

Charity registration number 246589 (England and Wales)

Company registration number 00867120

BORDE HILL GARDEN LIMITED

Annual Report And Unaudited Financial Statements

For The Year Ended 31 March 2025

Borde Hill Garden Limited

Legal And Administrative Information

Trustees	Mr A Stephenson Clarke	(Appointed 21 April 2025)
	Mrs JR Goddard	
	Mrs EC Stephenson Clarke	
	Mr G D Hollis	
	Mr P Mills	
	Dr T M Upson	
Charity number (England and Wales)	246589	
Company number	00867120	
Registered office	Borde Hill	
	Borde Hill Lane	
	Haywards Heath	
	West Sussex	
	England	
	RH16 1XP	
Independent examiner	Chavereys Limited	
	The Goods Shed	
	Jubilee Way	
	Faversham	
	Kent	
	England	
	ME13 8GD	

Borde Hill Garden Limited

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Borde Hill Garden Limited

Trustees' Report (Including Directors' Report) For The Year Ended 31 March 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

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 Limited, 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.

The achievement of the Charity's aims will further its legal purpose by ensuring that the botanical collection is safeguarded for future generations.

Strategies for achieving aims and objectives

The Trustees implemented the following activities to help achieve these objectives:

Opening the Garden and South Park at Borde Hill to the public

Investing in improved quality of the Garden, visitor facilities and signage and information boards

Maximising grant aid and gift aid donations

Promoting and advertising the Garden via PR and a variety of marketing channels and social media.

Improving plant record keeping using data bases and preserving historic records in the significant archive by employing an archivist

Arranging Garden tours and plant orientated events, including talks and educational school visits

Continued pursuing the 'Reinventing Borde Hill Project' which aims to increase the number of visitors that Borde Hill attracts as well as benefiting the surrounding environment and botanical collection.

Borde Hill Garden Limited

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

For The Year Ended 31 March 2025

Criteria used for assessing success

The key performance indicators which the Trustees monitor to ensure that the Charity is achieving these objectives are:

Financial performance against income and expenditure targets

Quality of the product offerings and service levels to satisfy customer and market expectations

Visitor numbers for Garden admissions and for special events

Public benefit

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

The main activity of the Charity continues to be the operating of the garden as a visitor attraction to generate revenue to maintain and improve the botanical collection for the public benefit and furtherance of the study and science of botany.

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 received initial grant funding in previous years totalling £273,500 in respect of the planning phase of the project. In the 24/25 year, the Charity succeeded in progressing the application further to the development phase, with the NLHF approving the project to continue and receive further grant funding. Planning permission was also sought and granted in the year. The project 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.

The anticipated total cost of delivering the intended project is c£3.5m. 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 an agreed two thirds funding of up to c. £2.25m 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 outlined payment structure of the NLHF grant is for the funds to be paid on a regular basis to reimburse a percentage of the project costs incurred by BHG. During the year, £20,537 of grant funding was received from the NLHF. A further £10,000 of grants and £316,818 of donations were received from other institutions and individuals. As the project is expected to provide future economic benefits to the Charity over many years, the costs incurred in the year directly associated with constructing the project asset are recognised within 'assets under construction'.

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.

Borde Hill Garden Limited

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

For The Year Ended 31 March 2025

Visitor numbers for the year increased to 65,294 (2024 - 61,774).

Financial review

The Statement of Financial Activities on page 9 shows the results for the year under review. A detailed breakdown of the results is included within the notes on pages 13 - 15.

The Charity reported a surplus in the year of £321,199. This compares to a deficit in the previous year of £202,073.

The result comprises a surplus from the ordinary visitor trade of £4,667 and a surplus from the Reinventing Borde Hill Project of £316,532 shown within restricted funds.

The income and expenditure from the charitable activities has increased significantly due to an alteration of the 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 in the previous year allocated a small proportion of the total garden admission income and garden running costs to Borde Hill Garden Limited. This agreement was changed with effect from 1 April 2024 to enable the Charity to undertake its charitable activities to a greater degree and ensure that a surplus can be generated to fund the charitable objectives.

The new agreement stipulates that the Charity is entitled to 100% of the admission, membership, tour, group and garden trail income. All donations continue to be income of the Charity. Borde Hill Events Limited is entitled to income from the non-charitable activities which are undertaken at the garden, predominately comprising income from planned events and the shop.

Borde Hill Events continues to be responsible for the operation and administration of the activities at Borde Hill, collecting all of the income through the established IT system and incurring the running costs, other than certain costs incurred directly by Borde Hill Garden. The income attributable to Borde Hill Garden is recharged monthly and recognised by the Charity. To reimburse Borde Hill Events for incurring the majority of the operating costs, Borde Hill Garden is recharged a proportion of the costs, calculated on a percentage of the garden income received, excluding donations. The percentage of income charged is adjusted to ensure the Charity maintains a surplus to be able to continue its charitable activities. The costs recharged are capped at the lower of the calculated recharge and the costs actually incurred operating the garden. During the year, the costs recharged equalled 75% of the garden activity income received by the Charity.

The increase in turnover on charitable activities, as shown in note 4, is in respect of the change in the agreement which resulted in 100% of the income noted above being received by the Charity, compared to only a small proportion last year.

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.

As per the agreement outlined above, the costs directly incurred by Borde Hill Garden Limited and those recharged from Borde Hill Events Limited were less than the charitable income recognised, resulting in a small surplus for the year from charitable activities. The surplus on unrestricted reserves for the year, before movements in reserves, is £4,667 (2024 - deficit of £52,124).

The £12,441 of unrestricted donations included in note 4 relates to donations and gift aid contributions made towards the garden and the Charity's ordinary activities.

The restricted reserve relates to the 'Reinventing Borde Hill' project. The income and costs are allocated to the restricted reserve as the grants and donations are received for the purpose of the project and the Charity does not have discretion to use these funds for other purposes.

Repayment provisions exist in the contract with NLHF if the funds are not used for the specified purpose or if the asset constructed is not used for charitable purposes for a specified length of time. There is no evidence or indication that this will occur and management consider the possibility of a claw back of the grant to be less than remote.

Borde Hill Garden Limited

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

For The Year Ended 31 March 2025

The project costs within the statement of financial activities (note 8) relate to raising funds and community engagement. The community engagement is a stipulated condition of the National Lottery funding contract, which also aligns with the Charities own objectives. Staff time relates to both fundraising for the cost of the project and undertaking community engagement projects. The share of support costs relates to bank charges and loan interest incurred in respect of the project. At this early stage of the project, it was considered that no further overhead expenses should be apportioned to the project.

The prior year included significant professional fees to fulfil the outstanding requirements of the initial planning stage of the National Lottery project. Following approval of the project in the current year, costs related to the build are capitalised and included within fixed assets on the balance sheet. The project surplus for the year is £316,532 before movements in reserves (2024 - deficit of £149,949).

The large surplus is a result of the donations and grants being recorded in income, whereas the material project costs, which the grants and donations relate to, are capitalised and not included in the statement of financial activity. In line with the relevant legislation, the future depreciation charges on the capitalised project costs will be allocated against the carried forward surplus in the restricted fund balance.

At the year end, the company has net current assets of £165,102 compared to net current liabilities of £18,425 last year. This evidences the improvement in the financial position of the charity which is a result from successful fundraising and improved ordinary trading activity results.

The charity held £36,829 (2024: £36,959) of liquid investments that can be sold to meet any liabilities as they fall due.

Reserves policy

The unrestricted reserves held by the Charity are held to fund the ordinary charitable activities.

The restricted reserves held by the Charity are held to fund the anticipated costs of the 'Reinventing Borde Hill Project'.

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 £14,719. Included within unrestricted reserves are liquid assets of £45,236.

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 £333,270, of which £161,680 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.

Principal funding sources

The Charity's unrestricted principal source of funding is from the income it generates from its charitable activities, donations and the investment income derived from monies received from the legacy from Mrs Maria Clarke which is now invested through Quilter Cheviot Limited. The funding supports the ongoing cost of maintaining the gardens and botanical collection.

The Charity's restricted principal source of funding is the grant from the NLHF, with the other project funding being raised from grants and donations from other institutions and individuals. The funding will be used to complete the project and ultimately further the charitable aims and objectives of Borde Hill Garden.

Borde Hill Garden Limited

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

For The Year Ended 31 March 2025

Major risks

As part of each Annual General Meeting the Trustees assess 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 and procedures are in place to mitigate their exposure to the major risks. Included in this assessment is a 5 year plan for the garden operations and a 3 year capital budget.

The charity's principal risk is not generating sufficient income to meet the cost of its charitable activities. This is specifically considered when setting budgets and identifying contingency practices to relieve pressure on cashflow should the year's performance fall behind budget. The principal risk is more prevalent when considering the obligations attached to the NLHF grant.

The capital project risks are minimised by management reviewing the donation and grant funding received and ensuring sufficient reserves are available to commit to the next stage of the build.

Plans for future periods

The development phase of the Reinventing Borde Hill project has been approved and the Charity has a plan to raise the necessary funds from donations and grants to invest in the significant capital project which will be undertaken over the coming years.

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 JR Goddard (Appointed 21 April 2025)

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.

Borde Hill Garden Limited

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

For The Year Ended 31 March 2025

Organisational structure

The Charity has a Council of Management which consists of two of the directors of the Charity (Ordinary Council Members), a maximum of six Organisational Nominees, a maximum of three Stephenson Clarke Representatives, a maximum of three Ex-Officio Members and a maximum of three Co-Opted Individuals. The chairman of the Borde Hill Garden Council (Council Chairman) shall be appointed by the Trustees. The Council Members shall be appointed on a yearly basis or such other term as the directors may decide.

Directors (Ordinary Council Members)

Andrewjohn Patrick Stephenson Clarke
Jay Robin Goddard

Organisational Nominees

Royal Botanic Gardens Edinburgh – David Knott
The Royal Horticultural Society – Dr Tim Upson (Council Chairman)
Cambridge University Botanic Garden – Sally Petitt

Stephenson Clarke Representatives

Eleni Charalambos Stephenson Clarke

Ex-Officio Members

James Murray Gouvenot Gardiner

Vacancies for organisational nominees

Plumpton College
The Chelsea Physic Garden
Royal Botanic Garden Kew – Wakehurst Place

Co-opted individuals

Lionel de Rothschild
David Millais
Peter Mills
Philip Eastell
Philip Holmes

The day to day affairs of the Charity are managed by Managing Director Jay Goddard and the Executive Manager, Karen Manton-Cook.

Induction and training of trustees

Potential new Trustees are invited to a meeting with the existing Trustees before their election, and are given an introduction to the operation and activities of the company.

Relationship with related parties

Borde Hill Events Limited operates the non-charity related activities undertaken at the Garden, and is responsible for all associated costs including staff and asset maintenance. Borde Hill Events Limited is a company majority owned by Mrs Jay Goddard. Mr Andrewjohn Stephenson Clarke and Mrs Eleni Stephenson Clarke are also shareholders as well as directors of Borde Hill Events Ltd.

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



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Mr A Stephenson Clarke

Director

Date: 28/11/2025

Borde Hill Garden Limited

Statement Of Trustees' Responsibilities

For The Year Ended 31 March 2025

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 2025.

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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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

Iain Morris
The Goods Shed
Jubilee Way
Faversham
Kent
ME13 8GD
England

Dated:

Borde Hill Garden Limited

Statement Of Financial Activities Including Income And Expenditure Account

For The Year Ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	12,441	316,818	329,259	4,288	2,500	6,788
Charitable activities	4	315,828	-	315,828	41,028	-	41,028
Reinventing Borde Hill project grants	5	-	30,537	30,537	-	40,000	40,000
Investments	6	9	-	9	81	-	81
Other income	7	2,461	-	2,461	10,706	-	10,706
Total income		330,739	347,355	678,094	56,103	42,500	98,603
Expenditure on:							
Raising funds	8	-	30,823	30,823	5,426	192,449	197,875
Charitable activities	9	325,942	-	325,942	106,273	-	106,273
Total expenditure		325,942	30,823	356,765	111,699	192,449	304,148
Net gains/(losses) on investments	14	(130)	-	(130)	3,472	-	3,472
Net income/(expenditure)		4,667	316,532	321,199	(52,124)	(149,949)	(202,073)
Transfers between funds		(2,492)	2,492	-	(29,295)	29,295	-
Net movement in funds	11	2,175	319,024	321,199	(81,419)	(120,654)	(202,073)
Reconciliation of funds:							
Fund balances at 1 April 2024		12,544	14,246	26,790	93,963	134,900	228,863
Fund balances at 31 March 2025		14,719	333,270	347,989	12,544	14,246	26,790

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 2025

			2025		2024
	Notes	£	£	£	£
Fixed assets					
Tangible assets	16		207,469		79,996
Investments	17		36,829		36,959
			<u>244,298</u>		<u>116,955</u>
Current assets					
Debtors	18	61,788		30,897	
Cash at bank and in hand		170,087		17,463	
		<u>231,875</u>		<u>48,360</u>	
Creditors: amounts falling due within one year	19	(66,773)		(66,785)	
Net current assets/(liabilities)			<u>165,102</u>		<u>(18,425)</u>
Total assets less current liabilities			<u>409,400</u>		<u>98,530</u>
Creditors: amounts falling due after more than one year	20		(61,411)		(71,740)
Net assets			<u><u>347,989</u></u>		<u><u>26,790</u></u>
The funds of the charity					
Restricted income funds	22		333,270		14,246
Unrestricted funds	23		14,719		12,544
			<u><u>347,989</u></u>		<u><u>26,790</u></u>

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 2025.

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

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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 2025

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 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" 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)". 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.2 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.3 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.4 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 2025

I Accounting policies

(Continued)

I.5 Expenditure

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

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

I.6 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.7 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.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	12,441	316,818	329,259	4,288	2,500	6,788

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Garden		
Admissions, memberships and tours	315,828	41,028

5 Income from reinventing borde hill project grants

	Restricted funds 2025 £	Restricted funds 2024 £
Reinventing Borde Hill project grants	30,537	40,000

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	9	81

Borde Hill Garden Limited

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2025

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	1,125	-
Income from quoted investments	1,145	1,065
Rental income	-	9,450
Other income	191	191
	<u>1,336</u>	<u>10,706</u>

8 Expenditure on raising funds and community engagement

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising, publicity and community engagement						
Community engagement	-	404	404	-	-	-
National Lottery Project fundraising and events	-	6,800	6,800	-	-	-
Professional fees	-	-	-	-	156,285	156,285
Rental property costs	-	-	-	1,871	-	1,871
Staff costs	-	18,739	18,739	-	36,164	36,164
Support costs	-	4,880	4,880	3,555	-	3,555
	<u>-</u>	<u>30,823</u>	<u>30,823</u>	<u>5,426</u>	<u>192,449</u>	<u>197,875</u>

Borde Hill Garden Limited

Notes To The Financial Statements (Continued) For The Year Ended 31 March 2025

9 Expenditure on charitable activities

	Garden 2025 £	Garden 2024 £
Direct costs		
Depreciation	17,539	17,846
Garden purchases	21,559	8,016
Garden event purchases	19,973	440
Plant archiving	1,208	1,083
Machinery costs	5,138	4,902
Rent and rates	12,855	247
	<u>78,272</u>	<u>32,534</u>
Share of support and governance costs (see note 10)		
Support	242,120	55,924
Governance	5,550	17,815
	<u>325,942</u>	<u>106,273</u>
Analysis by fund		
Unrestricted funds	<u>325,942</u>	<u>106,273</u>

10 Support costs allocated to activities

		Fundraising 2025 £	Garden 2025 £	Total 2025 £	Total 2024 £
	Basis of allocation				
Staff costs	% apportionment	-	173,837	173,837	47,185
Repairs, maintenance and cleaning	% apportionment	-	14,259	14,259	-
Insurance	% apportionment	-	5,927	5,927	222
Light and heat	% apportionment	-	8,401	8,401	1,310
Office and sundry	% apportionment	-	19,418	19,418	3,318
Bank and card charges	Direct apportionment	213	4,717	4,930	583
Loan interest	Direct apportionment	4,667	1,867	6,534	1,867
Hire purchase interest	% apportionment	-	3,017	3,017	2,374
Advertising and marketing	% apportionment	-	10,677	10,677	2,622
Governance	% apportionment	-	5,550	5,550	17,813
		<u>4,880</u>	<u>247,670</u>	<u>252,550</u>	<u>77,294</u>

Support costs which directly relate to the National Lottery Project have been allocated to the restricted fund. For all other overheads, management consider the apportionment of costs between the Lottery Project and the ordinary trading activity at the end of the financial year on a just and reasonable basis.

Borde Hill Garden Limited

Notes To The Financial Statements (Continued) For The Year Ended 31 March 2025

11 Net movement in funds	2025	2024
	£	£
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	750
- for other financial services	4,800	14,263
Depreciation of owned tangible fixed assets	17,539	17,117
Profit on disposal of tangible fixed assets	(1,125)	-
	<u><u></u></u>	<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:

	2025	2024
	Number	Number
Trustees	6	6
Staff - jointly employed with Borde Hill Events Limited	35	-
	<u><u></u></u>	<u><u></u></u>
Total	41	6
	<u><u></u></u>	<u><u></u></u>

Employment costs	2025	2024
	£	£
Wages and salaries	186,827	83,349
Social security costs	11,753	-
Other pension costs	3,365	-
	<u><u></u></u>	<u><u></u></u>
	192,576	83,349
	<u><u></u></u>	<u><u></u></u>

Borde Hill Garden Limited jointly employs staff with Borde Hill Events Limited. Under the arrangement, Borde Hill Events Limited remains the paymaster general responsible for the salary payments and recharges Borde Hill Garden Limited an agreed proportion of the wage costs. Staff costs recharged include wages in relation to the National Lottery Heritage Fund project totalling £28,108. Of this amount, £9,369 is attributable to management of the capital project and has been included in within Assets Under Construction.

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 2025

14 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Net gain/(loss) on investments	(130)	3,472

15 Taxation

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

16 Tangible fixed assets

	Assets under construction £	Plant and equipment £	Total £
Cost			
At 1 April 2024	-	114,959	114,959
Additions	136,612	8,400	145,012
At 31 March 2025	136,612	123,359	259,971
Depreciation and impairment			
At 1 April 2024	-	34,963	34,963
Depreciation charged in the year	-	17,539	17,539
At 31 March 2025	-	52,502	52,502
Carrying amount			
At 31 March 2025	136,612	70,857	207,469
At 31 March 2024	-	79,996	79,996

17 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	36,959
Valuation changes	(130)
At 31 March 2025	36,829
Carrying amount	
At 31 March 2025	36,829
At 31 March 2024	36,959

Borde Hill Garden Limited

Notes To The Financial Statements (Continued) For The Year Ended 31 March 2025

18 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	5,804	-
Other debtors	4,113	29,980
Prepayments and accrued income	51,871	917
	<u>61,788</u>	<u>30,897</u>

19 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Obligations under finance leases		10,500	18,611
Trade creditors		45,114	36,123
Other creditors		6,000	6,000
Accruals and deferred income		5,159	6,051
		<u>66,773</u>	<u>66,785</u>

20 Creditors: amounts falling due after more than one year

	Notes	2025	2024
		£	£
Obligations under finance leases		26,724	31,053
Other creditors		34,687	40,687
		<u>61,411</u>	<u>71,740</u>

21 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,365	-
	<u>3,365</u>	<u>-</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Borde Hill Garden Limited

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2025

22 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 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
	14,246	347,355	(30,823)	2,492	333,270
Previous Year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
	134,900	42,500	(192,449)	29,295	14,246

23 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 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
General funds	12,544	330,739	(325,942)	(2,492)	(130)	14,719
Previous Year:	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

24 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	70,857	136,612	207,469
Investments	36,829	-	36,829
Current assets/(liabilities)	(31,556)	196,658	165,102
Long term liabilities	(61,411)	-	(61,411)
	14,719	333,270	347,989

Borde Hill Garden Limited

Notes To The Financial Statements (Continued) For The Year Ended 31 March 2025

24 Analysis of net assets between funds

(Continued)

	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)
	<u>12,544</u>	<u>14,246</u>	<u>26,790</u>

25 Related party transactions

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2025 £	2024 £
Other related parties	55,366	60,857
	<u>55,366</u>	<u>60,857</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. £40,687 (2024: £46,687) remains outstanding at the year end and is included in other creditors. During the year, interest of £1,867 was paid on the loan.

An additional £300 is due to the The R N S Clarke Will Trust and included in trade creditors in respect of outstanding rent payable. During the year, the Charity incurred costs totalling £1,622 for rent payments and insurance recharged from the Trust.

During the year, the company recognised income collected by Borde Hill Events Limited on behalf of Borde Hill Garden Limited of £314,483 in respect of admissions, tours and donations. The company owed staff costs and other expenses of £323,118 incurred by Borde Hill Events Limited and recharged to Borde Hill Garden Limited. The balance outstanding at the year-end due to Borde Hill Events Limited is £14,379 (2024: £14,169) 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.

During the year, a loan of £200,000 was advanced to the company by Mr A Stephenson Clarke, a director of the company. There were no repayment terms for the loan. Interest of 4% was charged on the loan before it was turned into a donation at the year end. Total interest of £4,667 was paid to the director during the year.

Borde Hill Garden Limited

Trustees' Report (Including Directors' Report) (Continued) For The Year Ended 31 March 2025

Organisational structure

The Charity has a Council of Management which consists of two of the directors of the Charity (Ordinary Council Members), a maximum of six Organisational Nominees, a maximum of three Stephenson Clarke Representatives, a maximum of three Ex-Officio Members and a maximum of three Co-Opted Individuals. The chairman of the Borde Hill Garden Council (Council Chairman) shall be appointed by the Trustees. The Council Members shall be appointed on a yearly basis or such other term as the directors may decide.

Directors (Ordinary Council Members)

Andrewjohn Patrick Stephenson Clarke
Jay Robin Goddard

Organisational Nominees

Royal Botanic Gardens Edinburgh – David Knott
The Royal Horticultural Society – Dr Tim Upson (Council Chairman)
Cambridge University Botanic Garden – Sally Petitt

Stephenson Clarke Representatives

Eleni Charalambos Stephenson Clarke

Ex-Officio Members

James Murray Gouvenot Gardiner

Vacancies for organisational nominees

Plumpton College
The Chelsea Physic Garden
Royal Botanic Garden Kew – Wakehurst Place

Co-opted individuals

Lionel de Rothschild
David Millais
Peter Mills
Philip Eastell
Philip Holmes

The day to day affairs of the Charity are managed by Managing Director Jay Goddard and the Executive Manager, Karen Manton-Cook.

Induction and training of trustees

Potential new Trustees are invited to a meeting with the existing Trustees before their election, and are given an introduction to the operation and activities of the company.

Relationship with related parties

Borde Hill Events Limited operates the non-charity related activities undertaken at the Garden, and is responsible for all associated costs including staff and asset maintenance. Borde Hill Events Limited is a company majority owned by Mrs Jay Goddard. Mr Andrewjohn Stephenson Clarke and Mrs Eleni Stephenson Clarke are also shareholders as well as directors of Borde Hill Events Ltd.

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

.....
Mr A Stephenson Clarke
Director

Date: