

THE FAIRHAVEN GARDEN TRUST

England & Wales · Charity number 265686

Details

Status Registered

Legal form Trust

Registered 1973-07-30

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

Contact

Address Fairhaven Woodland & Water Garden
School Road
South Walsham
Norwich
NR13 6DZ

Phone 01603270449

Email secretary@fairhavengarden.co.uk

Website www.fairhavengarden.co.uk

Activities

Objects: FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE.

Activities: To allow the public to enjoy and learn from the natural setting of a wooded garden.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£632,796	£632,988	£624,174	10
2024-03-31	£569,041	£582,075	£624,366	10
2023-03-31	£508,605	£594,612	£637,400	12
2022-03-31	£441,654	£483,743	-	-
2021-03-31	£487,253	£422,198	-	-

Trustees

Name	Role	Appointed
MR MACFARLANE		
The Hon James Broughton		2018-01-17
The Hon Mrs Melanie Broughton		2018-10-17

THE FAIRHAVEN GARDEN TRUST

England & Wales - Charity number 265686

Accounts

Charity Registration Number : 265686

THE FAIRHAVEN GARDEN TRUST

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

THE FAIRHAVEN GARDEN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MARCH 2025

Trustees

The Hon Melanie Broughton
Simon Macfarlane
The Hon James Broughton

Charity Number

265686

Registered Office

School Road
South Walsham
Norwich
NR13 6DZ

Independent Examiner

Adrian Mole FCA ATII
3 Brickfields Business Park
Old Stowmarket Road, Woolpit
Bury St Edmunds
IP30 9QS

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THE FAIRHAVEN GARDEN TRUST

TRUSTEES' 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 trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

The principal charitable objective of the Trust is to allow the public to enjoy and learn from the natural setting of a wooded garden near South Walsham, Norfolk on the Norfolk Broads. The trust is mainly funded by visitor charges admission and income from its gift shop and tea room.

FINANCIAL REVIEW AND FUTURE PLANS

The trustees have continued to plan for the long term development of the garden. However, these are presently on hold.

Reserves policy

Events of 2020, specifically the Covid-19 pandemic, have illustrated the importance of the trustees prudent reserves policy.

The trust has fixed assets which are necessary for its operation of £470,238 which are funded by reserves of capital.

The trustees have placed £123,507 of its reserves in a liquid investment which is readily available as a contingency. This is broadly based on three months of running expenditure with no income arising

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

No additional trustees are likely to be appointed in the foreseeable future.

Organisational structure

The trust is headed by a Board of Trustees, chaired by The Hon Melanie Broughton, who meet quarterly. Day to day management of the Trust is delegated to the manager who reports directly to the Trustees.

Induction and training of new trustees

Any new trustees would be provided with copies of:-

- The Deed of Trust
- The latest financial statements
- Charity Commission guidance notes, The Essential Trustee 'What you need to know'

In addition, the trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS**Registered Charity number**

265686

Principal address

School Road
South Walsham
Norwich
NR13 6DZ

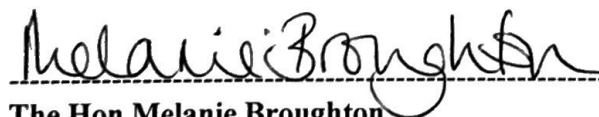
Trustees

The Hon Melanie Broughton
S W Macfarlane
The Hon J Broughton

Independent Examiner

Adrian Mole FCA ATII
Quove Accounting Ltd
3 Brickfields Business Park
Old Stowmarket Road
Woolpit
Bury St Edmunds
IP30 9QS

This report was approved by the trustees and signed on its behalf by:



The Hon Melanie Broughton
Chairman

Date : 18 December 2025

THE FAIRHAVEN GARDEN TRUST

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of The Fairhaven Garden Trust

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which consists of the statement of financial activities, balance sheet and the related notes

Responsibilities and basis of report

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

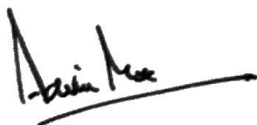
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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; or
- the accounts 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 accounts to be reached.



Adrian Mole FCA ATII
18 December 2025

3 Brickfields Business Park, Old Stowmarket Road, Woolpit, Bury St Edmunds IP30 9QS

THE FAIRHAVEN GARDEN TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:				
Donations and legacies	2	3,047	3,047	12,735
Charitable activities	3	277,910	277,910	207,246
Other trading activities	4	345,281	345,281	340,183
Investments	5	6,558	6,558	8,877
Total		632,796	632,796	569,041
Expenditure on:				
Raising funds	6	334,868	334,868	350,846
Charitable activities	7	298,120	298,120	231,230
Total		632,988	632,988	582,075
Net income/(expenditure)		(192)	(192)	(13,034)
Net movement in funds		(192)	(192)	(13,034)
Reconciliation of funds:				
Total funds brought forward		624,366	624,366	637,400
Total funds carried forward		624,174	624,174	624,366

All income and expenditure has arisen from continuing activities.

THE FAIRHAVEN GARDEN TRUST

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Total Funds 2025 £	Total Funds 2024 £
Fixed assets			
Tangible assets	9	470,238	489,612
Investments	10	123,507	171,671
Total fixed assets		593,745	661,283
Current assets			
Stocks		39,083	13,897
Debtors	11	14,428	19,383
Cash at bank and in hand	12	41,509	5,364
Total current assets		95,020	38,644
Creditors: amounts falling due within one year	13	64,591	54,223
Net current assets/(liabilities)		30,429	(15,579)
Total assets less current liabilities		624,174	645,704
Total net assets		624,174	624,366
Funds of the Charity			
Unrestricted funds	15	624,174	624,366
Total funds		624,174	624,366

The financial statements were approved by the trustees on 18 December 2025 and signed on its behalf by:


The Hon Melanie Broughton - Chairman

THE FAIRHAVEN GARDEN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with “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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.5 Tangible fixed assets

All fixed assets are initially recorded at cost

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

Freehold land - nil

Plant and machinery - 5 years

Office equipment - between 5 and 10 years

Motor vehicle - 5 years

Buildings - between 10 and 20 years

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.7 Taxation

The charity is exempt from tax on its charitable activities

1.8 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity has no restricted funds.

1.9 Hire purchase

Assets acquired subject to hire purchase contracts are capitalised at their fair value at the date of acquisition.

The finance element of the payments is charged to the Income and Expenditure Account so as to represent a constant proportion of the amount outstanding.

2. Income from Donations and Legacies

Analysis	Unrestricted funds £	Total funds 2025 £	Total funds 2024 £
Donation and gifts	3,047	3,047	12,735
Total	3,047	3,047	12,735

3. Income from Charitable Activities

Analysis	Unrestricted funds £	Total funds 2025 £	Total funds 2024 £
Gate receipts	211,987	211,987	180,020
Gift Aid	30,488	30,488	21,284
Grants received	34,265	34,265	5,000
Sundry income	1,170	1,170	942
Total	277,910	277,910	207,246

4. Income from Other Trading Activities

Analysis	Unrestricted funds £	Total funds 2025 £	Total funds 2024 £
Boat trip sales	40,336	40,336	36,590
Gift shop sales	19,762	19,762	22,716
Plant sales	10,748	10,748	15,048
Special events sales	55,971	55,971	60,254
Tea room sales	218,464	218,464	205,575
Total	345,281	345,281	340,183

5. Income from Investments

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Interest income	2,358	2,358	4,677
Rental and leasing income	4,200	4,200	4,200
Total	6,558	6,558	8,877

6. Expenditure on Raising Funds

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Advertising and marketing	4,667	4,667	2,949
Staff costs including contracting	200,661	200,661	191,144
Overhead costs	7,956	7,956	20,980
Depreciation	14,530	14,530	15,012
Event costs	21,459	21,459	18,278
Tea room costs	68,291	68,291	74,979
Gift shop costs	10,757	10,757	12,719
Plant sales costs	5,240	5,240	13,456
Support Costs	1,307	1,307	1,329
	334,868	334,868	350,846

7. Expenditure on Charitable Activities

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Advertising and marketing	4,668	4,668	2,949
Wages including contracting	133,774	133,774	127,430
Costs of operating garden	102,707	102,707	16,388
Boat expenses	12,647	12,647	15,189
Overhead costs	38,173	38,173	62,941
Depreciation	4,844	4,844	5,004
Support Costs	1,307	1,307	1,329
	298,120	298,120	231,230

8. Support Costs

Analysis	Total funds 2025	Total funds 2024
	£	£
Support Costs		
Accountancy	2,000	1,975
Interest paid	614	682
	2,614	2,657

9. Tangible Fixed Assets

	Freehold Land & Buildings	Other Land & Buildings	Plant & Machinery
	£	£	£
9.1 Cost or valuation			
At 01 April 2024	299,361	368,079	192,985
Additions	-	-	-
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 31 March 2025	299,361	368,079	192,985
9.2 Depreciation and impairments			
At 01 April 2024	-	229,734	141,079
Charge for the year	-	14,550	4,824
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 31 March 2025	-	244,284	145,903
9.3 Net book value			
At 01 April 2024	299,361	138,345	51,906
At 31 March 2025	299,361	123,795	47,082

10. Investments

Cash & Cash Equivalents

£

Carrying(fair) value at beginning and end of period

123,507

11. Debtors: Amounts falling due within one year

	Total funds 2025	Total funds 2024
	£	£
Trade debtors	-	10,590
Other debtors	14,428	8,793
Total	14,428	19,383

12. Cash at bank and in hand

	Total funds 2025	Total funds 2024
	£	£
Cash at bank and in hand	41,509	5,364
Total	41,509	5,364

13. Creditors: Amounts falling due within one year

	Total funds 2025	Total funds 2024
	£	£
Bank loans and overdrafts	10,737	15,233
Trade creditors	34,924	24,140
Obligations under hire purchase	15,454	6,174
Taxation and social security	1,526	3,705
Other creditors	1,950	4,971
Total	64,591	54,223

14. Creditors: Amounts falling due after one year

	Total funds 2024
	£
Bank loans and overdrafts	12,500
Obligations under HP/Finance leases	8,838
Total	21,338

15. Charity funds

15.1 Details of material funds held and movements during the current reporting period

Fund names	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted funds	624,366	632,796	632,988	-	-	624,174

15.2 Details of material funds held and movements during the previous reporting period

Fund names	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted funds	637,400	569,041	582,075	-	-	624,366

16. Related Party Transactions

There were no related party transactions for the year ended 31 March 2025 and 31 March 2024.

17. Trustees Remuneration and Benefits

There were no trustees remuneration, benefits or other expenses paid for either the year ended 31 March 2025 or 31 March 2024.

18. Staff Costs

No employee received remuneration of more than £60,000 in either the year ended 31 March 2025 or 31 March 2024.

19. Freehold Property

The trust owns property which was received as a gift and which historically has not been shown on the Balance Sheet. There is no market valuation available for this property as the Trustees consider that the cost of valuation would outweigh any benefit to be gained by it. This property is maintained by the Trustees to preserve its value.

THE FAIRHAVEN GARDEN TRUST

England & Wales - Charity number 265686

Accounts

REGISTERED CHARITY NUMBER: 265686

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
The Fairhaven Garden Trust

The Fairhaven Garden Trust

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for the Year Ended 31 March 2024

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The Fairhaven Garden Trust

Report of the Trustees for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal charitable objective of the Trust is to allow the public to enjoy and learn from the natural setting of a wooded garden near South Walsham, Norfolk on the Norfolk Broads. The trust is mainly funded by visitor charges admission and income from its gift shop and tea room.

FINANCIAL REVIEW AND FUTURE PLANS

The trustees have continued to plan for the long term development of the garden. However, these are presently on hold.

Reserves policy

Events of 2020, specifically the Covid-19 pandemic, have illustrated the importance of the trustees prudent reserves policy.

The trust has fixed assets which are necessary for its operation of £489,612 which are funded by reserves of capital.

The trustees have placed £171,671 of its reserves in a liquid investment which is readily available as a contingency. This is broadly based on three months of running expenditure with no income arising

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

No additional trustees are likely to be appointed in the foreseeable future.

Organisational structure

The trust is headed by a Board of Trustees, chaired by The Hon Melanie Broughton, who meet quarterly. Day to day management of the Trust is delegated to the manager who reports directly to the Trustees.

Induction and training of new trustees

Any new trustees would be provided with copies of:-

- The Deed of Trust
- The latest financial statements
- Charity Commission guidance notes, The Essential Trustee 'What you need to know'

In addition, the trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

265686

The Fairhaven Garden Trust

Report of the Trustees
for the Year Ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Principal address

School Road
South Walsham
Norwich
NR13 6DZ

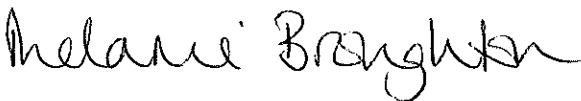
Trustees

The Hon Melanie Broughton
S W Macfarlane
The Hon J Broughton
Mrs A Hampshire-Broughton

Independent Examiner

Adrian Mole FCA ATII BFP
Quove Accounting Ltd
3 Brickfields Business Park
Old Stowmarket Road
Woolpit
Bury St Edmunds
IP30 9QS

Approved by order of the board of trustees on 5 December 2024, and signed on its behalf by:



The Hon Melanie Broughton - Trustee

Independent Examiner's Report
to the Trustees of

The Fairhaven Garden Trust

Independent examiner's report to the trustees of The Fairhaven Garden Trust

I report to the charity trustees on my examination of the accounts of the The Fairhaven Garden Trust (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

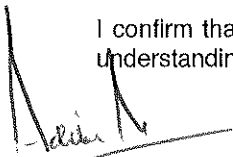
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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; or
4. the accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Adrian Mole FCA ATII BFP
Quove Accounting Ltd
3 Brickfields Business Park
Woolpit
Bury St Edmunds
IP30 9QS

5 December 2024

The Fairhaven Garden Trust

Statement of Financial Activities
for the Year Ended 31 March 2024

	<u>Notes</u>	<u>31.03.24</u> Unrestricted fund	<u>31.03.23</u> Unrestricted fund
INCOME AND ENDOWMENTS FROM			
Donations and legacies		12,735	1,686
Charitable activities			
Operation of Garden		207,246	221,922
Other activities	2	340,183	279,187
Investment income	3	8,877	5,810
Total		<u>569,041</u>	<u>508,605</u>
EXPENDITURE ON			
Raising funds		349,517	335,266
Charitable activities			
Operation of Garden		232,558	259,346
Total		<u>582,075</u>	<u>594,612</u>
NET LOSS		(13,034)	(86,007)
RECONCILIATION OF FUNDS			
Total funds brought forward		637,400	723,407
TOTAL FUNDS CARRIED FORWARD		<u>624,366</u>	<u>637,400</u>

CONTINUING OPERATIONS

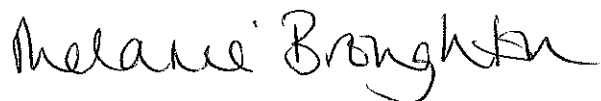
All income and expenditure has arisen from continuing activities.

The Fairhaven Garden Trust

Balance Sheet
At 31 March 2024

	<u>Notes</u>	<u>31.03.24</u>	<u>31.03.23</u>
		Unrestricted fund	Unrestricted fund
FIXED ASSETS			
Investments – Cash Deposits		171,671	246,802
Tangible assets	6	<u>489,612</u>	<u>423,426</u>
		<u>661,283</u>	<u>670,228</u>
CURRENT ASSETS			
Stocks	7	13,897	19,947
Debtors	8	19,383	9,711
Cash at bank		5,364	34,525
		<u>38,644</u>	<u>64,183</u>
CREDITORS			
Amounts falling due within one year	9	(54,223)	(63,583)
NET CURRENT (LIABILITIES)/ASSETS		<u>(15,579)</u>	<u>600</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		645,704	670,828
Creditors – Amounts falling due in more than one year	10	(21,338)	(33,428)
NET ASSETS		<u>624,366</u>	<u>637,400</u>
FUNDS			
Unrestricted funds	11	<u>624,366</u>	<u>637,400</u>
TOTAL FUNDS		<u>624,366</u>	<u>637,400</u>

The financial statements were approved by the Board of Trustees on 5 December 2024 and were signed on its behalf by:



The Hon Melanie Broughton -Trustee

The Fairhaven Garden Trust

Notes to the Financial Statements
for the Year Ended 31 March 2024

1. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

All fixed assets are initially recorded at cost

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

- Freehold land - nil
- Plant and machinery - 5 years
- Office equipment - between 5 and 10 years
- Motor vehicle - 5 years
- Buildings - between 10 and 20 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity has no restricted funds.

Hire Purchase

Assets acquired subject to hire purchase contracts are capitalised at their fair value at the date of acquisition.

The finance element of the payments is charged to the Income and Expenditure Account so as to represent a constant proportion of the amount outstanding.

The Fairhaven Garden Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. Other Trading Activities

	<u>31.03.24</u>	<u>31.03.23</u>
	£	£
Tea room sales	205,575	178,737
Boat trip sales	36,590	13,471
Gift sales	22,716	21,146
Plant sales	15,048	18,455
Special events	57,838	36,809
Gardeners contracting	2,416	10,569
	<u>340,183</u>	<u>279,187</u>

3. Investment Income

	<u>31.03.24</u>	<u>31.03.23</u>
	£	£
Rents received	4,200	4,200
Deposit account interest	4,677	1,610
	<u>8,877</u>	<u>5,810</u>

4. Trustees' Remuneration And Benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. Staff Costs

No employee received remuneration of more than £60,000 during the year (2023: Nil)

The Fairhaven Garden Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. Fixed Assets – Tangible Assets

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
COST				
At 31 March 2023	299,361	283,277	191,585	774,223
Additions	<u>-</u>	<u>84,802</u>	<u>1,400</u>	<u>86,202</u>
At 31 March 2024	<u>299,361</u>	<u>368,079</u>	<u>192,985</u>	<u>860,425</u>
DEPRECIATION				
At 31 March 2023	-	215,184	135,613	350,797
Charge for year	<u>-</u>	<u>14,550</u>	<u>5,466</u>	<u>20,016</u>
At 31 March 2024	<u>-</u>	<u>229,734</u>	<u>141,079</u>	<u>370,813</u>
NET BOOK VALUE				
At 31 March 2024	<u>299,361</u>	<u>138,345</u>	<u>51,906</u>	<u>489,612</u>
At 31 March 2023	<u>299,361</u>	<u>68,093</u>	<u>55,972</u>	<u>423,426</u>

The net book value of assets held under hire purchase contracts was £15,285 (2023: £20,380)

The trust owns property which was received as a gift and which has historically not been shown on the balance sheet. There is no market valuation available for this property as the Trustees consider that the cost of valuation would outweigh any benefit to be gained from it. This property is maintained by the Trustees to preserve its value.

7. Stocks

	<u>31.03.24</u>	<u>31.03.23</u>
	£	£
Stocks	<u>13,897</u>	<u>19,947</u>

The Fairhaven Garden Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. Debtors: Amounts Falling Due Within One Year

	<u>31.03.24</u>	<u>31.03.23</u>
	£	£
Trade debtors	10,590	3,530
Other debtors	8,793	6,181
	<u>19,383</u>	<u>9,711</u>

9. Creditors: Amounts Falling Due Within One Year

	<u>31.03.24</u>	<u>31.03.23</u>
	£	£
Bank loan and overdraft	15,233	9,167
Amounts due under hire purchase contracts	6,174	6,174
Trade creditors	24,140	42,664
Taxation and social security	3,705	2,786
Other creditors	4,971	2,792
	<u>54,223</u>	<u>63,583</u>

10. Creditors: Amounts Falling Due In More Than One Year

	<u>31.03.24</u>	<u>31.03.23</u>
	£	£
Bank loans and overdrafts	12,500	22,500
Amounts due under hire purchase contracts	8,838	10,928
	<u>21,338</u>	<u>33,428</u>

11. Movement In Funds

	At 31.3.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	637,400	(13,034)	624,366
TOTAL FUNDS	<u>637,400</u>	<u>(13,034)</u>	<u>624,366</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	569,041	582,075	(13,034)
TOTAL FUNDS	<u>569,041</u>	<u>582,075</u>	<u>(13,034)</u>

The Fairhaven Garden Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. Related Party Disclosures

There were no related party transactions for the year ended 31 March 2024 or 31 March 2023.

THE FAIRHAVEN GARDEN TRUST

England & Wales - Charity number 265686

Accounts

REGISTERED CHARITY NUMBER: 265686

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
The Fairhaven Garden Trust

The Fairhaven Garden Trust

Report of the Trustees for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal charitable objective of the Trust is to allow the public to enjoy and learn from the natural setting of a wooded garden near South Walsham, Norfolk on the Norfolk Broads. The trust is mainly funded by visitor charges admission and income from its gift shop and tea room.

FINANCIAL REVIEW AND FUTURE PLANS

The trustees have continued to plan for the long term development of the garden. However, in the light of the implications of the Covid-19 pandemic, these are presently on hold.

Reserves policy

Events of 2020, specifically the Covid-19 pandemic, have illustrated the importance of the trustees prudent reserves policy.

The trust has fixed assets which are necessary for its operation of £423,426 which are funded by reserves of capital.

The trustees have placed £246,802 of its reserves in a liquid investment which is readily available as a contingency. This is broadly based on three months of running expenditure with no income arising

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

No additional trustees are likely to be appointed in the foreseeable future.

Organisational structure

The trust is headed by a Board of Trustees, chaired by The Hon Melanie Broughton, who meet quarterly. Day to day management of the Trust is delegated to the manager who reports directly to the Trustees.

Induction and training of new trustees

Any new trustees would be provided with copies of:-

- The Deed of Trust
- The latest financial statements
- Charity Commission guidance notes, The Essential Trustee 'What you need to know'

In addition, the trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

265686

The Fairhaven Garden Trust

Report of the Trustees
for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Principal address

School Road
South Walsham
Norwich
NR13 6DZ

Trustees

The Hon Melanie Broughton
S W Macfarlane
The Hon J Broughton
Mrs A Hampshire-Broughton

Independent Examiner

Adrian Mole FCA ATII BFP
Quove Accounting Ltd
Talpa Hall
Old Newton
Stowmarket
IP14 4HQ

Approved by order of the board of trustees on 13 September 2023 and signed on its behalf by:

The Hon Melanie Broughton - Trustee

Independent Examiner's Report
to the Trustees of

The Fairhaven Garden Trust

Independent examiner's report to the trustees of The Fairhaven Garden Trust

I report to the charity trustees on my examination of the accounts of the The Fairhaven Garden Trust (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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; or
4. the accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Adrian Mole FCA ATII BFP
Quove Accounting Ltd
Talpa Hall
Old Newton
Stowmarket
IP14 4HQ

13 September 2023

The Fairhaven Garden Trust

Statement of Financial Activities
for the Year Ended 31 March 2023

	<u>Notes</u>	<u>31.03.23</u>	<u>31.03.22</u>
		Unrestricted fund	Total funds
INCOME AND ENDOWMENTS FROM			
Donations and legacies		1,686	5,498
Charitable activities			
Operation of Garden		221,922	201,477
Other activities	2	279,187	229,208
Investment income	3	5,810	290,721
Total		<u>508,605</u>	<u>726,904</u>
EXPENDITURE ON			
Raising funds		335,266	269,840
Charitable activities			
Operation of Garden		259,346	213,903
Total		<u>594,612</u>	<u>483,743</u>
NET (LOSS)/INCOME		(86,007)	243,161
RECONCILIATION OF FUNDS			
Total funds brought forward		723,407	480,246
TOTAL FUNDS CARRIED FORWARD		<u>637,400</u>	<u>723,407</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The Fairhaven Garden Trust

Balance Sheet
At 31 March 2023

	<u>Notes</u>	<u>31.03.23</u> Unrestricted fund	<u>31.03.22</u> Total funds
FIXED ASSETS			
Investments – Cash Deposits		246,802	170,338
Tangible assets	6	<u>423,426</u>	<u>424,688</u>
		<u>670,228</u>	<u>595,026</u>
CURRENT ASSETS			
Stocks	7	19,947	24,936
Debtors	8	9,711	9,034
Cash at bank		<u>34,525</u>	<u>186,105</u>
		<u>64,183</u>	<u>220,075</u>
CREDITORS			
Amounts falling due within one year	9	(63,583)	(40,708)
NET CURRENT ASSETS			
		<u>600</u>	<u>179,367</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		670,828	774,393
Creditors – Amounts falling due in more than one year	10	33,428	50,986
NET ASSETS			
		<u>637,400</u>	<u>723,407</u>
FUNDS			
Unrestricted funds	11	<u>637,400</u>	<u>723,407</u>
TOTAL FUNDS			
		<u>637,400</u>	<u>723,407</u>

The financial statements were approved by the Board of Trustees on 13 September 2023 and were signed on its behalf by:

The Hon Melanie Broughton -Trustee

1. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

All fixed assets are initially recorded at cost

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

Freehold land - nil

Plant and machinery - 5 years

Office equipment - between 5 and 10 years

Motor vehicle - 5 years

Buildings - between 10 and 20 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity has no restricted funds.

Hire Purchase

Assets acquired subject to hire purchase contracts are capitalised at their fair value at the date of acquisition.

The finance element of the payments is charged to the Income and Expenditure Account so as to represent a constant proportion of the amount outstanding.

The Fairhaven Garden Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. Other Trading Activities

	<u>31.03.23</u>	<u>31.03.22</u>
	£	£
Tea room sales	178,737	147,188
Boat trip sales	13,471	-
Gift sales	21,146	15,380
Plant sales	18,455	14,913
Special events	36,809	25,253
Gardeners contracting	10,569	26,474
	<u>279,187</u>	<u>229,208</u>

3. Investment Income

	<u>31.03.23</u>	<u>31.03.22</u>
	£	£
Rents received	4,200	4,973
Deposit account interest	1,610	498
Profit from disposal of Investment Property	-	285,250
	<u>5,810</u>	<u>290,721</u>

4. Trustees' Remuneration And Benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. Staff Costs

No employee received remuneration of more than £60,000 during the year (2022: Nil)

The Fairhaven Garden Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. Fixed Assets – Tangible Assets

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
COST				
At 1 April 2022	299,361	261,752	187,311	748,424
Additions	<u>-</u>	<u>21,525</u>	<u>4,274</u>	<u>25,799</u>
At 31 March 2023	<u>299,361</u>	<u>283,277</u>	<u>191,585</u>	<u>774,223</u>
DEPRECIATION				
At 1 April 2022	-	202,081	121,655	323,736
Charge for year	<u>-</u>	<u>13,103</u>	<u>13,958</u>	<u>27,061</u>
At 31 March 2023	<u>-</u>	<u>215,184</u>	<u>135,613</u>	<u>350,797</u>
NET BOOK VALUE				
At 31 March 2023	<u>299,361</u>	<u>68,093</u>	<u>55,972</u>	<u>423,426</u>
At 31 March 2022	<u>299,361</u>	<u>59,671</u>	<u>65,656</u>	<u>424,688</u>

The net book value of assets held under hire purchase contracts was £20,380 (2022: £27,360)

The trust owns property which was received as a gift and which has historically not been shown on the balance sheet. There is no market valuation available for this property as the Trustees consider that the cost of valuation would outweigh any benefit to be gained from it. This property is maintained by the Trustees to preserve its value.

7. Stocks

	<u>31.03.23</u>	<u>31.03.22</u>
	£	£
Stocks	<u>19,947</u>	<u>24,936</u>

8. Debtors: Amounts Falling Due Within One Year

	<u>31.03.23</u>	<u>31.03.22</u>
	£	£
Trade debtors	3,530	2,933
Other debtors	6,181	6,101
	<u>9,711</u>	<u>9,034</u>

9. Creditors: Amounts Falling Due Within One Year

	<u>31.03.23</u>	<u>31.03.22</u>
	£	£
Bank loan and overdraft	9,167	9,167
Amounts due under hire purchase contracts	6,174	6,174
Trade creditors	42,664	15,862
Taxation and social security	2,786	2,795
Other creditors	2,792	6,710
	<u>63,583</u>	<u>40,708</u>

10. Creditors: Amounts Falling Due In More Than One Year

	<u>31.03.23</u>	<u>31.03.22</u>
	£	£
Bank loans and overdrafts	22,500	32,499
Amounts due under hire purchase contracts	10,928	18,487
	<u>33,428</u>	<u>50,986</u>

11. Movement In Funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	723,407	(86,007)	637,400
TOTAL FUNDS	<u>723,407</u>	<u>(86,007)</u>	<u>637,400</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	508,605	594,612	(86,007)
TOTAL FUNDS	<u>508,605</u>	<u>594,612</u>	<u>(86,007)</u>

The Fairhaven Garden Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. Related Party Disclosures

There were no related party transactions for the year ended 31 March 2023 or 31 March 2022.

THE FAIRHAVEN GARDEN TRUST

England & Wales - Charity number 265686

Accounts

REGISTERED CHARITY NUMBER: 265686

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
The Fairhaven Garden Trust

The Fairhaven Garden Trust

Contents of the Financial Statements
for the Year Ended 31 March 2022

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Balance Sheet	6
Notes to the Financial Statements	7
Detailed Statement of Financial Activities	12

The Fairhaven Garden Trust

Report of the Trustees for the Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal charitable objective of the Trust is to allow the public to enjoy and learn from the natural setting of a wooded garden near South Walsham, Norfolk on the Norfolk Broads. The trust is mainly funded by visitor charges admission and income from its gift shop and tea room.

FINANCIAL REVIEW AND FUTURE PLANS

The trustees have continued to plan for the long term development of the garden. However, in the light of the implications of the Covid-19 pandemic, these are presently on hold.

Reserves policy

Events of 2020, specifically the Covid-19 pandemic, have illustrated the importance of the trustees prudent reserves policy.

The trust has fixed assets which are necessary for its operation of £424,688 which are funded by reserves of capital.

The trustees have placed £170,338 of its reserves in a liquid investment which is readily available as a contingency. This is broadly based on three months of running expenditure with no income arising.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

No additional trustees are likely to be appointed in the foreseeable future.

Organisational structure

The trust is headed by a Board of Trustees, chaired by The Hon Melanie Broughton, who meet quarterly. Day to day management of the Trust is delegated to the manager who reports directly to the Trustees.

Induction and training of new trustees

Any new trustees would be provided with copies of:-

- The Deed of Trust
- The latest financial statements
- Charity Commission guidance notes, The Essential Trustee 'What you need to know'

In addition, the trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

265686

The Fairhaven Garden Trust

Report of the Trustees
for the Year Ended 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Principal address

School Road
South Walsham
Norwich
NR13 6DZ

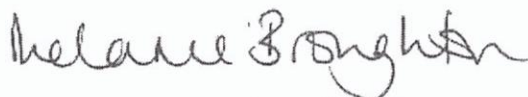
Trustees

The Hon Melanie Broughton
S W Macfarlane
The Hon J Broughton
Mrs A Hampshire-Broughton

Independent Examiner

Adrian Mole FCA ATII BFP
Quove Accounting Ltd
Talpa Hall
Old Newton
Stowmarket
IP14 4HQ

Approved by order of the board of trustees on 7th June 2022 and signed on its behalf by:



The Hon Melanie Broughton - Trustee

Independent Examiner's Report
to the Trustees of

The Fairhaven Garden Trust

Independent examiner's report to the trustees of The Fairhaven Garden Trust

I report to the charity trustees on my examination of the accounts of the The Fairhaven Garden Trust (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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; or
4. the accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Adrian Mole FCA ATII BFP
Quove Accounting Ltd
Talpa Hall
Old Newton
Stowmarket
IP14 4HQ

7th June 2022

The Fairhaven Garden Trust

Statement of Financial Activities
for the Year Ended 31 March 2022

	<u>Notes</u>	<u>31.03.22</u> Unrestricted fund	<u>31.03.21</u> Total funds
INCOME AND ENDOWMENTS FROM			
Donations and legacies		5,498	7,919
Charitable activities			
Operation of Garden		201,477	275,935
Other activities	2	229,208	182,679
Investment income	3	290,721	20,720
Total		<u>726,904</u>	<u>487,253</u>
EXPENDITURE ON			
Raising funds		269,840	255,165
Charitable activities			
Operation of Garden		213,903	167,033
Total		<u>483,743</u>	<u>422,198</u>
NET INCOME		243,161	65,055
RECONCILIATION OF FUNDS			
Total funds brought forward		480,246	415,191
TOTAL FUNDS CARRIED FORWARD		<u>723,407</u>	<u>480,246</u>

CONTINUING OPERATIONS

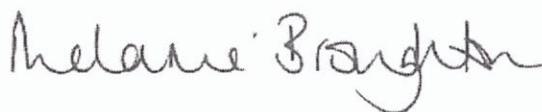
All income and expenditure has arisen from continuing activities.

The Fairhaven Garden Trust

Balance Sheet
At 31 March 2022

	<u>Notes</u>	<u>31.03.22</u> Unrestricted fund	<u>31.03.21</u> Total funds
FIXED ASSETS			
Investments – Cash Deposits		170,338	-
Tangible assets	6	424,688	439,726
		<u>595,026</u>	<u>439,726</u>
CURRENT ASSETS			
Stocks	7	24,936	33,759
Debtors	8	9,034	18,479
Cash at bank		186,105	87,177
		<u>220,075</u>	<u>139,415</u>
CREDITORS			
Amounts falling due within one year	9	(40,708)	(33,366)
		<u>179,367</u>	<u>106,049</u>
NET CURRENT ASSETS			
		<u>774,393</u>	<u>545,775</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
Creditors – Amounts falling due in more than one year	10	50,986	65,529
		<u>723,407</u>	<u>480,246</u>
NET ASSETS			
FUNDS			
Unrestricted funds	11	<u>723,407</u>	<u>480,246</u>
TOTAL FUNDS			
		<u>723,407</u>	<u>480,246</u>

The financial statements were approved by the Board of Trustees on 7th June 2022 and were signed on its behalf by:



The Hon Melanie Broughton -Trustee

The Fairhaven Garden Trust

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

All fixed assets are initially recorded at cost

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

Freehold land - nil
Plant and machinery - 5 years
Office equipment - between 5 and 10 years
Motor vehicle - 5 years
Buildings - between 10 and 20 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity has no restricted funds.

Hire Purchase

Assets acquired subject to hire purchase contracts are capitalised at their fair value at the date of acquisition.

The finance element of the payments is charged to the Income and Expenditure Account so as to represent a constant proportion of the amount outstanding.

The Fairhaven Garden Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. Other Trading Activities

	<u>31.03.22</u>	<u>31.03.21</u>
	£	£
Tea room sales	147,188	116,429
Gift sales	15,380	5,947
Plant sales	14,913	16,648
Special events	25,253	16,370
Gardeners contracting	26,474	27,285
	<u>229,208</u>	<u>182,679</u>

3. Investment Income

	<u>31.03.22</u>	<u>31.03.21</u>
	£	£
Rents received	4,973	14,241
Deposit account interest	498	6,479
Profit from disposal of Investment Property	285,250	-
	<u>290,721</u>	<u>20,720</u>

4. Trustees' Remuneration And Benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

5. Staff Costs

No employee received remuneration of more than £60,000 during the year (2021: Nil)

The Fairhaven Garden Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. Fixed Assets – Tangible Assets

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
COST				
At 1 April 2021	299,361	261,752	176,540	737,653
Additions	-	-	10,771	10,771
At 31 March 2022	<u>299,361</u>	<u>261,752</u>	<u>187,311</u>	<u>748,424</u>
DEPRECIATION				
At 1 April 2021	-	188,641	109,286	297,927
Charge for year	-	13,440	12,369	25,809
At 31 March 2022	-	<u>202,081</u>	<u>121,655</u>	<u>323,736</u>
NET BOOK VALUE				
At 31 March 2022	<u>299,361</u>	<u>59,671</u>	<u>65,656</u>	<u>424,688</u>
At 31 March 2021	<u>299,361</u>	<u>73,111</u>	<u>67,254</u>	<u>439,726</u>

The net book value of assets held under hire purchase contracts was £27,360 (2021: £34,200)

The trust owns property which was received as a gift and which has historically not been shown on the balance sheet. There is no market valuation available for this property as the Trustees consider that the cost of valuation would outweigh any benefit to be gained from it. This property is maintained by the Trustees to preserve its value.

7. Stocks

	<u>31.03.22</u>	<u>31.03.21</u>
	£	£
Stocks	<u>24,936</u>	<u>33,759</u>

The Fairhaven Garden Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. Debtors: Amounts Falling Due Within One Year

	<u>31.03.22</u>	<u>31.03.21</u>
	£	£
Trade debtors	2,933	10,033
Other debtors	6,101	8,446
	<u>9,034</u>	<u>18,479</u>

9. Creditors: Amounts Falling Due Within One Year

	<u>31.03.22</u>	<u>31.03.21</u>
	£	£
Bank loan and overdraft	9,167	9,167
Amounts due under hire purchase contracts	6,174	6,174
Trade creditors	15,862	8,100
Taxation and social security	2,795	4,075
Other creditors	6,710	5,850
	<u>40,708</u>	<u>33,366</u>

10. Creditors: Amounts Falling Due In More Than One Year

	<u>31.03.22</u>	<u>31.03.21</u>
	£	£
Bank loans and overdrafts	32,499	40,833
Amounts due under hire purchase contracts	18,487	24,696
	<u>50,986</u>	<u>65,529</u>

11. Movement in Funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	480,246	243,161	723,407
TOTAL FUNDS	<u>480,246</u>	<u>243,161</u>	<u>723,407</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	726,904	483,743	243,161
TOTAL FUNDS	<u>726,904</u>	<u>483,743</u>	<u>243,161</u>

The Fairhaven Garden Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

12. Related Party Disclosures

There were no related party transactions for the year ended 31 March 2022 or 31 March 2021.

THE FAIRHAVEN GARDEN TRUST

England & Wales - Charity number 265686

Accounts

REGISTERED CHARITY NUMBER: 265686

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
The Fairhaven Garden Trust

The Fairhaven Garden Trust

Contents of the Financial Statements
for the Year Ended 31 March 2021

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Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11 to 12

The Fairhaven Garden Trust

Report of the Trustees for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal charitable objective of the Trust is to allow the public to enjoy and learn from the natural setting of a wooded garden near South Walsham, Norfolk on the Norfolk Broads. The trust is mainly funded by visitor charges admission and income from its gift shop and tea room.

FINANCIAL REVIEW AND FUTURE PLANS

The trustees have continued to plan for the long term development of the garden and are pleased to report the purchase of land in the year to enable this to happen in the fullness of time. However, in the light of the implications of the Covid-19 pandemic, these are presently on hold.

Reserves policy

Events of 2020, specifically the Covid-19 pandemic, have illustrated the importance of the trustees prudent reserves policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

No additional trustees are likely to be appointed in the foreseeable future.

Organisational structure

The trust is headed by a Board of Trustees, chaired by The Hon Melanie Broughton, who meet quarterly. Day to day management of the Trust is delegated to the manager who reports directly to the Trustees.

Induction and training of new trustees

Any new trustees would be provided with copies of:-

- The Deed of Trust
- The latest financial statements
- Charity Commission guidance notes, The Essential Trustee 'What you need to know'

In addition, the trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

265686

The Fairhaven Garden Trust

Report of the Trustees
for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Principal address

School Road
South Walsham
Norwich
NR13 6DZ

Trustees

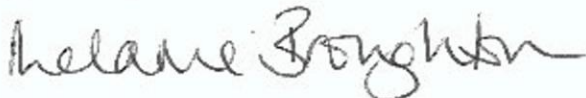
The Hon Melanie Broughton
S W Macfarlane
The Hon J Broughton
Mrs A Hampshire-Broughton

The trustees recall with sadness the death of Captain D Blake and recall with gratitude his efforts on behalf of the trust over many years.

Independent examiner

Adrian Mole FCA ATII BFP
Quove Accounting Ltd
Talpa Hall
Old Newton
Stowmarket
IP14 4HQ

Approved by order of the board of trustees on 21 October 2021 and signed on its behalf by:



The Hon Melanie Broughton - Trustee

Independent Examiner's Report to the Trustees of
The Fairhaven Garden Trust

Independent examiner's report to the trustees of The Fairhaven Garden Trust

I report to the charity trustees on my examination of the accounts of the The Fairhaven Garden Trust (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

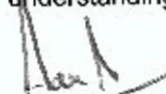
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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;
or
4. the accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Adrian Mole FCA ATII BFP
Quove Accounting Ltd
Talpa Hall
Old Newton
Stowmarket
IP14 4HQ

21 October 2021

The Fairhaven Garden Trust

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		7,919	5,758
Charitable activities			
Operation of Garden		275,935	252,313
Other activities	2	182,679	356,814
Investment income	3	<u>20,720</u>	<u>14,401</u>
Total		487,253	629,286
EXPENDITURE ON			
Raising funds		255,165	420,954
Charitable activities			
Operation of Garden		<u>167,033</u>	<u>278,771</u>
Total		422,198	699,725
NET (INCOME/EXPENDITURE)		65,055	(70,439)
RECONCILIATION OF FUNDS			
Total funds brought forward		415,191	485,630
TOTAL FUNDS CARRIED FORWARD		<u>480,246</u>	<u>415,191</u>
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The Fairhaven Garden Trust

Balance Sheet
At 31 March 2021

		31.3.21 Unrestricted funds £	31.3.20 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	439,726	429,486
CURRENT ASSETS			
Stocks	7	33,759	25,749
Debtors	8	18,479	9,601
Cash at bank		87,177	-
		<u>139,415</u>	<u>35,350</u>
CREDITORS			
Amounts falling due within one year	9	(33,366)	(49,645)
		<u>106,049</u>	<u>(14,295)</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		545,775	415,191
Creditors – Amounts falling due in more than one year	10	65,529	-
		<u>480,246</u>	<u>415,191</u>
NET ASSETS			
FUNDS	11		
Unrestricted funds		480,246	415,191
TOTAL FUNDS		<u>480,246</u>	<u>415,191</u>

The financial statements were approved by the Board of Trustees on 21 October 2021 and were signed on its behalf by:



The Hon Melanie Broughton -Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

All fixed assets are initially recorded at cost

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

Freehold land - nil
Plant and machinery - 5 years
Office equipment - between 5 and 10 years
Motor vehicle - 5 years
Buildings - between 10 and 20 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity has no restricted funds.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Tea room sales	116,429	238,227
Gift sales	5,947	31,156
Plant sales	16,648	27,383
Special events	16,370	27,122
Gardeners contracting	<u>27,285</u>	<u>32,926</u>
	<u>182,679</u>	<u>356,814</u>

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rents received	14,241	13,069
Deposit account interest	<u>6,479</u>	<u>1,332</u>
	<u>20,720</u>	<u>14,401</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. STAFF COSTS

No employee received remuneration of more than £60,000 during the year (2020: Nil)

6. **FIXED ASSETS – TANGIBLE ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
COST				
At 1 April 2020	299,361	261,195	140,869	701,425
Additions	<u>-</u>	<u>557</u>	<u>35,671</u>	<u>36,228</u>
At 31 March 2021	<u>299,361</u>	<u>261,752</u>	<u>176,540</u>	<u>737,653</u>
DEPRECIATION				
At 1 April 2020	-	176,262	95,677	271,939
Charge for year	<u>-</u>	<u>12,379</u>	<u>13,609</u>	<u>25,988</u>
At 31 March 2021	<u>-</u>	<u>188,641</u>	<u>109,286</u>	<u>297,927</u>
NET BOOK VALUE				
At 31 March 2021	<u>299,361</u>	<u>73,111</u>	<u>67,254</u>	<u>439,726</u>
At 31 March 2020	<u>299,361</u>	<u>84,933</u>	<u>45,192</u>	<u>429,486</u>

The net book value of assets held under hire purchase contracts was £34,200 (2020: Nil)

The trust owns property which was received as a gift and which has historically not been shown on the balance sheet. There is no market valuation available for this property as the Trustees consider that the cost of valuation would outweigh any benefit to be gained from it. This property is maintained by the Trustees to preserve its value.

7. **STOCKS**

	31.3.21	31.3.20
	£	£
Stocks	<u>33,759</u>	<u>25,749</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	10,033	799
Other debtors	<u>8,446</u>	<u>8,802</u>
	<u>18,479</u>	<u>9,601</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loan and overdraft	9,167	20,128
Amounts due under hire purchase contracts	6,174	-
Trade creditors	8,100	19,150
Taxation and social security	4,075	10,367
Other creditors	<u>5,850</u>	<u>-</u>
	<u>33,366</u>	<u>49,645</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	40,833	-
Amounts due under hire purchase contracts	<u>24,696</u>	-
	<u>65,529</u>	-

11. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	415,191	65,055	480,246
	<u>415,191</u>	<u>65,055</u>	<u>480,246</u>
TOTAL FUNDS	<u>415,191</u>	<u>65,055</u>	<u>480,246</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	487,253	422,198	65,055
	<u>487,253</u>	<u>422,198</u>	<u>65,055</u>
TOTAL FUNDS	<u>487,253</u>	<u>422,198</u>	<u>65,055</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021 or 31 March 2020.

The Fairhaven Garden Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	7,919	5,758
Other trading activities		
Tea room sales	116,429	238,227
Gift sales	5,947	31,156
Plant sales	16,648	27,383
Special events	16,370	27,122
Gardeners contracting	<u>27,285</u>	<u>32,926</u>
	182,679	356,814
Investment income		
Rents received	14,241	13,069
Deposit account interest	<u>6,479</u>	<u>1,332</u>
	20,720	14,401
Charitable activities		
Gate receipts	123,887	197,004
Boat rides	-	43,094
Canoe income	-	82
Gift aid tax credits	9,359	12,133
Grants received	142,517	-
Sundry income	<u>172</u>	<u>-</u>
	<u>275,935</u>	<u>252,313</u>
Total incoming resources	487,253	629,286
EXPENDITURE		
Raising donations and legacies		
Tearoom purchases	51,606	83,869
Gift shop purchases	2,539	14,404
Plant sale purchases	4,823	8,976
Advertising	1,148	24,832
Staff costs	159,561	241,662
Support costs	10,957	17,627
Depreciation	19,491	19,478
Event costs	<u>5,040</u>	<u>10,106</u>
	255,165	420,954
Charitable activities		
Wages	106,374	161,108
Public gardens	17,742	27,963

This page does not form part of the statutory financial statements

The Fairhaven Garden Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21	31.3.20
	£	£
Charitable activities		
Boat expenses	552	5,495
Support costs	32,870	52,882
Depreciation	6,497	6,492
Advertising	<u>1,148</u>	<u>24,831</u>
	165,183	278,771
Support costs		
Management		
Accountancy	<u>1,850</u>	<u>-</u>
Total resources expended	422,198	699,725
	<u> </u>	<u> </u>
Net income/(expenditure)	<u>65,055</u>	<u>(70,439)</u>