit is included upon notification of the interest being paid or payable. Dividends are recognised once the dividend has been declared and notification of the dividend due has been received.

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THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

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**1. Accounting policies (continued)**

**1.3 Resources expended**

Expenditure is recognised in the period when there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

**1.4 Charitable activities**

Costs of charitable activities include grants made and an apportionment of support and governance costs as shown in note 6.

**1.5 Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs in proportion to the amount expended on each class of charitable activities. Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

**1.6 Costs of raising funds**

The costs of generating funds consist of investment management costs.

**1.7 Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**1.8 Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

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THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

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1. Accounting policies (continued)

1.9 Funds

***Unrestricted funds***

Unrestricted funds are funds that the Trustee is free to use for any purpose in furtherance of the charitable objects.

***Restricted funds***

Restricted funds are funds, which have legal restrictions on their use, where donors have specified the funds can only be spent on specific activities.

1.10 Financial instruments

The Charity has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

***Debtors***

Debtors are initially recognised at transaction price and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the debtors are stated at cost less impairment losses.

***Creditors***

Creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

***Cash and cash equivalents***

Cash and cash equivalents comprise cash at bank and in hand.

***Offsetting***

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

1.11 Taxation

H. M. Revenue & Customs has granted the Charity exemption and thus it is exempt from taxation.

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**THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**2. Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing the financial statements management are required to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from these estimates. Whilst management have made judgements, estimates and assumptions in preparing the financial statements, they consider that these have not had a significant effect on amounts recognised.

**3. Donations, gifts and deeds of covenant**

|                                   | 2025   | 2024   |
|-----------------------------------|--------|--------|
|                                   | £      | £      |
| Donations                         | 50,498 | 50,168 |
| Gift aid – income tax recoverable | 16,833 | 10,871 |
|                                   | 67,331 | 61,039 |

Donations including gift aid include £nil (2024: £nil) given for restricted purposes.

**4. Investment management fees**

The Board of Trustees have appointed Charles Stanley & Co Limited (Charles Stanley) as Investment Managers to the Charity. The annual cost in respect of the management of the Charity's investment portfolio is bore by the Charity. The value of this service to the Charity was £6,250 (2024: £5,827) and is recognised within administrative expenses on the face of the Statement of Financial Activities for the year (see note 7).

**5. Trustee's expenses and remuneration**

No Trustee remuneration was paid during the year (2024: £nil). In addition, no officer of the Trustee charity was paid or reimbursed any expenses during the year (2024: £1,965).

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**THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**6. Grants**

|                                     | 2025   | 2024   |
|-------------------------------------|--------|--------|
|                                     | £      | £      |
| City & Guilds of London Institution | -      | 10,000 |
| Thrive                              | -      | 10,000 |
| Future Gardeners                    | 10,000 | -      |
| Future Trees Trust                  | 7,000  | -      |
| Royal Botanic Garden Edinburgh      | 6,500  | -      |
| West Dean College                   | 5,000  | -      |
| Flowers in the City                 | 5,000  | -      |
| Nuffield Scholar                    | 5,000  | -      |
| Spitalfield Crypt                   | 5,000  | -      |
| Flowers in the City                 | -      | 5,000  |
| CHEXS                               | 4,975  | -      |
| The Flitcroft Trust                 | -      | 4,910  |
| For Groundwork London               | -      | 4,826  |
| The Chelsea Physic Garden           | 3,500  | -      |
| The Professional Gardeners Trust    | 3,000  | -      |
| Core Arts                           | 3,000  | -      |
| Grove Cottage                       | -      | 2,653  |
| PCC of St. Michaels                 | -      | 2,500  |
| London in Bloom                     | 2,500  | 2,500  |
| The Hoxton Trust                    | 2,500  | -      |
| Society Links                       | 2,500  | -      |
| Gilbert White's Garden              | -      | 2,500  |
| The London Garden Society           | -      | 2,100  |
| The Colegrave Seabrook Scholarship  | 2,000  | -      |
| Central YMCA                        | 2,000  | -      |
| Freedom from Torture                | 1,500  | -      |
| Meath Epilepsy Charity              | 1,500  | -      |
| The Gardens Trust                   | 1,500  | -      |
| Thurrock and Brentford Mind         | 1,500  | -      |
| Grassroots Westcliff                | 1,500  | -      |
| Schools Outreach                    | 1,500  | -      |
| The Multipule Intelligence Hub      | 1,490  | -      |
| London Children's Flower Society    | -      | 1,500  |
| Action for Refugees in Lewisham     | -      | 1,500  |
| Bridewell Organic Gardens           | -      | 1,500  |
| Herefordshire Growing Point         | -      | 1,500  |
| Ashwood Nurseries                   | -      | 1,500  |
| Martineau Gardens                   | -      | 1,500  |
| The Mudlark community               | -      | 1,500  |
| City Harvest                        | -      | 1,500  |
| Didsbury Civic Community            | -      | 1,426  |
| Incommon Foundation                 | -      | 1,484  |
| Hospice of St. Francis              | -      | 1,457  |
| Bang Edutainment grow project       | -      | 1,400  |
| Archbishop's Park                   | 1,400  | -      |
| St Wilfred's Hospice                | 1,265  | -      |
| CPRE London                         | 1,250  | -      |
| Lord Mayor's Appeal                 | 1,000  | 1,000  |
| Horatio's Garden                    | 1,000  | 1,000  |
| Next Step Ahead                     | 1,000  | -      |

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**THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**6. Grants (continued)**

|                            |        |        |
|----------------------------|--------|--------|
| Schools Outreach           | 1,000  | -      |
| The English Heritage Trust | 750    | -      |
| Jubilee School PTA         | -      | 625    |
| City & Guilds              | 500    | -      |
| United Guilds              | -      | 200    |
|                            | <hr/>  | <hr/>  |
|                            | 89,130 | 67,581 |
| Prizes                     | 4,325  | 4,160  |
|                            | <hr/>  | <hr/>  |
|                            | 93,455 | 71,741 |
|                            | <hr/>  | <hr/>  |

Grants awarded include £nil (2024: £nil) given for restricted purposes.  
The Lord Mayor's Appeal supports a number of charities. Further details of the charities supported can be found at: [www.thelordmayorsappeal.org](http://www.thelordmayorsappeal.org).

**7. Support and governance costs**

|                            |        |       |
|----------------------------|--------|-------|
|                            | 2025   | 2024  |
|                            | £      | £     |
| Investment management fees | 6,250  | 5,827 |
| Company management         | 1,825  | 3,883 |
| Software                   | 615    | -     |
| Bank charges               | 93     | -     |
| Independent examination    | 2,030  | -     |
|                            | <hr/>  | <hr/> |
|                            | 10,813 | 9,710 |
|                            | <hr/>  | <hr/> |

**8. Investments**

|                         |           |           |          |
|-------------------------|-----------|-----------|----------|
|                         | Cost      | Fair      | Fair     |
|                         | 2025      | value     | value    |
|                         | £         | 2025      | 2024     |
|                         | £         | £         | £        |
| Brought forward         | 687,593   | 773,903   | 770,958  |
| Additions               | 168,583   | 168,584   | 27,646   |
| Disposals               | (120,437) | (119,083) | (43,797) |
| Net loss on revaluation | -         | (5,952)   | 19,096   |
|                         | <hr/>     | <hr/>     | <hr/>    |
| Carried forward         | 735,739   | 817,452   | 773,903  |
|                         | <hr/>     | <hr/>     | <hr/>    |

Investments are financial assets measured at fair value through the Statement of Financial Activities.

|                |        |        |
|----------------|--------|--------|
|                | 2025   | 2024   |
|                | £      | £      |
| UK Income      | 27,448 | 27,066 |
| Foreign Income | 2,245  | 3,985  |
| Bank Interest  | 2,017  | 1,681  |
|                | <hr/>  | <hr/>  |
|                | 31,710 | 32,732 |
|                | <hr/>  | <hr/>  |

THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

9. Debtors

|                                  | 2025<br>£     | 2024<br>£     |
|----------------------------------|---------------|---------------|
| Amounts due from Charles Stanley | 25,677        | 71,209        |
| Tax recoverable amount           | 11,276        | 10,500        |
| Dividends receivable             | 10,339        | 10,177        |
|                                  | <u>46,292</u> | <u>91,886</u> |

10. Creditors: Amounts falling due within one year

|                 | 2025<br>£    | 2024<br>£    |
|-----------------|--------------|--------------|
| Other creditors | 4,830        | 2,850        |
|                 | <u>4,830</u> | <u>2,850</u> |

11. Financial instruments

|                                                                        | 2025<br>£      | 2024<br>£      |
|------------------------------------------------------------------------|----------------|----------------|
| Financial assets measured at fair value through income and expenditure | 817,452        | 773,903        |
|                                                                        | <u>817,452</u> | <u>773,903</u> |

12. Funds

|                                      | Unrestricted<br>Designated<br>funds<br>£ | Unrestricted<br>General<br>funds<br>£ | Total<br>£     |
|--------------------------------------|------------------------------------------|---------------------------------------|----------------|
| At 1 July 2025                       | 289,022                                  | 628,170                               | 917,192        |
| Income and endowments                | -                                        | 109,129                               | 109,129        |
| Support and governance costs         | -                                        | (10,813)                              | (10,813)       |
| Expenditure on charitable activities | -                                        | (93,455)                              | (93,455)       |
| Gains on investments                 | -                                        | (5,952)                               | (5,952)        |
| Transfers                            | 10,088                                   | (10,088)                              | -              |
| At 30 June 2025                      | <u>299,110</u>                           | <u>616,991</u>                        | <u>916,101</u> |

Designated funds represent legacy income the trustees have agreed to set aside to be invested for future grants.

13. Split of net assets between funds

|                            | Unrestricted<br>Designated<br>funds<br>£ | Unrestricted<br>General<br>funds<br>£ | Total<br>£     |
|----------------------------|------------------------------------------|---------------------------------------|----------------|
| Fixed assets               | 299,110                                  | 518,343                               | 817,453        |
| Current assets/liabilities | -                                        | 98,648                                | 98,648         |
| At 30 June 2025            | <u>299,110</u>                           | <u>616,991</u>                        | <u>916,101</u> |

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**THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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|                            | <b>Unrestricted<br/>Designated<br/>funds<br/>£</b> | <b>Unrestricted<br/>General<br/>funds<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------|----------------------------------------------------|-------------------------------------------------|--------------------|
| Fixed assets               | 289,022                                            | 484,882                                         | 773,904            |
| Current assets/liabilities | -                                                  | 89,352                                          | 89,352             |
| At 30 June 2024            | <b>289,022</b>                                     | <b>628,170</b>                                  | <b>917,192</b>     |

**13. Related party transactions**

An employee of a company co-owned by a trustee was paid £1,370 during the year for administrative support. No related party transactions occurred in 2024.

During the year the trustees donated a total of £2,905.



**THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY**

England & Wales - Charity number 1198790

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# Accounts

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# The Worshipful Company of Gardeners of London Charity

## Report and financial statements

30 June 2024

Registered number: 1198790

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| Balance Sheet                        | 8           |
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## Constitution

The original Charity Fund is constituted as a Trust Corporation governed by a Trust Deed dated 23 November 1962,

The legal entity of the Charity was changed with the formation of a Charitable Incorporated Organisation (CIO) No. 1198790 on 29<sup>th</sup> April 2022.

## Trustees

D Aitchison Tait (Chairman)

D C C Balfour (Hon. Treasurer)

S G Bernhard (Donations)

R T Capewell appointed 11<sup>th</sup> October 2023

G A Coward – Williams

Dr S R Dowbiggin OBE resigned 1st October 2023

Mrs. A C Evans appointed 11<sup>th</sup> October 2023

J E Gilbert \*

R Hedgecoe resigned 1<sup>st</sup> October 2023

R P S Howard\* appointed 5<sup>th</sup> July 2023

Mrs C Peck\*

D Pittaway

Mrs H Potts (Hon Secretary)

J P Rochford

P E Waine \* resigned 5<sup>th</sup> July 2023

N Woolf OBE KStJ \*

Ex officio trustees \*

**Bankers** Lloyds TSB Bank plc, Cheapside, PO Box 1000. BX11LT

**Investment Managers** Charles Stanley & Co Limited, 25 Ropemaker Street,  
London EC2Y 9LY

**Office Address** 77 Salix House, 30 Osier Way, London E10 5SD

## Trustees' Report

On behalf of the Trustees I have pleasure in submitting their annual report and financial statements for the year ended 30 June 2024.

### Objectives

The objectives of the Fund are to support charitable activities relating to horticulture that include:

- Education and training in horticulture
- Conservation, maintenance and improvement of the environment
- Changing for the better public attitudes towards the natural environment
- Advancement of horticulture through science
- Support is also given to charities connected to The City of London or operating within it.

All of the Charity's activities fall within the descriptions of charitable activities as set out in the Charities Act 2011 and 2022. The Charity has taken the necessary steps to ensure it meets the General Data Protection Regulation which came into force on 25<sup>th</sup> May 2018.

### Public Benefit

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and are satisfied that all activities meet this guidance.

### Review of activities

The Charity has an overall surplus for the year of £12,320 (2023– deficit £24,519) after the transfer to Capital Reserve Account of £20,000 – see paragraph on Reserves policy below.

In meeting its objectives the Charity made payments of £71,741 (2023- £93,883) in grants and prizes during the year. A further grant was awarded to Future Gardens of £12,000, contingent on them meeting a particular condition.

### Investment policy

The Trustees have delegated investment management to Charles Stanley & Co Limited (see note 6) with the objective of investing the Charity's funds for growth in capital and income in real terms over the longer term through a diversified portfolio of assets.

## **Reserves policy**

- I. The Board's policy is to utilise all its annual income to fund grants.
- II. If there is a surplus, subject to the agreement of the Trustees, money would be transferred to the Capital Reserve Account. This year a legacy of £20,000 was received which was transferred to Charles Stanley, to provide income for a grant to be made annually in the name of John Lancaster whose estate provided the legacy.

## **Risk management**

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances and are satisfied that systems are in place to mitigate exposure to the major risks.

## **Board of Trustees**

- I. The Charity is managed by a Board of Trustees ("the Board"). The Board meet twice a year and, in addition to its administrative role, agree the investment guidelines and monitor performance of the Investment Managers who attend one of the meetings.
- II. They also consider the proposed recipients of grants above £1,500. Small grants, those below £1,500, are considered online on a monthly basis.
- III. The Court of Assistants of the Worshipful Company of Gardeners (The Company) fully supports the work of the Board and the Master and Wardens (who are ex officio members of the Board). The Charity meeting minutes are tabled to the Court for their information.
- IV. Donations to the Charity are made by the membership of The Company. To keep them informed how their contributions are used, the Board include a quarterly addendum to the Company Spade magazine as part of their efforts to communicate with members. In addition to this, information on the Charity and its policies are available on the Company website.

## Statement of trustees' responsibilities

The Trustees are responsible for the preparation of the financial statements for each financial year, which give a true and fair view of the Charity's income, resources and grants.

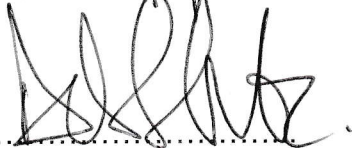
In preparing those financial statements the Trustees are required to

- I. Select accounting policies and then apply them consistently.
- II. Make judgements and estimates that are reasonable and prudent.
- III. State whether applicable accounting standards and Statements of Recommended Practice have been followed subject to any material departures disclosed and explained in the financial statements.
- IV. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and 2022 amendments. They are responsible for safeguarding the Charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

By Order of the Trustees

Date: 4/11/2024



D. Atkinson-Tutt

77 Salix House, 30 Osier Way, London E10 5SD

## **Independent Examiner's report to the Trustees of The Worshipful Company of Gardeners of London – Charity**

I report on the accounts of the Charity for the year ending 30 June 2024 and the balance sheet at that date as set out on pages 5 to 11.

### **Respective Responsibilities of the Trustees and the Examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- I. Examine the accounts under section 145 of the 2011 Act:
- II. To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act: and
- III. To state whether particular matters have come to my attention.

### **Basis of Independent Examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below -

### **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention, which gives me reasonable cause to believe that, in any material respect, regarding the requirements:

- I. To keep accounting records in accordance with section 130 of the 2011 Act;
- II. To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met, or which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
  
J.M.R. Young CGMA

Dated 7/11/24.

**Statement of Financial activities**

|                                                  | <u>Notes</u> | <u>2024</u>   |                 | <u>2023</u>     |                 |
|--------------------------------------------------|--------------|---------------|-----------------|-----------------|-----------------|
|                                                  |              | £             | £               | £               | £               |
| Income and expenditure                           |              |               |                 |                 |                 |
| Incoming resources                               | 2            |               |                 |                 |                 |
| Gift aid receipts                                |              | 52,901        |                 | 52,553          |                 |
| Donations non Gift aid                           |              | 8,138         |                 | 12,806          |                 |
| Legacies                                         |              | 20,000        |                 | 2,000           |                 |
| Investment income                                |              | <u>32,732</u> |                 | <u>30,253</u>   |                 |
| Total incoming resources                         |              |               | 113,771         |                 | 97,612          |
| Resources expended                               |              |               |                 |                 |                 |
| Donations and prizes                             | 3            | 71,741        |                 | 93,883          |                 |
| Administration                                   | 4            | <u>9,710</u>  |                 | <u>7,888</u>    |                 |
| Total resources expended                         |              |               | <u>81,451</u>   |                 | <u>101,771</u>  |
|                                                  |              |               | 32,320          |                 | (4,159)         |
| Transfer to capital reserve account              |              |               | <u>(20,000)</u> |                 | <u>(20,000)</u> |
| Net incoming / (outgoing) resources for the year |              |               | 12,320          |                 | (24,159)        |
| Other recognised gains and losses                |              |               |                 |                 |                 |
| On disposal / revaluation of investments         | 5            |               |                 |                 |                 |
| Realised                                         |              | 5,937         |                 | 7,321           |                 |
| Unrealised                                       |              | <u>13,159</u> |                 | <u>(47,328)</u> |                 |
|                                                  |              |               | <u>19,096</u>   |                 | <u>(40,007)</u> |
| Net movement in funds                            |              |               | 31,416          |                 | (64,166)        |
| Balances brought forward at 1 July 2022/2023     |              |               | <u>596,754</u>  |                 | <u>660,919</u>  |
| Balances carried forward at 30 June 2023/2024    |              |               | <u>628,170</u>  |                 | <u>596,753</u>  |

**Balance Sheet**

|                                  | <u>Notes</u> | <u>2024</u> |                | <u>2023</u> |                |
|----------------------------------|--------------|-------------|----------------|-------------|----------------|
|                                  |              | £           | £              | £           | £              |
| <b>Fixed assets</b>              |              |             |                |             |                |
| Listed investments               | 5            |             | 773,903        |             | 770,958        |
| Library                          |              |             | 1              |             | 1              |
| <b>Current assets</b>            |              |             |                |             |                |
| Debtors                          |              |             |                |             |                |
| Tax recoverable                  |              |             | 10,500         |             | 10,900         |
| Charles Stanley                  |              |             | 71,209         |             | 40,777         |
| Dividends receivable             |              |             | 10,177         |             | 10,279         |
| Cash on deposit                  |              |             | 43,399         |             | 22,811         |
| Cash at bank                     |              |             | 10,853         |             | 11,049         |
|                                  |              |             | <u>146,138</u> |             | <u>95,816</u>  |
| <b>Creditors &amp; accruals;</b> |              |             |                |             |                |
|                                  |              |             | <u>(2,850)</u> |             | <u>(1,000)</u> |
| Net current assets               |              |             | 143,288        |             | 94,816         |
| <b>Net assets</b>                |              |             | <u>917,192</u> |             | <u>865,775</u> |
| <b>Financed by:</b>              |              |             |                |             |                |
| Capital reserve                  |              |             | 289,022        |             | 269,022        |
| Unrestricted funds               |              |             | 628,170        |             | 596,753        |
|                                  |              |             | <u>917,192</u> |             | <u>865,775</u> |

These financial statements were approved by the Board of Trustees on 4. 11. 24 and signed on their behalf by:

Trustee.....  ..... D. HITCHCOCK - TRUSTEE

Trustee.....  ..... H. E. POTTS

## Notes

### 1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements

#### Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards; statements of recommended practice and under the historical cost convention, modified in respect of the valuation of quoted investments.

### Fixed assets

Investments are shown at their market values. The effect of valuing investments at market value is reflected in the statement of financial activities as unrealised gains / (losses) on investments.

### Investment income

Income from investments is recognised in the accounts when it is due.

### Taxation

As a charity no provision has been made for income tax and capital gains tax.

## 2 Incoming resources

|                        | 2024<br>£     | 2023<br>£     |
|------------------------|---------------|---------------|
| a) Gift Aid            |               |               |
| Receipts:              |               |               |
| Charity                | 42,030        | 41,678        |
| Income tax recoverable | 10,871        | 10,875        |
|                        | <u>52,901</u> | <u>52,553</u> |
| b) Investment income   |               |               |
| UK Income              | 27,066        | 23,762        |
| Foreign Income         | 3,985         | 6,177         |
| Bank interest          | 1,681         | 314           |
|                        | <u>32,732</u> | <u>30,253</u> |

### 3. Grants

|                                               | 2024          | 2023          |
|-----------------------------------------------|---------------|---------------|
| City & Guilds of London Institution           | 10,000        | 7,000         |
| Thrive                                        | 10,000        | 10,000        |
| Future Gardeners                              |               | 10,000        |
| Gardening for Disabled Trust                  |               | 7,000         |
| Oakleaf Enterprises                           |               | 5,450         |
| Sitopia Farm                                  |               | 5,000         |
| Wedgwood House Therapy Garden                 |               | 5,000         |
| Flowers in the City                           | 5,000         | 3,000         |
| The Flitcroft Trust                           | 4,910         |               |
| For Groundwork London                         | 4,826         |               |
| Patchworking Garden Project                   |               | 3,000         |
| Kew Community Horticulture Learning Programme |               | 2,748         |
| Grove Cottage                                 | 2,653         |               |
| PCC of St. Michaels                           | 2,500         |               |
| London in Bloom                               | 2,500         | 2,500         |
| The Seabrook foundation                       |               | 2,500         |
| Gilbert White's Garden                        | 2,500         |               |
| The London Garden Society                     | 2,100         |               |
| The Zoological Society of London              |               | 2,000         |
| Holmer Green Village Trust                    |               | 2,000         |
| Schools outreach                              |               | 1,900         |
| London Children's Flower Society              | 1,500         |               |
| Action for Refugees in Lewisham               | 1,500         |               |
| Bridewell Organic Gardens                     | 1,500         |               |
| Herefordshire Growing Point                   | 1,500         |               |
| Ashwood Nurseries                             | 1,500         |               |
| Martineau Gardens                             | 1,500         |               |
| The Mudlark community                         | 1,500         |               |
| Spitalfields Crypt Trust                      |               | 1,500         |
| Forest Farm Peace Garden                      |               | 1,500         |
| Greenfingers Charity                          |               | 1,500         |
| The JPK Sussex Project' Garden                |               | 1,500         |
| Woodstock Chapel Trust                        |               | 1,500         |
| Holly Lodge Centre                            |               | 1,500         |
| Passage                                       |               | 1,500         |
| The Teapot Trust                              |               | 1,500         |
| St. Mary's Secret Garden                      |               | 1,445         |
| City Harvest                                  | 1,500         | 1,000         |
| Didsbury Civic Community                      | 1,426         |               |
| Incommon Foundation                           | 1,484         |               |
| Hospice of St. Francis                        | 1,457         |               |
| Bang Edutainment grow project                 | 1,400         |               |
| Farms for City Children                       |               | 1,000         |
| Bolnhurst Stables Trust                       |               | 1,000         |
| Lord Mayor's Appeal                           | 1,000         | 1,000         |
| Horatio's Garden                              | 1,000         | 1,000         |
| St. Wilfred's Hospice                         |               | 1,000         |
| The Fifth Trust                               |               | 800           |
| Care for Veterans                             |               | 500           |
| Jubilee School PTA                            | 625           |               |
| United Guilds                                 | <u>200</u>    |               |
|                                               | 67,581        | 89,843        |
| Prizes                                        | <u>4,160</u>  | <u>4,040</u>  |
|                                               | <u>71,741</u> | <u>93,883</u> |

#### 4. Management and administration of the charity

|                                                                                                                          | 2024         | 2023         |
|--------------------------------------------------------------------------------------------------------------------------|--------------|--------------|
|                                                                                                                          | £            | £            |
| Portfolio management                                                                                                     | 5,827        | 6,209        |
| Book keeping, accountancy and general administration of which £1,965 (2023 £1,087) includes reimbursement to 2 Trustees. | 3,883        | 1,679        |
|                                                                                                                          | <u>9,710</u> | <u>7,888</u> |

No Trustee received remuneration in the year (2022 - £nil)

#### 5. Fixed assets - Listed investments

|                                       | 2024           | 2023           |
|---------------------------------------|----------------|----------------|
|                                       | £              | £              |
| Market value at 1 July 2023/2022      | 770,958        | 810,501        |
| Additions                             | 27,646         | 84,991         |
| Sale Proceeds                         | (43,797)       | (84,528)       |
| Realised gains on disposal            | 5,937          | 7,321          |
| Unrealised gain/(loss) on revaluation | 13,159         | (47,327)       |
| Market value at 30 June 2024/2023     | <u>773,903</u> | <u>770,958</u> |
| Cost at 30 June 2024/2023             | <u>697,593</u> | <u>697,807</u> |

There were no investments representing more than 5% of the market value of the portfolio as at 30<sup>th</sup> June 2024 (2023– nil)

#### 6. Investment Manager

As reported on Page 2 of these accounts the Board of Trustees have appointed Charles Stanley & Co Limited (Charles Stanley) as Investment Managers to the Charity.

**THE WORSHIPFUL COMPANY OF GARDENERS OF LONDON CHARITY**

England & Wales - Charity number 1198790

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# Accounts

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**The Worshipful Company of Gardeners of London**

**Charity Fund**

**Report and financial statements**

**30 June 2022**

Registered number: 222079

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## **Constitution**

The Charity Fund is constituted as a Trust Corporation governed by a Trust Deed dated 23 November 1962, as amended by a supplemental deed dated 7 November 2006, for the purpose of supporting charitable activities connected with horticulture, in all its forms; also charitable activities within the City of London.

## **Trustees**

D Aitchison-Tait (Chairman) appointed 22<sup>nd</sup> November 2021

S G Bernhard

D C C Balfour (Hon. Treasurer) appointed 9<sup>th</sup> March 2022

Dr H A Barrett-Mold

N A Chalmers resigned 22<sup>nd</sup> November 2021

G A Coward-Williams appointed 9<sup>th</sup> March 2022

Dr S R Dowbiggin

T K Faris resigned 22<sup>nd</sup> November 2021

J E Gilbert

R Hedgecoe

G R C Petty resigned 9<sup>th</sup> March 2022

B S Porter resigned 22<sup>nd</sup> November 2021

H E Potts (Hon Secretary) appointed 22<sup>nd</sup> November 2021

N L Robinson

J P Rochford

P E Waine

B R T Williams resigned 22<sup>nd</sup> November 2021

## **Bankers**

Lloyds TSB Bank plc, Cheapside Branch, PO Box 1000. BX11LT

## **Investment Managers**

Charles Stanley & Co Limited, 55 Bishopsgate, London. EC2N 3AS

## **Principal Office**

Ingrams, Ingram's Green, Midhurst, W.Sussex, GU29 0LJ

## **Trustees' Report**

On behalf of the Trust Corporation, the Trustees have pleasure in submitting their annual report and financial statements for the year ended 30 June 2022.

### **Objectives and activities**

The objectives of the Fund are to support charitable activities relating to horticulture: that include:

- Education and training in horticulture
- Conservation, maintenance and improvement of the environment
- Changing for the better public attitudes towards the natural environment
- Advancement of horticulture through science

Support is also given to charities connected to The City of London or operating within it.

All of the Fund's activities fall within the various descriptions of charitable activities as set out in the Charities Act 2011. The Charity Fund has taken the necessary steps to ensure it meets the General Data Protection Regulation which came into force on 25<sup>th</sup> May 2018.

### **Public benefit**

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and are satisfied that all activities meet this guidance.

### **Review of activities**

The Charity Fund has an overall deficit for the year of £33,812 (2021– surplus £11,193) after the transfer to Capital Reserve Account of £20,000 – see paragraph on Reserves policy below.

In meeting its objectives the Charity Fund made payments of £92,146 (2021- £39,130) in grants and prizes during the year.

### **Investment policy**

The Trustees have delegated investment management to Charles Stanley & Co Limited (see note 6) with the objective of investing the Charity's funds for growth in capital and income in real terms over the longer term through a diversified blue-chip portfolio.

### **Reserves policy**

For a number of years, the Board's policy has been that at least £10,000 should be transferred to the Capital Reserve Account at Charles Stanley & Co Ltd. In this financial year £20,000 was transferred under this policy. At a Board Meeting, held on 8<sup>th</sup> June 2022, it was agreed that this was no longer a requirement. In future money would be transferred to the Capital Reserve Account as and when it was felt necessary.

### **Risk management**

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate exposure to the major risks.

## Board of Trustees

The Charity Fund is managed by a Board of Trustees (“the Board”). The Board and its nominated advisors meet twice a year and, in addition to its administrative role, agree the investment guidelines and monitor performance of the Investment Managers, and consider the proposed recipients of charitable donations. Small grants, ie those below £1,500, are considered online on a monthly basis. The Court of Assistants of the Gardeners Company fully supports the work of the Board and the Master and Wardens (who are members of the Board) are able to provide the Court with information relating to the performance and operations of the Charity Fund. In order to ensure that Liverymen and Freemen know how their contributions to the Charity Fund are spent, the Trustees have introduced, this year, a twice yearly addendum to the Gardeners Company Spade magazine as part of their efforts to communicate with members in addition to the information available on the Company website.

## Statement of Trustees’ responsibilities

The Trustees are responsible for the preparation of the financial statements for each financial year, which give a true and fair view of the Charity’s incoming resources and application of resources during the year and of its state of affairs at the end of the year and of the excess of income over expenditure. In preparing those financial statements the Trustees are required to

- Select accounting policies and then apply them consistently:
- Make judgements and estimates that are reasonable and prudent:
- State whether applicable accounting standards and Statements of Recommended Practice have been followed subject to any material departures disclosed and explained in the financial statements and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the charity’s assets and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

By Order of the Trustees

Date:.....

.....

Ingrams, Ingram’s Green, Midhurst  
West Sussex, GU29 0LJ

## **Independent Examiner's report to the Trustees of The Worshipful Company of Gardeners of London – Charity Fund**

I report on the accounts of the Charity Fund for the year ending 30 June 2022 and the balance sheet at that date as set out on pages 7 to 11.

### *Respective Responsibilities of the Trustees and the Examiner*

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act:
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act: and
- To state whether particular matters have come to my attention.

### Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below -

### *Independent Examiner's Statement*

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that, in any material respect, the requirements:
  - a) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

J.M.R. Young ACMA

Dated:.....

**The Worshipful Company of Gardeners of London Charity Fund**  
**Statement of financial activities for the year ended 30 June 2022**

|                                                  | <u>Notes</u> | <u>Unrestricted funds</u> |                       |               |                       |
|--------------------------------------------------|--------------|---------------------------|-----------------------|---------------|-----------------------|
|                                                  |              | <u>2022</u>               |                       |               | <u>2021</u>           |
|                                                  |              | £                         | £                     | £             | £                     |
| <b>Income and expenditure</b>                    |              |                           |                       |               |                       |
| <b>Incoming resources</b>                        |              |                           |                       |               |                       |
| Gift aid receipts                                | 2            | 47,778                    |                       | 52,826        |                       |
| Donations without gift aid                       |              | 8,837                     |                       | 13,418        |                       |
| Investment income                                |              | <u>31,866</u>             |                       | <u>23,144</u> |                       |
| Total incoming resources                         |              |                           | 88,481                |               | 89,388                |
| <b>Resources expended</b>                        |              |                           |                       |               |                       |
| Donations and prizes                             | 3            | 92,146                    |                       | 39,130        |                       |
| Other expenditure: - Project funding             |              |                           |                       | 1,025         |                       |
| - Management and administration of the Charity   | 4            | <u>10,147</u>             |                       | <u>8,040</u>  |                       |
| Total resources expended                         |              |                           | <u>102,293</u>        |               | <u>48,195</u>         |
| Transfer to capital reserve account              |              |                           | (13,812)              |               | 41,193                |
|                                                  |              |                           | (20,000)              |               | (30,000)              |
| Net incoming / (outgoing) resources for the year |              |                           | <u>(33,812)</u>       |               | <u>11,193</u>         |
| <b>Other recognised gains and losses</b>         |              |                           |                       |               |                       |
| On disposal / revaluation of investments         | 5            |                           |                       |               |                       |
| Realised                                         |              | 26,684                    |                       | 17,621        |                       |
| Unrealised                                       |              | <u>(78,056)</u>           |                       | <u>86,963</u> |                       |
|                                                  |              |                           | (51,372)              |               | 104,584               |
| Net movement in funds                            |              |                           | (85,184)              |               | 115,777               |
| Balances brought forward at 1 July 2021/2020     |              |                           | 746,103               |               | 630,326               |
| Balances carried forward at 30 June 2022/2021    |              |                           | <u><u>660,919</u></u> |               | <u><u>746,103</u></u> |

*The notes on pages 9 to 11 form part of these financial statements*

**The Worshipful Company of Gardeners of London Charity Fund**  
**Balance sheet at 30 June 2022**

|                                 | <u>Notes</u> | <u>2022</u>   |                       | <u>2021</u>   |                       |
|---------------------------------|--------------|---------------|-----------------------|---------------|-----------------------|
|                                 |              | £             | £                     | £             | £                     |
| <b>Fixed assets</b>             |              |               |                       |               |                       |
| Listed investments              | 5            |               | 810,501               |               | 844,278               |
| Library                         |              |               | 1                     |               | 1                     |
| <b>Current assets</b>           |              |               |                       |               |                       |
| Debtors                         |              |               |                       |               |                       |
| Tax recoverable                 |              | 9,499         |                       | 10,559        |                       |
| Charles Stanley                 |              | 27,450        |                       | 31,560        |                       |
| Dividends receivable            |              | 11,919        |                       | 1,111         |                       |
| Cash on deposit                 |              | 42,653        |                       | 67,647        |                       |
| Cash at bank                    |              | <u>14,897</u> |                       | <u>21,969</u> |                       |
|                                 |              | 106,418       |                       | 132,846       |                       |
| <b>Creditors &amp; accruals</b> |              |               | <u>(6,979)</u>        |               | <u>(2,000)</u>        |
| Net current assets              |              |               | 99,439                |               | 130,846               |
| <b>Net assets</b>               |              |               | <u><u>909,941</u></u> |               | <u><u>975,125</u></u> |
| <b>Financed by</b>              |              |               |                       |               |                       |
| Capital reserve                 |              |               | 249,022               |               | 229,022               |
| Unrestricted funds              |              |               | 660,919               |               | 746,103               |
|                                 |              |               | <u><u>909,941</u></u> |               | <u><u>975,125</u></u> |

These financial statements were approved by the **Board of Trustees** on .....  
and signed on their behalf by:

Trustee.....

Trustee.....

*The notes on pages 9 to 11 form part of these financial statements*

## Notes

### 1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

#### ***Basis of preparation***

The financial statements have been prepared in accordance with applicable accounting standards; statements of recommended practice and under the historical cost convention, modified in respect of the valuation of quoted investments.

#### ***Fixed assets***

Investments are shown at their market values. The effect of valuing investments at market value is reflected in the statement of financial activities as unrealised gains / (losses) on investments.

#### ***Investment income***

Income from investments is recognised in the accounts when it is due.

#### ***Taxation***

The Fund is a charity and therefore no provision has been made for income tax and capital gains tax.

### 2. Incoming resources

|                               | 2022<br>£     | 2021<br>£     |
|-------------------------------|---------------|---------------|
| a) Gift Aid                   |               |               |
| Receipts:                     |               |               |
| Charity                       | 37,995        | 42,239        |
| Income tax recoverable        | 9,783         | 10,587        |
|                               | <u>47,778</u> | <u>52,826</u> |
| b) Donations without Gift Aid |               |               |
| Charity                       | 8,837         | 13,418        |
|                               | <u>8,837</u>  | <u>13,418</u> |
| c) Investment income          |               |               |
| UK Income                     | 25,648        | 18,881        |
| Foreign Income                | 6,212         | 4,252         |
| Bank interest                 | 6             | 11            |
|                               | <u>31,866</u> | <u>23,144</u> |

### 3. Grants

|                                             | 2022          | 2021          |
|---------------------------------------------|---------------|---------------|
|                                             | £             | £             |
| City & Guilds of London Institution         | 10,000        | 10,500        |
| Thrive                                      | 10,000        | 0             |
| London Garden Society                       | 7,000         | 4,000         |
| Professional Gardeners Trust                | 7,000         | 3,000         |
| Gardening for Disabled Trust                | 7,000         | 4,000         |
| London Children's Flower Society            | 7,000         | 4,000         |
| Nuffield Scholar (50%)                      | 6,500         | 0             |
| Flowers in the City                         | 5,000         | 0             |
| Metropolitan Public garden Association      | 5,000         | 2,000         |
| Wax Chandlers Charitable Trust              | 0             | 2,880         |
| Dementia Support                            | 2,770         | 0             |
| London in Bloom                             | 2,000         | 2,000         |
| Sheriffs & Recorders Fund                   | 2,000         | 1,000         |
| Schools outreach                            | 2,000         | 0             |
| The Clink Charity                           | 1,500         | 0             |
| Sitopia Farm                                | 1,500         | 0             |
| Harrington                                  | 1,107         | 0             |
| Groundwork London                           | 1,000         | 0             |
| Care for Veterans                           | 1,000         | 0             |
| E & N Hertfordshire Hospitals Charity       | 1,000         | 0             |
| Lord Mayor's Appeal                         | 1,000         | 2,000         |
| Spitalfield Crypt Trust                     | 0             | 1,000         |
| Plant Pots & Wellies                        | 755           | 0             |
| Church Homeless Trust                       | 500           | 0             |
| Garthorne Rd Nature Reserve                 | 500           | 0             |
| St. Wilfred's Hospice                       | 500           | 0             |
| Charlton & Blackheath Horticultural Society | 0             | 500           |
| Willow Wood Hospice                         | 400           | 500           |
| Livability                                  | 500           | 0             |
| City of London Library                      | 500           | 0             |
| Future Gardeners Scheme                     |               |               |
| bursaries for 8 students                    |               |               |
| BEST in Horticulture                        | 670           | 0             |
| Walworth Garden                             | 549           | 0             |
| Plumpton College                            | 995           | 0             |
| Royal Botanic Garden Edinburgh              | 400           | 0             |
| Oakleaf Enterprises                         | <u>500</u>    | <u>0</u>      |
|                                             | 88,146        | 37,380        |
| Prizes                                      | <u>4,000</u>  | <u>1,750</u>  |
|                                             | <u>92,146</u> | <u>39,130</u> |

#### 4. Management and administration of the charity

|                                                                                                                         | 2022<br>£     | 2021<br>£    |
|-------------------------------------------------------------------------------------------------------------------------|---------------|--------------|
| Portfolio management                                                                                                    | 6,514         | 5,665        |
| Book keeping, accountancy and general administration of which £1,592 (2021 £1582) includes reimbursement to 3 Trustees. | 3,633         | 2,375        |
|                                                                                                                         | <u>10,147</u> | <u>8,040</u> |
| No Trustee received remuneration in the year (2021 - £nil)                                                              |               |              |

#### 5. Fixed Assets - Listed investments

|                                       | 2022<br>£       | 2021<br>£      |
|---------------------------------------|-----------------|----------------|
| Market value at 1 July 2021/2020      | 844,278         | 714,357        |
| Additions                             | 122,238         | 137,183        |
| Sale Proceeds                         | (104,642)       | (111,846)      |
| Realised gain/(loss) on disposal      | 26,684          | 17,621         |
| Unrealised gain/(loss) on revaluation | <u>(78,056)</u> | <u>86,963</u>  |
| Market value at 30 June 2022/2021     | <u>810,501</u>  | <u>844,278</u> |
| Cost at 30 June 2022/2021             | <u>690,022</u>  | <u>645,743</u> |

There were no investments representing more than 5% of the market value of the portfolio as at 30<sup>th</sup> June 2022 (2021– nil)

#### 6. Investment Managers

As reported on Page 4 of these accounts the Board of Trustees have appointed Charles Stanley & Co Limited (Charles Stanley) as Investment Managers to the Charity. Alderman Sir David Howard Bt., is a Senior Past master of the Worshipful Company of Gardeners of London. He is Chairman of Charles Stanley, which receives a management fee and normal rates of commission in relation to investment dealing on behalf of the Charity.