

Charity registration number 246589

Company registration number 00867120 (England and Wales)

BORDE HILL GARDEN LIMITED

Annual Report And Unaudited Financial Statements

For The Year Ended 31 March 2024

Borde Hill Garden Limited

Legal And Administrative Information

Trustees	Mr A Stephenson Clarke Mrs EC Stephenson Clarke Mr G D Hollis Mr P Mills Dr T M Upson
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Charity number	246589
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Company number	00867120
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Registered office	Borde Hill Borde Hill Lane Haywards Heath West Sussex England RH16 1XP
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Independent examiner	Chavereys Limited The Goods Shed Jubilee Way Faversham Kent England ME13 8GD
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Borde Hill Garden Limited

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Borde Hill Garden Limited

Trustees' Report (Including Directors' Report) For The Year Ended 31 March 2024

The Trustees present their annual report and financial statements for the Year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Charity's principal aims, objectives, policies and activities are:

To promote the furtherance of the study and science of botany and the increase of knowledge in respect thereof and the improvements of the methods and practice of horticulture.

To manage, to improve all or part of, and to promote public access to the gardens at Borde Hill, Haywards Heath, West Sussex or other gardens in other parts of the British Isles for the purposes of experimentation and research by the growth and propagation of trees and plants of any kind and in any manner. Borde Hill Garden has a licence from Borde Hill Events, a separate trading company, to operate within the same area at Borde Hill in order to achieve its aim.

To promote ongoing record keeping and documentation, together with the maintenance of existing archive material regarding the botanical collection at Borde Hill.

To make, from time to time, byelaws as to the days and the times and the conditions on which the public shall be admitted to the land leased or owned by the company.

To provide, in printed form or online, guidebooks or other information or pamphlets to promote its activities and the botanical collection within Borde Hill Garden and for wider educational purposes.

To help improve the botanical collection by replanting borders and improving garden rooms through weeding, pruning and opening up new areas available for planting, as well as through propagation of the rare and unusual plants and trees.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Borde Hill Garden Limited

Trustees' Report (Including Directors' Report) (Continued)

For The Year Ended 31 March 2024

Achievements and performance

Significant activities and achievements against objectives

The Charity continues to make available free or discounted visits to Borde Hill to horticultural clubs, organisations schools and local charities.

The success of the charity in meeting its beneficiaries' needs can be illustrated by the sustained level of visitor numbers, as well as its success in meeting the following Charitable objectives:

Protecting and enhancing the rare and diverse collection of plants, trees and shrubs at Borde Hill.

Promoting and improving the knowledge, practice and understanding of: the study and science of botany, horticulture, including propagation.

The preservation of the listed heritage garden and parkland and related flora and fauna, our natural environment, and practices to minimise the wider environmental impact.

Connecting communities with the restorative power of nature to improve their mental and physical well-being.

The Charity is working on the hugely exciting 'Reinventing Borde Hill project' which is kindly being supported by the National Lottery Heritage Fund (NLHF). The charity applied for and received development grant funding in 2022/2023 of £231,000 and further grants/donations in 2023/24 of £42,500. The Charity hopes to progress with an application for further grant funding in 2024/25, which will see the South Park transformed and opened up to new, diverse audiences, for the benefit of the community, the environment and the botanical collection, providing financial stability for the charity in the long term.

A key objective for the coming three years will be to raise partner funding for the NLHF project of c£1.3m, which will be in addition to potential two thirds funding of c.£2.2m from the NLHF to realise this significant community heritage project. A considered fundraising strategy focuses on raising funds from grant-giving trusts and foundations, and also from the public and small corporate funders as the project nears its completion.

The charity continues to employ a part time archivist. The size of the Borde Hill archive is in the region of 75,000 items that cover over 50 years of daily activity at Borde Hill and correspondence with worldwide nurseries, plant collectors and other botanical organisations and private gardens thus making this a nationally important resource dating from the late 1800s.

The charity recognises a proportion of the visitor income received by Borde Hill Events Limited.

Visitor numbers for the year were 61,774 (2023 - 67,853).

Borde Hill Garden Limited

Trustees' Report (Including Directors' Report) (Continued)

For The Year Ended 31 March 2024

Financial review

The Statement of Financial Activities on page 7 shows the results for the year under review. A detailed breakdown of the results is included within the notes on pages 11 - 14.

The Charity reported a deficit in the year of £202,073. This compares to a surplus in the previous year of £73,079.

Only a trivial amount of visitor income from talks and tours was received by the Charity in the 2023 period following the assignment of the Borde Hill Garden lease to Borde Hill Events Limited on 4 October 2022. For the year ended 31 March 2024, there was an agreement in effect between Borde Hill Events Limited and Borde Hill Garden Limited regarding the income and costs related to the garden grounds which is occupied by both entities. The agreement allocated a proportion of the total garden admission income and garden running costs to Borde Hill Garden Limited to enable the Charity to undertake its charitable activities.

The increase in turnover on charitable activities, as shown in note 4, is in respect of the new agreement which resulted in a proportion of all admission and tour income being attributed to the Charity.

The costs recharged as part of the agreement are included within notes 9 and 10 and is the predominate reason for the increase in ordinary expenditure, particularly staff costs. The prior period results also include a large profit on disposal of machinery, included within support costs, that reduced the total reported expenditure in 2023.

The costs directly incurred by Borde Hill Garden Limited and those recharged from Borde Hill Events Limited significantly exceed the charitable income recognised. The deficit on unrestricted reserves for the year, before movements in reserves, is £52,124 (2023 - £32,246).

Donations of £2,500 and grants of £40,000 have been received in respect of the National Lottery Heritage Fund project (see notes 3 and 5). The £4,288 of unrestricted donations included in note 4 relates to donations made towards the garden and the Charity's ordinary activities.

Costs of £192,449 have been incurred during the year to fulfil the outstanding requirements of the initial planning stage of the National Lottery project (note 8). The project incurred a net deficit of £149,949 for the year before movements in reserves (2023 - surplus of £105,325).

The full grant income from the National Lottery was recognised in 2022/2023 when the funding amounts were contractually receivable. This resulted in a large surplus being recognised within the 2023 period, as the income was recognised upfront, and a significant deficit in the 2024 year when the related costs have been met. This is the reason for the drastic change in results for the restricted funds compared to the previous period.

At the year end, the company has net current liabilities of £18,425 compared to net current assets of £201,982 last year. The charity held £36,959 (2023: £33,487) of liquid investments that can be sold to meet any liabilities as they fall due.

The unrestricted fund represents property and paintings donated to the company less subsequent sales less the accumulated deficits arising from operating results to date.

The unrestricted reserves at the year end were £12,544. Included within unrestricted reserves are liquid assets of £52,244.

The restricted reserves relates to grants and donations received less project costs incurred in respect of the National Lottery Heritage Fund Project.

The restricted reserves at the year end were £14,246, of which £2,178 were liquid.

The restricted reserves are greater than unrestricted reserves due to the Charity's obligation to fund the requirements of the National Lottery Heritage Fund Project.

Reserves are held to be invested into the Charity's projects and to fund the ordinary charitable activities.

Borde Hill Garden Limited

Trustees' Report (Including Directors' Report) (Continued) For The Year Ended 31 March 2024

Structure, governance and management

The Charity is registered as a charitable company limited by guarantee and is governed by a Memorandum & Articles of Association adopted by special resolution 18 March 2013. The liability of each Member is limited to a sum not exceeding one pound.

The Trustees, who are also the directors for the purpose of company law, and who served during the Year and up to the date of signature of the financial statements were:

Mr A Stephenson Clarke

Mrs EC Stephenson Clarke

Mr P R Eastell

(Resigned 30 August 2024)

Mr G D Hollis

Mr P Mills

Dr T M Upson

Recruitment and appointment of trustees

Membership is limited to the directors of the Charity. The directors may recognise one or more classes of supporters who are not members (but who may nevertheless be termed 'members') upon the terms as the directors shall set out.

In the event that the number of Trustees has fallen, or is likely to fall, below 3 people then the Trustees seek the advice of the existing Trustees and the Council Members for suitable nominations. As the Council Members are from nationally important and relevant horticultural and botanical institutions, that may also be open to the public, this is likely to lead to the identification of well qualified and suitable candidates. The Articles of Association then give one vote to each member and the decision to appoint a new trustee must be unanimous.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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



Mr A Stephenson Clarke

Director

Date: 6 December 2024

Borde Hill Garden Limited

Statement Of Trustees' Responsibilities For The Year Ended 31 March 2024

The Trustees, who are also the directors of Borde Hill Garden Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which 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 charitable company for that Year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate 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 Companies Act 2006. 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.

Borde Hill Garden Limited

Independent Examiner's Report

To The Trustees Of Borde Hill Garden Limited

I report to the Trustees on my examination of the financial statements of Borde Hill Garden Limited (the charity) for the Year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Iain Morris
ICAEW



Chavereys Limited

The Goods Shed
Jubilee Way
Faversham
Kent
ME13 8GD
England

Dated: 6/12/24

Borde Hill Garden Limited

Statement Of Financial Activities Including Income And Expenditure Account

For The Year Ended 31 March 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	4,288	2,500	6,788	2,509	-	2,509
Charitable activities	4	41,028	-	41,028	2,295	-	2,295
Other trading activities	5	-	40,000	40,000	-	231,000	231,000
Investments	6	81	-	81	-	-	-
Other income	7	10,706	-	10,706	25,147	-	25,147
Total income		56,103	42,500	98,603	29,951	231,000	260,951
Expenditure on:							
Raising funds	8	5,426	192,449	197,875	8,049	125,675	133,724
Charitable activities	9	106,273	-	106,273	49,313	-	49,313
Total expenditure		111,699	192,449	304,148	57,362	125,675	183,037
Net gains/(losses) on investments	14	3,472	-	3,472	(4,835)	-	(4,835)
Net income/(expenditure)		(52,124)	(149,949)	(202,073)	(32,246)	105,325	73,079
Transfers between funds		(29,295)	29,295	-	(29,575)	29,575	-
Net movement in funds	11	(81,419)	(120,654)	(202,073)	(61,821)	134,900	73,079
Reconciliation of funds:							
Fund balances at 1 April 2023		93,963	134,900	228,863	155,784	-	155,784
Fund balances at 31 March 2024		12,544	14,246	26,790	93,963	134,900	228,863

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

Borde Hill Garden Limited

Balance Sheet

As At 31 March 2024

			2024		2023
	Notes	£	£	£	£
Fixed assets					
Tangible assets	16		79,996		63,383
Investments	17		36,959		33,487
			116,955		96,870
Current assets					
Debtors	18	30,897		178,654	
Cash at bank and in hand		17,463		81,489	
		48,360		260,143	
Creditors: amounts falling due within one year	19	(66,785)		(58,161)	
Net current (liabilities)/assets			(18,425)		201,982
Total assets less current liabilities			98,530		298,852
Creditors: amounts falling due after more than one year	20		(71,740)		(69,989)
Net assets			26,790		228,863
The funds of the charity					
Restricted income funds	21		14,246		134,900
Unrestricted funds	22		12,544		93,963
			26,790		228,863

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the Year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 6 December 2024



Mr A Stephenson Clarke
Director

Company registration number 00867120 (England and Wales)

Borde Hill Garden Limited

Notes To The Financial Statements For The Year Ended 31 March 2024

I Accounting policies

Charity information

Borde Hill Garden Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Borde Hill, Borde Hill Lane, Haywards Heath, West Sussex, RH16 1XP, England.

I.1 Reporting period

The current financial statements are prepared for the 12 months to 31 March 2024. The previous financial statements were prepared for a period of 15 months. The comparative amounts presented within the financial statements are therefore not entirely comparable. The period end was changed to align the year end with a related party for reporting purposes.

I.2 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The principal accounting policies adopted are set out below.

I.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

I.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

I.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Borde Hill Garden Limited

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2024

I Accounting policies

(Continued)

I.6 Expenditure

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

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

I.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

I.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

I.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight-line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed

2 Critical accounting estimates and judgements

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

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

Borde Hill Garden Limited

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	<u>4,288</u>	<u>2,500</u>	<u>6,788</u>	<u>2,509</u>	<u>-</u>	<u>2,509</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Garden		
Admissions and tours	<u>41,028</u>	<u>2,295</u>

5 Income from other trading activities

	Restricted funds 2024 £	Restricted funds 2023 £
National Lottery Heritage Grant	<u>40,000</u>	<u>231,000</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>81</u>	<u>-</u>

Borde Hill Garden Limited

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2024

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from quoted investments	1,065	1,285
Rental income	9,450	14,102
Other income	191	9,760
	<u>10,706</u>	<u>25,147</u>

8 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Professional fees	-	156,285	156,285	-	101,430	101,430
Rental property costs	1,871	-	1,871	5,327	-	5,327
Staff costs	-	36,164	36,164	-	24,245	24,245
Support costs	3,555	-	3,555	2,722	-	2,722
	<u>5,426</u>	<u>192,449</u>	<u>197,875</u>	<u>8,049</u>	<u>125,675</u>	<u>133,724</u>

Borde Hill Garden Limited

Notes To The Financial Statements (Continued) For The Year Ended 31 March 2024

9 Expenditure on charitable activities

	Garden 2024 £	Garden 2023 £
Direct costs		
Depreciation	17,846	17,117
Garden purchases	8,016	3,199
Garden event purchases	440	1,351
Plant archiving	1,083	1,450
Machinery costs	4,902	792
Rent and rates	247	3,066
Lease payments	-	1,129
	<u>32,534</u>	<u>28,104</u>
Share of support and governance costs (see note 10)		
Support	55,924	7,935
Governance	17,815	13,274
	<u>106,273</u>	<u>49,313</u>
Analysis by fund		
Unrestricted funds	<u>106,273</u>	<u>49,313</u>

10 Support costs allocated to activities

	2024 £	2023 £
Staff costs	47,185	24,634
(Profit)/loss on disposal	-	(22,000)
Insurance	222	1,937
Light and heat	1,310	468
Office	3,318	209
Bank charges	583	220
Credit card charges	-	32
Loan interest	1,867	2,348
Hire purchase interest	2,374	1,261
Advertising	2,622	1,548
Governance costs	17,813	13,274
	<u>77,294</u>	<u>23,931</u>
Analysed between:		
Fundraising	3,555	2,722
Garden	<u>73,739</u>	<u>21,209</u>
	<u>77,294</u>	<u>23,931</u>

Borde Hill Garden Limited

Notes To The Financial Statements (Continued) For The Year Ended 31 March 2024

10	Support costs allocated to activities	(Continued)	
		2024	2023
		£	£
	Governance costs comprise:		
	Independent examination	750	450
	Accountancy	14,263	11,800
	Legal and professional	2,800	1,024
		<u>17,813</u>	<u>13,274</u>
11	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable to the charity's independent examiner:		
	- for the independent examination of the charity's financial statements	750	450
	- for other financial services	14,263	11,800
	Depreciation of owned tangible fixed assets	17,846	17,117
	Loss/(profit) on disposal of tangible fixed assets	-	(22,000)
		<u></u>	<u></u>
12	Trustees		
	None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the Year.		
13	Employees		
	The average monthly number of employees during the Year was:		
		2024	2023
		Number	Number
	Trustees	6	5
	Support staff	-	11
		<u></u>	<u></u>
	Total	6	16
		<u></u>	<u></u>
	Employment costs	2024	2023
		£	£
	Wages and salaries	83,349	48,879
		<u></u>	<u></u>

Borde Hill Garden Limited no longer has any employees but has incurred staff costs recharged from Borde Hill Events Limited. Staff costs recharged includes wages in relation to the National Lottery Heritage Fund project totaling £36,164.

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

Borde Hill Garden Limited

Notes To The Financial Statements (Continued) For The Year Ended 31 March 2024

14 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Net gain/(loss) on investments	3,472	(4,835)

15 Taxation

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

16 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 April 2023	80,500
Additions	34,459
At 31 March 2024	114,959
Depreciation and impairment	
At 1 April 2023	17,117
Depreciation charged in the Year	17,846
At 31 March 2024	34,963
Carrying amount	
At 31 March 2024	79,996
At 31 March 2023	63,383

17 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	33,487
Valuation changes	3,472
At 31 March 2024	36,959
Carrying amount	
At 31 March 2024	36,959
At 31 March 2023	33,487

Borde Hill Garden Limited

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2024

18 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	-	10,931
Other debtors	29,980	167,686
Prepayments and accrued income	917	37
	<u>30,897</u>	<u>178,654</u>

19 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Obligations under finance leases		18,611	12,401
Trade creditors		36,123	28,011
Other creditors		6,000	5,800
Accruals and deferred income		6,051	11,949
		<u>66,785</u>	<u>58,161</u>

20 Creditors: amounts falling due after more than one year

	Notes	2024	2023
		£	£
Obligations under finance leases		31,053	23,302
Other creditors		40,687	46,687
		<u>71,740</u>	<u>69,989</u>

21 Restricted funds

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

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
	<u>134,900</u>	<u>42,500</u>	<u>(192,449)</u>	<u>29,295</u>	<u>14,246</u>
Previous Period:					
	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
	-	231,000	(125,675)	29,575	134,900
	<u>-</u>	<u>231,000</u>	<u>(125,675)</u>	<u>29,575</u>	<u>134,900</u>

Borde Hill Garden Limited

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2024

22 Unrestricted funds

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

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
General funds	93,963	56,103	(111,699)	(29,295)	3,472	12,544
Previous Period:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
General funds	155,784	29,951	(57,362)	(29,575)	(4,835)	93,963

23 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	79,996	-	79,996
Investments	36,959	-	36,959
Current assets/(liabilities)	(32,671)	14,246	(18,425)
Long term liabilities	(71,740)	-	(71,740)
	12,544	14,246	26,790
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	63,383	-	63,383
Investments	33,487	-	33,487
Current assets/(liabilities)	67,082	134,900	201,982
Long term liabilities	(69,989)	-	(69,989)
	93,963	134,900	228,863

24 Related party transactions

Transactions with related parties

During the Year the charity entered into the following transactions with related parties:

Borde Hill Garden Limited

Notes To The Financial Statements (Continued) For The Year Ended 31 March 2024

24 Related party transactions

(Continued)

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2024 £	2023 £
Other related parties	60,857	52,461
	<u>60,857</u>	<u>52,461</u>

The R N S Clarke Will Trust has made an unsecured long-term loan to the company. The loan is subject to interest at 4% per annum. £46,687 (2023: £52,687) remains outstanding at the year end and is included in other creditors. During the year, interest of £1,867 (2023: £2,348) was paid on the loan.

During the year the company received net property income collected by Borde Hill Events Limited of £7,743 (2023: £7,648) in relation to Ivy Cottage and £41,614 (2023: £2,295) of income collected by Borde Hill Events Limited on behalf of Borde Hill Garden Limited in respect of admissions, tours and donations. The company owed staff costs and expenses of £54,969 (2023: £48,879) incurred by Borde Hill Events Limited on behalf of the company. The balance outstanding at the year-end due to Borde Hill Events Limited is £14,169 (2023: balance due from Borde Hill Events £226) and is included in trade creditors.

The charity has leased a tractor, mulcher and mower on HP agreements. These assets have been lent to Borde Hill Events Limited for the maintenance of the gardens in exchange for Borde Hill Garden Ltd paying the running costs and maintaining the assets.