

REGISTERED COMPANY NUMBER: 01415700 (England and Wales)

REGISTERED CHARITY NUMBER: 277570

**Report of the Trustees
and
Financial Statements for the Year Ended 31 March 2025
for
The Society for Horticultural Therapy**

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The Society for Horticultural Therapy
Contents of the Financial Statements for the Year Ended 31 March 2025

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The Society for Horticultural Therapy
REPORT OF THE TRUSTEES for the Year Ended 31 March 2025

LETTER FROM THE CHAIR

Dear Supporter,

We all see how stretched the Health and Social Care sectors are with growing demand, highly limited resources and ongoing shortcomings in care. There is a growing chasm between our nation's capacity to deliver health and social care services and the demand. This is adding significant pressure on individuals, health professionals and charities. In this context, the demand for our social and therapeutic horticulture (STH) services continues to grow and our advocacy work is critical to building the case for greater access to STH programmes.

We are pleased to see the growing awareness of the role Social Prescribing could play in addressing our nation's health challenges. The 2021 cross government Green Social Prescribing programme has positively raised awareness and providing compelling evidence. It was positive to see that Social Prescribing has been included in the 2025/26 NHS guidance for Neighbourhood health. Despite the growing interest in the benefits of Green Social Prescribing can bring, there continues to be a lack of strategic government investment to support organisations meeting referrals. This gap is adding significant strain on charities like Thrive.

The demonstrable impact that plants and gardening have on the health and well-being of individuals was given further profile through the 16th International People and Plant Symposium, that Thrive co-convened in the Summer of 2024. We were pleased to welcome delegates from around the world. The proceedings will soon be published, further building the evidence base for STH.

During the last year, we have continued to run our regular programmes and short courses at each of our three centres in Birmingham, London and Reading. I'm delighted to report that we have launched new targeted programmes at all three centres over the last year, enabling even more people to benefit from our services. Additionally, thanks to generous funding from the Peter Sowerby Foundation, we launched Cultivating Wellbeing, an innovative new digital health application, which will support people to improve their health through gardening.

In the coming year we plan to launch a new Continuing Professional Development service, recognising the need to provide more ongoing support to those we have trained. This new activity aligns well with our ongoing work alongside Trellis to establish a new Association for Social and Therapeutic Horticulture. We will also be looking at how we grow our supporter base and strengthen organisational sustainability through investment in our IT infrastructure.

As always, I am proud of how hard the senior management team and Thrive staff have worked this year. Their commitment to the purpose of the charity is highly commendable and I am lucky to work with such dedicated and passionate people. This praise and thanks are also extended to our volunteers who continue to support the delivery of our services; their involvement is vital to our work.

As ever I would like to extend my thanks to all our donors, funders and supporters, individuals, companies, organisations, trusts, grant-makers and in-memoriam givers. Every donation has helped us to continue to deliver our services for the people who need us; your support is critical to Thrive's mission.

Yours sincerely



Faith Ramsay
Chair of the Board of Trustees

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REPORT OF THE TRUSTEES

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, 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 2019).

ABOUT THRIVE

What we do

Thrive leads the therapeutic use of gardening and horticulture in the UK. We are the specialists in social and therapeutic horticulture (STH), which is the process of working with plants to improve physical and psychological health, as well as communication and cognition.

STH practitioners use the garden as a safe and secure environment in which to develop an individual's ability to socialise, make friends and gain practical skills that make them more independent. STH Practitioners use gardening tasks and the garden environment itself to build a set of activities for each client aimed at improving their health and wellbeing and achieving particular goals identified by the individual themselves or by their family, support workers or carers.

Gardens offer outdoor spaces with the peace and tranquillity needed for rehabilitation and recovery, and the opportunity to develop an interest in gardening.

The benefits of a sustained and active interest in gardening are:

- Better physical health (through exercise and strengthening muscles to improve mobility);
- Improved mental health (through a sense of purpose, hope, and achievement)
- Opportunity to connect with others (reducing feelings of isolation or exclusion)
- Opportunity to learn new skills (increasing confidence and self-fulfilment)
- Increased connection to nature (which itself is evidenced to improve mental health).

Whilst improving health and wellbeing are at the core of therapeutic horticulture, there are other benefits for people who take up gardening: developing new skills, learning about food growing and what is good to eat, boosting confidence with new-found knowledge and potentially using this knowledge to gain a qualification in horticulture and thereby gain employment.

How we do it

Our work is done in a variety of ways:

- we run [therapeutic programmes](#) at our sites in London, Reading and Birmingham for a very wide range of client gardeners, and in care homes, public spaces, schools and community projects.
- through our Get Gardening [web resources](#) and our [gardening club](#), we offer a wealth of information, inspiration and guidance on techniques and tools that can help people to get started or to continue gardening, making everyday gardening easily accessible and enjoyable for people with a wide range of disabilities and health conditions.
- we deliver the UK's largest curriculum of education in STH, offering high-quality [training courses](#) and [advice](#) services for individuals, groups and organisations interested in using horticulture for therapeutic, social and developmental purposes
- we advocate on behalf of the profession to get STH recognised as a therapeutic intervention and to ensure that provision is matched to beneficiaries needs.

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Why we do it

In the UK, c18.9 million people live with a long-term health condition (ONS Mar 20) and 8.4 million people of working age live with a disability (ONS Feb 21). 70% of health and social care spending and 50% of all GP consultations in England are linked to long-term conditions.

Our research has shown the following facts about specific forms of ill health and disability, all of which can be helped by structured Social & Therapeutic Horticulture programmes and active engagement with nature:

- 1 in 4 people per year experience a [mental health](#) problem of some kind according to MIND
 - In addition, ONS (Oct 2022) report links between rates of depression and financial concerns arising from the cost-of-living crisis. They found that:
 - Around 1 in 6 (16%) adults experienced moderate to severe depressive symptoms in the survey period (Sept 22- Oct 22); this is similar to rates found in summer 2021 (17%), however higher than pre-pandemic levels (10%).
 - When comparing within population groups, prevalence of moderate to severe depressive symptoms was higher among adults who were economically inactive because of long-term sickness (59%) and disabled adults (35%).
- 10 million people live with some form of [arthritis](#)
- More than 2 million people live with some degree of [sight loss](#)
- Almost 1 million people live with [dementia](#)
- Around 7.6 million people are living with [heart and circulatory disease](#)
- Around 13 million people are [peri / menopausal](#)
- Around 1.3 million [stroke](#) survivors
- More than 5 million people are living with [diabetes](#).

We have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. We believe that a significant proportion of the UK population will benefit from Thrive's services and we therefore consider that we continue to act in the public benefit.

OBJECTIVES AND GOALS

Our Purpose

To bring health and horticulture closer together so that many more people achieve positive outcomes through Social & Therapeutic Horticulture

Our Vision

Gardening is actively encouraged as part of personal health and wellbeing management and Social & Therapeutic Horticulture (STH) services are available wherever you live

Our Impact

We improve health and wellbeing, reduce isolation and loneliness, increase a sense of occupation and enjoyment, making people's lives more satisfying; in doing so we contribute positively to health and social care services.

Our current priority outcomes are:



STH sector is recognised as part of the health & social care landscape



STH provides genuine positive impact



Thrive has a sustainable operating model

The priority activities to achieve those outcomes are:



Grow our Sector

Lead and shape the debate
Evidence through research
Promote good practice
Professionalise the Sector



Grow our Impact

Delivery of STH
Information Service
Services for Professionals
Partnered services



Grow our Organisation Sustainability

People Strategy
Infrastructure Development
Income Generation

These activities are interlinked: to grow our impact (and the number of people we reach through our services), we need to grow our sector and the sustainability of our organisation.

STRATEGIC REPORT

Review of 2024/25 (achievement and performance)

This year saw the continuation of our work under our 5-year strategy as well as the continuation of existing delivery and projects. Our 5-year strategic plan sets out our vision and goals under 3 broad outcomes; priority activities have been aligned with each.

Grow our Sector

Vision:	STH sector is recognised as part of the health & social care landscape. Working collaboratively at the local, regional and national levels, the STH/Green Care sector plays a clear role in connecting communities to their local green spaces, improving health outcomes and reducing health inequalities, and in delivering measurable savings for the NHS and social care sectors.
Goals and Objectives:	• To lead and shape the debate about how a larger and more professional STH sector can support the care systems and provide improved outcomes for people with a defined health, social care or education need • To build a movement towards professionalising the sector, engaging providers/STH Practitioners and commissioners to actively progress an agenda for professionalisation
Achievements & performance:	Our CEO has convened the Therapeutic Horticulture Stakeholder Group (THSG). Bringing together key sector leaders to enhance the sector's voice and build its ability to engage policy makers. The 16th International People Plant Symposium proved a great success with delegates traveling from around the world to share their research and hear the latest developments in the use of STH. The symposium was an excellent testimony to the historic impact of Thrive and the growing utilisation of STH within the UK and around the world. Our commitment to work with Trellis (Scottish Therapeutic Gardening Network) to establish an independent Association for STH continues to be positively received and is supported by a consultative forum for STH Practitioners. Over the last year key progress has been in the development of a code of ethics, practice standards and defining the entry requirements for the register. Baroness Fookes, Lady Blower and Lord Rooker from the All-Party-Parliamentary-Group for Horticulture and Gardening visited our London garden. The visit included a tour of the gardens and meeting client gardeners, practitioners and volunteers. Discussion points were routes into work within the horticulture sector and challenges faced by STH practitioners and the potential for vocational STH programmes. We have continued to engage with and build closer connections with both local/regional and national networks who share our passion for STH/nature-based interventions and to engage with the new Integrated Care Systems and associated structures.

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Grow our Impact

Vision:	STH is recognised as providing genuine positive impact. Thrive is able to make a national-scale impact on health and wellbeing through delivery of STH programmes and a digital information service and using our knowledge and expertise to enable others to deliver STH.
Goals and Objectives:	• To use our delivery of STH to achieve improved outcomes for people with a defined health, social care or educational need. • To use our knowledge and expertise to deliver gardening for health information that enables people to harness the health and wellbeing benefits of gardening in their own space and time. • To use our knowledge and expertise to enable delivery of STH beyond our 3 centres, by ○ training others to increase their horticultural therapy skills and supporting their ongoing professional development ○ working in partnership with national horticultural/land-based organisations
Achievements & performance	We continue to deliver STH services at, and from, our gardens in Reading, London and Birmingham. During 2024/25, we worked with circa 400 client gardeners across our centres, delivering a total of 13,483 therapeutic gardening sessions. Our impact survey for client gardeners, showed some fantastic results: • 98% of client gardeners said being at Thrive has improved their physical health • 100% of client gardeners said they were happier or have improved well-being • 98% of client gardeners said they learnt new things/gained new skills • 99% of client gardeners said they socialised more with others • 100% of client gardeners said they were very satisfied with Thrive's services We launched a new pilot outreach programme in a mental health secure unit in Birmingham, which is already showing positive response. A new Garden Explorers programme has been started in Reading, enabling us to work with young people with SEND during the school holidays. We have also been able to extend the successful Life Changers programme to Reading. Following the development of our new Sanctuary Garden in London, we have been able to launch a new dementia programme, called Garden Tyme. Our digital Get Gardening guidance and advice was accessed by 149,035 people. With positive user feedback 90% of survey respondents indicated they had a better understanding of how gardening can improve their health. We also saw strong growth in our Gardening Club e-newsletter, with 21% more people benefiting from the service. The new Cultivating Wellbeing app welcomed 500 pilot participants and was fully launched in February. Interim findings from research, completed by the University of Essex, have been very positive. The app received positive press, and we have strong aspirations for growth next year. The Diploma in STH continues to prove very popular, in the Autumn we held our second graduation. With a 4th full cohort starting in September 24. We also saw positive take up of the Level 5 Award in STH with 25 students starting the course. Some 360 people accessed our short course training and 99% of attendees reported that they had broadened their skills in STH by attending the course and 96% said that the course had positively impacted their practice.

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Grow our Organisational Sustainability

Vision:	Thrive has a sustainable operating model. Achieved through an engaged and effective workforce, effective use of our assets (land & investments) and infrastructure (including facilities, data and digital tools), maximising revenue from our assets and ensuring that our spending is aligned with income.
Goals and Objectives:	• To ensure that our workforce has the required competencies and that the organisation is structured to support the effective deployment of the workforce to achieve our strategic aims • To develop our infrastructure to effectively support current and new service delivery • To deliver an annual surplus with which to maintain our reserves and invest in our continued development.
Achievements & performance	We have continued to invest in our people, we have further aligned staff roles with our strategic priorities. This has been done in a financially sustainable way, bringing in new roles without growing headcount or significantly growing our staff cost. We received positive feedback from a volunteer survey and are developing a Volunteer Plan to help us to further improve the experience of volunteers at Thrive. We have continued work on our land/asset management project, as we seek to make better use of these assets. We have identified a number of options and are undertaking feasibility work to assess which ideas are likely to generate the most positive returns. We are very pleased that Thrive's financial outlook has significantly improved in the current year. The positive progress we have made against the prior year has largely been driven by improvements in earned income and grant income alongside careful resources management. Our financial performance has also been supported by a small number of very generous legacies. Despite this, the operating context remains challenging and maintaining this positive trajectory will require further fundraising success in the coming year. Our donor retention remains strong, we were grateful that many donors chose to increase their regular gifts. Our Big Give Campaign raised £35,000, a positive improvement on last year.

Our Staff & Volunteers

We would like to thank Thrive's staff and volunteers for their continued commitment and professionalism throughout this period. Many of them go well beyond what is expected of them and are always doing all they can to support people living with ill-health, disability, loneliness or disadvantage.

Our volunteers have also played a vital role in enabling the delivery of all our services and we are extremely grateful to the 251 people who have volunteered with us across the year, most turning out week after week to work with the client gardeners, others providing invaluable support in our offices. Together they gave some 26,754 hours of their time to Thrive. In addition, we hosted 65 corporate days across the 3 centres, providing a further 4,376 hrs of additional work in the gardens.

Financial review

Financial performance in 2024/25 built on the improvements and we are pleased to report a small surplus (before investments and excluding restricted funds) of £12,521.

Total income was £2,110,643, an increase of 30% on the previous year. All charitable activities showed

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growth. Fundraising increased by £242,109 (of which legacies accounted for £171,002) and income for our service delivery to client gardeners grew by £189,363 (25%).

The overall balance of our income was as follows

Income source	Amount (% of total income)	
	2024/25	2023/24
Charitable Activities	£1,167,111 (55%)	£929,993 (57%)
Donations & legacies	£814,206 (39%)	£572,096 (35%)
Investments	£66,866 (3%)	£70,249 (4%)
Trading activities	£62,461 (3%)	£56,087 (3%)

Expenditure for the year was £2,006,368, an increase of £132,189 (7%) compared to the previous year. The cost of delivering our services to client gardeners increased by £183,962 (16%), due to more projects and increased activity. Costs for the Information Service also increased as we developed the Cultivating Wellbeing app prior to launch.

Support costs increased slightly, by £10,546 (1%). These costs include expenditure on area vital to maintain and develop our charitable activities, including IT, premises investment, services such as finance, HR and Health and Safety. The costs also include governance and compliance.

Staff costs were £1,348,289, an increase of £42,727 (3%) compared to last year. This included a 3% award to all permanent staff in October 2024.

Net income includes a revaluation of our investment assets and was £450,213 as follows

Unrestricted Funds	£12,521
Restricted Funds	£91,758
Investment Gain	£345,938

Reserves and investment policies

Thrive holds long-term investment assets to generate a return, protecting the charity's capital base and supporting future delivery of charitable activities and aims. Shorter term assets are held to provide revenue to support the operational requirements of the charity. We review the level of reserves annually in line with the budget and business plan to ensure that sufficient and appropriate resources are available to deliver charitable aims, support the charity's strategy and to meet contingencies.

Total reserves at 31 March 2025 were £3,432,632 (2024- £2,982,419). This includes fixed assets totalling £1,200,152 which can only be realised upon disposal of those assets and £103,338 in restricted funds for use only on existing, committed projects. Our reserves also include amounts designated for specific, strategic projects to enhance our charitable activities and improve long-term financial sustainability. We have reviewed the level of and purpose of these funds in view of current and future organisational need and the external environment. We are engaged in a number of projects to develop our financial and operational resilience and widen our offering to beneficiaries, and these will require further investment. These include: upgrade of ICT hardware and security as we move to a cloud-based operating environment, development of new website to improve user journeys and broaden our reach, continue the development and marketing of our Wellbeing App, work with partners to enhance biodiversity on our land and generate future income and carry out improvement works to our sites to ensure that we maintain an effective and safe working environment. We will not be able to fully support these activities without external support but have designated £150,000 so that we can prioritise and progress the work.

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Remaining reserves total £1,979,091. This includes investments (listed and unlisted) which we use to generate income to support ongoing operations. We therefore do not consider these investments to be part of available reserves in the short to medium term. Our free reserves are £939,013. This represents 7 months operating cover. Our reserves policy, which is reviewed annually, includes a target of 6 months' cover. Trustees consider, in light of ongoing economic uncertainty, the headroom provided by Thrive's 2024/25 financial results is appropriate.

Priorities for 2025/26

Grow our Sector

- We will continue to convene the Therapeutic Horticulture Stakeholder Group alongside Natural England. Making use of the groups outputs to advocate for the scaling up of STH provision
- We will seek to encourage research activities that further our understanding of how STH can be used to deliver positive outcomes.
- In partnership with Trellis, we will continue to work to establish a new Professional Body for STH, engaging key stakeholders to develop and deliver the components of a professional sector.

Grow our Impact

- We will increase the number of people benefiting from Thrive's STH programmes through development of new initiatives, investment in community engagement and strengthening relationships with referring organisations:
- We will focus on effectively marketing the new Cultivating Wellbeing app. The app will support healthy behaviours and promote the use of gardening for health and wellbeing.
- We will develop a new CPD subscription service to support STH Practitioners to improve their practice.
- We will continue to seek strategic partnership that enable us to support other organisations to implement their own green care strategies and STH programmes.

Grow our Organisation Sustainability

- We will continue to implement the priority workstreams identified within our people strategy and will develop a new volunteer strategy and engagement plan.
- We remain committed to full compliance with the Charity Code of Governance and have identified further steps we can take in the areas of Equality, Diversity & Inclusion.
- We will explore the feasibility of ideas within our land/asset plan and progress this project.
- Complete the upgrade of our ICT infrastructure and ensure that staff have the tools they need to fulfil their roles.
- We will seek to improve our income-cost efficiencies across all services, including improving the effectiveness of our fundraising activities and prioritising activities to meet our funding needs for service delivery and development projects.
- We will invest in donor acquisition and identify new approaches to broaden our supporter base.

Risk management

As Trustees, we are responsible for overseeing the charity's risk-management activities. The Board manages Thrive's risks through a Strategic Risk Register, which is incorporated in the Annual Business Plan and is monitored by the Finance and Risk Committee.

Strategic risks are the high-level risks that could prevent Thrive from meeting its objectives and they are identified following the annual Board workshop to review forward objectives and external influences. We describe each risk, giving the scenario under which it may occur; we then assess each risk in terms of the impact it would have on the organisation and the likelihood of it occurring, given the current controls and mitigation plans in place. We have identified actions required to mitigate the risk further; with all risks and

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actions assigned to a named individual. Risks with an impact-likelihood score above our threshold are prioritised for immediate action and close monitoring. Risks with an impact-likelihood score below the threshold are of lower priority but are still monitored and assessed throughout the year.

For 2025/26, the following are identified as the significant risks aligned to the Strategic Plan:

- Unable to secure grant funding for new and existing activities
- Inability to attract suitable staff negatively impacts service delivery and developments
- Inability to identify affordable options for utilisation of land assets
- Fundraised income targets are not met.

Operational risks are kept under regular review by the management team and a 'Protecting People Risk Register' has been produced in accordance with Charity Commission guidance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Thrive was established under the terms of its governing Memorandum and Articles of Association in 1978, which were updated in 2009 and 2015, and is constituted as a company limited by guarantee.

Recruitment, appointment, induction and training of new trustees

The Board currently comprises 10 Trustees who delegate the running of the charity to the CEO and the Chief Finance & Operating Officer. Faith Ramsay will come to the end of her term at the AGM in September 2025, as such a key focus in 2025 will be the recruitment of a new Chair and further trustees.

Trustees are recruited to the Board in response to the need for a recognised skill or capacity. Recruitment is conducted via open advertising, with a description of the key skills, knowledge or experience required and an overview of the role and responsibilities of a Trustee. Thrive's own networks and communication channels are used along with recognised recruitment websites. The Board have instructed a specialist recruitment agency to support with the recruitment of the chair and have established a work party made up of trustees to undertake the selection and make a proposal to the remainder of the Board.

Trustees may serve on the Board for up to nine years. One third of Trustees are required to stand down each year and may be re-appointed. The Chair and Vice Chair(s) are elected annually from amongst the Trustees; there are no restrictions on re-appointment.

All new Trustees undertake an induction process, which includes a full briefing on the business strategy, organisational structures, financial and risk matters, hands-on experience of working with clients and volunteers, and attendance on a governance training course. Further training is made available based on individual needs.

Recent Trustee recruitment and the adoption of video conferencing for Committee and some Board meetings has helped to widen the diversity of the Board in terms of experience, age and geography.

Organisational structure and decision making

Last year we met as a Board five times for formal business meetings, including the AGM, and held a further strategy review workshop.

At our formal meetings, we considered long-term strategy, risk, current direction and finance. The senior management team monitors the budget each month and provided updates at each Board meeting.

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The Chair and the CEO have regular meetings for the purpose of keeping up to date with developments and providing support to the CEO.

Following a governance review it was agreed that we should revise our sub-committees which report to the main Board. A new committee was formed to focus on our charitable services.

- Finance & Risk Committee focused on the long-term financing of the charity's activities as well as the more immediate cash flow management and the in-year financial performance and risk profile.
- Fundraising, Communications and Marketing Committee provides oversight of our marketing, communications and fundraising activities.
- People and Culture Committee provides oversight of our staffing and volunteer management, wellbeing, health & safety and safeguarding; they maintain the Protecting People Risk Register and make recommendations to the Board on staff pay and benefits.
- Charitable Delivery Committee is responsible for overseeing our three charitable services, focused on ensuring Thrive's services are beneficial and effective.

We reviewed and amended the work and terms of reference of these Committees, as well as our overall Scheme of Delegation, following the review which was held in 2023/24.

Following the promotion of Ben Thomas from Head of Operations to CEO, we undertook a review of the SMT roles. This led to two new posts being created a Head of Business Development and Head of Client Services. The new Head of Business Development is responsible for our Fundraising, Philanthropy and Training teams and focused on developing our income generation activities. The Head of Client Services is responsible for our in-person programmes in Birmingham, Reading and London, they will be focused on ensuring excellent services and growing our impact. These changes also enabled the flattening of the organisation structure and alignment of further roles with Thrive's strategic priorities.

Remuneration statement

Thrive relies heavily on donated funds and the ongoing support of its volunteers and funders. It is important to us that these resources are used to maximum effect so that we can continue to deliver quality services to some of the most vulnerable people in our communities. Thrive employs 48 staff, more than half of whom work on a part-time basis (total 38 full time equivalents, FTEs). We also use experienced casual workers to provide essential cover as needed.

Staff costs (salaries, National Insurance and pension contributions) make up a large proportion of the annual cost of running Thrive. Managing staff costs and ensuring that the charity has the appropriate mix of skills and expertise to achieve its objectives is an important part of ensuring the ongoing success and viability of Thrive. The total staff cost for Thrive in 2024/25 was £1,348,289. The median salary point (FTE) for the organisation was £27,829.

The total staff costs (including National Insurance and employers pension contributions) for the Senior Management Team (listed on page 15) were £223,539. The salaries for senior staff are set using market sector benchmarking and taking into consideration other employee benefits offered by Thrive. The CEO was the highest-paid member of staff. Their remuneration package consisted of an annual salary plus a 3% pension contribution. The CEO's salary in 2024/25 was £71,050; this sits well within sector benchmarks; it is less than three times the median salary and less than four times the lowest salary.

Fundraising Standards Compliance

We continue to adhere to the Code of Fundraising Practice and maintain our compliance with the Fundraising Standards set by the Fundraising Regulator to whom we pay an annual levy.

We received no complaints in relation to our fundraising activities. Our website clearly sets out our Fundraising Promise, outlines our complaints policy for the public and sets out the systems, recording and

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reporting we have in place.

We do not use third-party or professional fundraisers, although several companies have signed commercial participation agreements with us and made donations in 2023/24 from the sale of specified products via their normal sales channels. We are satisfied, through our relations with the companies, that the sales processes used were compliant with fundraising regulations.

We adhere to the Charities (Protection and Social Investment) Act 2016, and regularly check the guidance, making sure that we protect those who may have a vulnerable status. If we believe that an individual (or group of individuals) is unable to make a certain decision or does not have the mental capacity to do so, we will not accept the donation from that person. If the donation has already been made, and at the time of donating the individual lacked capacity (and Thrive receives evidence of this) we will return the donation.

GOING CONCERN

It is the view of the Trustees that Thrive remains a going concern.

In 2024/25 we built on the progress made last year in growing and diversifying our income. In particular, we had greater success in securing multi-year funding and funding with a 'local' focus. Fundraising income remains challenging, and we have seen a decline in individual giving. We have invested in Business Development capacity to provide greater resource and leadership at a senior level. We balance strategic longer-term investment with close management of day-to-day running costs, with the result that, for the second successive year, income has grown faster than expenditure.

We disposed of a portion (17%) of our unlisted investment, the resulting funds have been retained for future investment and allow us to manage any future decline in income. We continue to investigate options to improve the financial return on our land assets.

Trustees are pleased with the progress made over the last two years and, while fully aware of ongoing financial challenges, are confident that the charity can continue to grow.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered company number

01415700 (England and Wales)

Registered charity number

277570

Registered office

The Geoffrey Udall Centre
Beech Hill
Reading
RG7 2AT

Our Royal Patron

HRH Princess Alexandra

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Trustees

The Trustees are also the directors of the company. At the time of writing, the following Trustees are in post or were in post during part of the year:

Mr Shanewaz Akhtar (joined 15 November 2018, resigned 30th September 2024)
Prof. Sam Brockington (joined 29 March 2021)
Mr David Dyer (joined 13 June 2019)
Ms Victoria Hemmingway (joined 9 September 2021)
Dr John James (joined 29 March 2021)
Ms Debbie Jarrett (joined 15 November 2018)
Ms Bene Kariger (joined 13 June 2019)
Ms Sophy Kershaw (joined 15 November 2018)
Mr Ian Miller (joined 9 September 2021)
Mr Neil Leadbitter (joined 9 September 2021)
Mrs Faith Ramsay – Chair (joined 12 Nov 2014)

Senior management team

Mr Ben Thomas – Chief Executive Officer
Mr Andrew Storm – Chief Finance and Operating Officer
Mrs Sally Wright – Head of Innovation and Marketing
Mrs Sarah Bowers – Head of Client Services
Mrs Wendy Bates – Head of Business Development

Independent auditors

Sumer Audit
Hermes House
Fire Fly Avenue
Swindon
Wiltshire SN2 2GA

Solicitors

Field Seymour Parkes
The Old Coroner's Court
1 London Street
PO Box 174
Reading RG1 4QW

Bankers

National Westminster Bank
5 High Street
Bracknell
Berkshire RG12 1DH

The Society for Horticultural Therapy
REPORT OF THE TRUSTEES for the Year Ended 31 March 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of The Society for Horticultural Therapy for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity Statements of Recommended Practice (SORP)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the Trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 8th September 2025 and signed on the Board's behalf by:

A handwritten signature in black ink, appearing to read 'Faith Ramsay', with a long horizontal flourish extending to the right.

Faith Ramsay - Chair of Board of Trustees

Report of the Independent Auditors to the Members of
The Society for Horticultural Therapy

Opinion

We have audited the financial statements of The Society for Horticultural Therapy (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Members of
The Society for Horticultural Therapy

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the horticultural therapy industry, we identified that the principal risks of non-compliance with laws and regulations related to safeguarding, health and safety, employment law, Companies Act 2006 and Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements of the charity. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Statement of Recommended Practice and Companies Act 2006.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition, management override, and management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of investment property and valuation of fixed asset investments. Audit procedures performed by the audit engagement team included:

- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud;
- review of the minutes of the Trustees meetings;
- designing audit procedures to incorporate unpredictability;
- performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;
- review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring about actual and potential litigation and claims;
- testing transactions entered into outside of the normal course of the charity's business; and
- identifying and testing journal entries, in particular any journal entries with fraud characteristics such as journals with round numbers.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
The Society for Horticultural Therapy

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Gare (Senior Statutory Auditor)
for and on behalf of Sumer Auditco Limited
Statutory Auditor
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Date: 25th September 2025.....

The Society for Horticultural Therapy

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	670,806	143,400	814,206	572,097
Charitable activities	6				
Training and Education		177,645	-	177,645	157,402
Client services		714,102	220,351	934,453	745,091
Information Service		12	55,000	55,012	27,500
Other trading activities	4	62,461	-	62,461	56,087
Investment income	5	66,866	-	66,866	70,249
Total		<u>1,691,892</u>	<u>418,751</u>	<u>2,110,643</u>	<u>1,628,426</u>
EXPENDITURE ON					
Raising funds	7	274,460	40,012	314,472	353,787
Charitable activities	8				
Training and Education		279,532	-	279,532	318,534
Client services		1,102,617	231,981	1,334,598	1,150,636
Information Service		22,766	55,000	77,766	51,222
Total		<u>1,679,375</u>	<u>326,993</u>	<u>2,006,368</u>	<u>1,874,179</u>
NET INCOME/(EXPENDITURE) BEFORE NET GAINS ON INVESTMENTS		12,517	91,758	104,245	(245,753)
Net gains on investments		<u>345,938</u>	<u>-</u>	<u>345,938</u>	<u>69,168</u>
NET INCOME/(EXPENDITURE)		358,455	91,758	450,213	(176,585)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,970,789	11,630	2,982,419	3,159,004
TOTAL FUNDS CARRIED FORWARD		<u><u>3,329,244</u></u>	<u><u>103,388</u></u>	<u><u>3,432,632</u></u>	<u><u>2,982,419</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	15	1,200,152	1,226,834
Investments			
Investments	16	1,040,083	909,560
Investment property	17	<u>670,007</u>	<u>675,000</u>
		2,910,242	2,811,394
CURRENT ASSETS			
Debtors	18	176,670	170,071
Cash at bank		<u>477,892</u>	<u>162,373</u>
		654,562	332,444
CREDITORS			
Amounts falling due within one year	19	(132,172)	(150,576)
NET CURRENT ASSETS		<u>522,390</u>	<u>181,868</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,432,632	2,993,262
CREDITORS			
Amounts falling due after more than one year	20	-	(10,843)
NET ASSETS		<u>3,432,632</u>	<u>2,982,419</u>
FUNDS	24		
Unrestricted funds:			
General fund		2,509,237	2,174,953
Designated - Property and Estate		50,000	87,110
Investment Property		670,007	675,000
Designated - Strategic Development		50,000	23,261
Designated - Research and communication		<u>50,000</u>	<u>10,465</u>
		3,329,244	2,970,789
Restricted funds		<u>103,388</u>	<u>11,630</u>
TOTAL FUNDS		<u>3,432,632</u>	<u>2,982,419</u>

The financial statements were approved by the Board of Trustees and authorised for issue on**8th September 2025**
and were signed on its behalf by:



.....
F Ramsay - Trustee

The Society for Horticultural Therapy

Cash Flow Statement
for the Year Ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	27	<u>77,013</u>	<u>(285,028)</u>
Net cash provided by/(used in) operating activities		<u>77,013</u>	<u>(285,028)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(38,120)	(23,219)
Sale of fixed asset investments		215,415	-
Sale of investment property		4,993	-
Sale of current asset investment		-	370,000
Dividends and rents from investments		65,104	70,248
Interest received		<u>1,762</u>	<u>1</u>
Net cash provided by investing activities		<u>249,154</u>	<u>417,030</u>
Cash flows from financing activities			
Loan repayments in year		<u>(10,648)</u>	<u>(10,649)</u>
Net cash used in financing activities		<u>(10,648)</u>	<u>(10,649)</u>
Change in cash and cash equivalents in the reporting period		315,519	121,353
Cash and cash equivalents at the beginning of the reporting period		<u>162,373</u>	<u>41,020</u>
Cash and cash equivalents at the end of the reporting period		<u><u>477,892</u></u>	<u><u>162,373</u></u>

The notes form part of these financial statements

The Society for Horticultural Therapy

Notes to the Financial Statements **for the Year Ended 31 March 2025**

1. STATUTORY INFORMATION

The Society for Horticultural Therapy is a company limited by guarantee, without share capital, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registration number and registered office address can be found in the trustees' report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared under the historical cost convention modified to include certain items at fair value. The financial statements are prepared on a going concern basis

The Society for Horticultural Therapy meets the definition of a public benefit entity under FRS 102.

The accounts are presented in Sterling which is the functional currency of the Charity, and rounded to the nearest pound.

Going concern

A surplus of some £450,000 was made for the year ended 31 March 2025 after investment gains. Free reserves (excluding fixed assets and designated funds) at 31 March 2025 were £2,008,256, of which £1,040,083 are held in unlisted investments and £670,007 in investment property. During the year ended 31 March 2025 the trustees made the decision to dispose of some non-strategic assets in order to provide investment capital for long-term, revenue generating projects. Further disposals may be made as and when cashflow requires.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Critical accounting judgements and key sources of estimation uncertainty

Valuation of Investment property

In ascertaining the market value of investment land - the Charity has relied on the professional judgement of surveyors. The valuation is based on their best professional judgement but does not necessarily reflect the final value the land would attract on the open market.

Valuation of non-listed shares

In ascertaining the market value of non-listed share prices - the charity has decided to adopt a policy of valuing the assets at the most recent identifiable share price, adjusted for movements on distributable profit, using a 3 year average profit to account for natural annual fluctuations (such as a temporary void property). This does not necessarily reflect the final value of the shares should they aim to sell them.

These estimates and assumptions have the most significant effect on recognition and measurement of assets. Actual results may be substantially different.

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.

Interest

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Grants

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

Income

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred. When entitlement occurs before income is received, the income is accrued.

The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet.

Donations

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Training income

Income from training courses is recognised in line with performance.

Legacies

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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.

Allocation and apportionment of costs

Costs are apportioned by the basis of actual costs where possible. Where costs cannot be attributed directly to particular headings they have been allocated on a basis consistent with the use of head count.

Redundancy/ termination payments

Termination benefits are measured at the best estimate of the expenditure required to settle the obligation at the reporting date. If the expected settlement date of the termination payments is 12 months or more after making the provision and the effect would be material, the present value of the obligation is calculated using an appropriate discount rate.

Computer software

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at costs less any accumulated amortisation and any accumulated impairment losses. Computer software is being amortised evenly over the estimated useful life of 5 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on straight line basis
Long leasehold	- 4% on a straight line basis
Improvements to property	- 20% on straight line basis
Motor vehicles	- 25% on straight line basis
Computer equipment	- 10%-25% on straight line basis

All assets costing more than £750 are capitalised.

Investment property

Investment properties are included in the accounts at open market value. All movements arising from revaluation are shown in the Statement of Financial Activities. Realised gains and losses on investment properties are calculated as the difference between the disposal proceeds and the market value at the beginning of the year or cost of purchases during the year. Unrealised gains and losses are derived from the movement in the market values during the year.

The Society for Horticultural Therapy

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

Investment property

Other investments

Investments are stated at market value at the balance sheet date. In ascertaining the market value of non-listed share prices - the charity has decided to adopt a policy of valuing the assets at the most recent identifiable share price, adjusted for movements on distributable profit, using a 3 year average profit to account for natural annual fluctuations (such as a temporary void property).

The Statement of Financial Activities (SOFA) includes the net gains and losses arising on revaluations and disposals throughout the year.

Taxation

The charity is exempt from corporation 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations and grants	637,203	566,096
Legacies	<u>177,003</u>	<u>6,001</u>
	<u>814,206</u>	<u>572,097</u>

The Society for Horticultural Therapy

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Rental income	7,200	6,900
Other income	<u>55,261</u>	<u>49,187</u>
	<u>62,461</u>	<u>56,087</u>

5. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	3,752	4,909
Investment income	61,352	65,339
Deposit account interest	<u>1,762</u>	<u>1</u>
	<u>66,866</u>	<u>70,249</u>

6. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
	Activity	£	£
Training for professionals	Training and Education	177,645	157,402
Grants	Client services	220,351	104,686
Income for rehabilitation and training in horticultural skills	Client services	694,852	620,405
Other income	Client services	19,250	20,000
Grants	Information Service	<u>55,012</u>	<u>27,500</u>
		<u>1,167,110</u>	<u>929,993</u>

Included in the above are City Bridge Foundation, the funding arm of The City of London Corporation's charity, Bridge House Estates (1035628) - £23,750. Eveson Trust - £10,000. The Chimo Trust - £7,500.

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Grow & Learn - Various	14,000	9,045
Julia Rausing Trust - Dementia Programme & Growing Out	40,000	44,922
Services for older people	9,992	-
Wolfson Foundation	25,000	-
Peter Sowerby Foundation	55,000	27,500
Forward Carers	24,890	12,445
National Lottery Community Fund	20,000	-
National Lottery Heritage Fund	<u>86,469</u>	<u>38,274</u>
	<u>275,351</u>	<u>132,186</u>

The Society for Horticultural Therapy

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

7. RAISING FUNDS

Raising donations and legacies

	2025 £	2024 £
Staff costs	162,187	185,092
Sundries	44,223	27,595
Support costs	<u>108,062</u>	<u>141,100</u>
	<u>314,472</u>	<u>353,787</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Training and Education	166,195	113,337	279,532
Client services	818,555	516,043	1,334,598
Information Service	<u>61,639</u>	<u>16,127</u>	<u>77,766</u>
	<u>1,046,389</u>	<u>645,507</u>	<u>1,691,896</u>

9. SUPPORT COSTS

	Management £	Communication and Development £	Governance costs £	Totals £
Raising donations and legacies	69,799	27,088	11,175	108,062
Training and Education	82,330	19,286	11,721	113,337
Client services	374,865	87,811	53,367	516,043
Information Service	<u>11,715</u>	<u>2,744</u>	<u>1,668</u>	<u>16,127</u>
	<u>538,709</u>	<u>136,929</u>	<u>77,931</u>	<u>753,569</u>

Support costs have been allocated on the basis of head count.

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	14,192	15,493
Depreciation - owned assets	64,802	65,746
Computer software amortisation	-	2,253
Operating leases - other	<u>2,276</u>	<u>2,022</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

The Society for Horticultural Therapy

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

11. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

4 (2024 - 1) trustee received reimbursement of travel and subsistence expenses amounting to £349 (2024 -£180).

12. STAFF COSTS

	2025 £	2024 £
Wages and salaries	1,198,531	1,161,649
Social security costs	103,133	97,051
Other pension costs	46,625	46,862
	<u>1,348,289</u>	<u>1,305,562</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Raising donations and legacies	5	7
Governance	1	1
Charitable activities-Training/Education	5	6
Charitable activities-Client services	25	21
Support and Communication	12	14
	<u>48</u>	<u>49</u>

The Key Management Personnel of the charity consists of the Senior Management Team as listed on page 21. The total amount of employee benefits (salary, employer's national insurance and employers pension contributions) paid to key management personnel in the year was £223,539 (2024: £226,746).

The average number of full time equivalents during the year was 38 (2024 - 39).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	572,097	-	572,097
Charitable activities			
Training and Education	157,402	-	157,402
Client services	640,405	104,686	745,091
Information Service	-	27,500	27,500
Other trading activities	56,087	-	56,087
Investment income	70,249	-	70,249
Total	<u>1,496,240</u>	<u>132,186</u>	<u>1,628,426</u>
EXPENDITURE ON			
Raising funds	353,787	-	353,787
Charitable activities			
Training and Education	318,534	-	318,534
Client services	1,052,172	98,464	1,150,636
Information Service	29,130	22,092	51,222
Total	<u>1,753,623</u>	<u>120,556</u>	<u>1,874,179</u>
Net gains on investments	69,168	-	69,168

The Society for Horticultural Therapy

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(188,215)	11,630	(176,585)
RECONCILIATION OF FUNDS			
Total funds brought forward	3,159,004	-	3,159,004
TOTAL FUNDS CARRIED FORWARD	<u>2,970,789</u>	<u>11,630</u>	<u>2,982,419</u>

14. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 April 2024 and 31 March 2025	<u>48,155</u>
AMORTISATION	
At 1 April 2024 and 31 March 2025	<u>48,155</u>
NET BOOK VALUE	
At 31 March 2025	<u>-</u>
At 31 March 2024	<u>-</u>

15. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Improvement to property £
COST			
At 1 April 2024	1,215,166	604,664	291,279
Additions	-	-	36,428
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2025	<u>1,215,166</u>	<u>604,664</u>	<u>327,707</u>
DEPRECIATION			
At 1 April 2024	352,473	269,686	270,688
Charge for year	22,609	27,460	10,420
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2025	<u>375,082</u>	<u>297,146</u>	<u>281,108</u>
NET BOOK VALUE			
At 31 March 2025	<u>840,084</u>	<u>307,518</u>	<u>46,599</u>
At 31 March 2024	<u>862,693</u>	<u>334,978</u>	<u>20,591</u>

The Society for Horticultural Therapy

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

15. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2024	24,114	182,439	2,317,662
Additions	-	1,692	38,120
Disposals	(24,114)	-	(24,114)
At 31 March 2025	-	184,131	2,331,668
DEPRECIATION			
At 1 April 2024	24,114	173,867	1,090,828
Charge for year	-	4,313	64,802
Eliminated on disposal	(24,114)	-	(24,114)
At 31 March 2025	-	178,180	1,131,516
NET BOOK VALUE			
At 31 March 2025	-	5,951	1,200,152
At 31 March 2024	-	8,572	1,226,834

16. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2024	11,046	898,514	909,560
Disposals	-	(215,415)	(215,415)
Revaluations	472	345,466	345,938
At 31 March 2025	11,518	1,028,565	1,040,083
NET BOOK VALUE			
At 31 March 2025	11,518	1,028,565	1,040,083
At 31 March 2024	11,046	898,514	909,560

There were no investment assets outside the UK.

The listed securities comprise of units in the charity common investment fund, Charifund, managed by M&G investments.

The unlisted securities comprise of shares in Estate Incomes Limited. The charity owned 12.92% of the total number of shares in that company, all shares being ordinary shares at 31 March 2024. During the year ended 31 March 2025, the charity sold 28,722 shares. The charity's holding is now 10.68%.

Unlisted investments are valued on the basis of the most recent identifiable share price, adjusted for movements on distributable profit, using a 3 year average profit to account for natural annual fluctuations (such as a temporary void property).

The Society for Horticultural Therapy

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

17. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2024	675,000
Disposals	<u>(4,993)</u>
At 31 March 2025	<u>670,007</u>
NET BOOK VALUE	
At 31 March 2025	<u><u>670,007</u></u>
At 31 March 2024	<u><u>675,000</u></u>

Properties gifted to the charity comprise land surrounding the charity's premises at Beech Hill.

The land was valued in April 2025 by BCM, in accordance with the appropriate sections of the current RICS Professional Standards and RICS Valuation Practice Statements contained in the RICS Valuation - Professional Standards 2014 incorporating the IVSC Valuation Standards (the 'Red Book'). The valuation has been assessed by management and trustees and deemed as fair value.

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	79,752	94,080
Prepayments and accrued income	<u>96,918</u>	<u>75,991</u>
	<u><u>176,670</u></u>	<u><u>170,071</u></u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 21)	11,038	10,843
Trade creditors	23,511	29,440
Social security and other taxes	25,572	21,209
Other creditors	13,375	6,265
Accruals and deferred income	<u>58,676</u>	<u>82,819</u>
	<u><u>132,172</u></u>	<u><u>150,576</u></u>

Deferred income of £13,225 (2024: £32,592) relates to fee income received for the provision of post year end courses.

20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 21)	<u>-</u>	<u><u>10,843</u></u>

21. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>11,038</u>	<u><u>10,843</u></u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>-</u>	<u><u>10,843</u></u>

The loan is supported by the Bounce Back Loan Scheme (BBLs). The Bank have received a guarantee from the

UK Government under BBLS. The charity is responsible for the repayment of the loan. The interest rate is 2.5% per year.

The Society for Horticultural Therapy

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

22. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025 £	2024 £
Within one year	3,668	2,276
Between one and five years	<u>2,504</u>	<u>6,490</u>
	<u>6,172</u>	<u>8,766</u>

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	1,200,152	-	1,200,152	1,226,834
Investments	1,710,090	-	1,710,090	1,584,560
Current assets	551,174	103,388	654,562	332,444
Current liabilities	(132,172)	-	(132,172)	(150,576)
Long term liabilities	-	-	-	(10,843)
	<u>3,329,244</u>	<u>103,388</u>	<u>3,432,632</u>	<u>2,982,419</u>

24. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	2,179,946	358,455	(29,164)	2,509,237
Designated - Property and Estate	87,110	-	(37,110)	50,000
Investment Property	670,007	-	-	670,007
Designated - Strategic Development	23,261	-	26,739	50,000
Designated - Research and communication	<u>10,465</u>	<u>-</u>	<u>39,535</u>	<u>50,000</u>
	2,970,789	358,455	-	3,329,244
Restricted funds				
Information Service 'Gardening for Health'	5,408	(5,408)	-	-
Forward Carers	6,222	(6,222)	-	-
Business Development Grant	<u>-</u>	<u>103,388</u>	<u>-</u>	<u>103,388</u>
	<u>11,630</u>	<u>91,758</u>	<u>-</u>	<u>103,388</u>
TOTAL FUNDS	<u>2,982,419</u>	<u>450,213</u>	<u>-</u>	<u>3,432,632</u>

The Society for Horticultural Therapy

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

24. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,691,892	(1,679,375)	345,938	358,455
Restricted funds				
Grow & Learn (Birmingham)	14,000	(14,000)	-	-
Information Service 'Gardening for Health'	55,000	(60,408)	-	(5,408)
Forward Carers	24,890	(31,112)	-	(6,222)
National Lottery Heritage Fund	86,469	(86,469)	-	-
Julia Rausing Trust	40,000	(40,000)	-	-
NNS Northfield (Sow & Grow)	9,992	(9,992)	-	-
Wolfson Foundation	25,000	(25,000)	-	-
National Lottery Community Fund	20,000	(20,000)	-	-
Business Development Grant	143,400	(40,012)	-	103,388
	<u>418,751</u>	<u>(326,993)</u>	<u>-</u>	<u>91,758</u>
TOTAL FUNDS	<u><u>2,110,643</u></u>	<u><u>(2,006,368)</u></u>	<u><u>345,938</u></u>	<u><u>450,213</u></u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	2,296,451	(121,498)	2,174,953
Designated - Property and Estate	100,000	(12,890)	87,110
Investment Property	675,000	-	675,000
Designated - Strategic Development	42,893	(19,632)	23,261
Designated - Research and communication	44,660	(34,195)	10,465
	<u>3,159,004</u>	<u>(188,215)</u>	<u>2,970,789</u>
Restricted funds			
Information Service 'Gardening for Health'	-	5,408	5,408
Forward Carers	-	6,222	6,222
	<u>-</u>	<u>11,630</u>	<u>11,630</u>
TOTAL FUNDS	<u><u>3,159,004</u></u>	<u><u>(176,585)</u></u>	<u><u>2,982,419</u></u>

The Society for Horticultural Therapy

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

24. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,496,240	(1,686,906)	69,168	(121,498)
Designated - Property and Estate	-	(12,890)	-	(12,890)
Designated - Strategic Development	-	(19,632)	-	(19,632)
Designated - Research and communication	-	(34,195)	-	(34,195)
	1,496,240	(1,753,623)	69,168	(188,215)
Restricted funds				
Sow & Grow - Reaching Communities	10,422	(10,422)	-	-
Grow & Learn (Birmingham)	9,045	(9,045)	-	-
Gardening for Good Health	14,500	(14,500)	-	-
Information Service 'Gardening for Health'	27,500	(22,092)	-	5,408
Forward Carers	12,445	(6,223)	-	6,222
Enterprise Development Programme	20,000	(20,000)	-	-
National Lottery Heritage Fund	38,274	(38,274)	-	-
	132,186	(120,556)	-	11,630
TOTAL FUNDS	<u>1,628,426</u>	<u>(1,874,179)</u>	<u>69,168</u>	<u>(176,585)</u>

Designated Funds

Property & Estate: Funds for the maintenance, upgrade and development of buildings and surroundings Thrive.

Investment Property: Investment property fund - for longer term security of the charity.

Strategic Development: Funds for the development of Thrive's strategic aims.

Research and communication: Funds for the development, commissioning and dissemination of research related to STH/Green Care

Restricted funds

Forward Carers (Birmingham): Is a service designed for Carers to be able to take time out in nature and have space and support for their own health and wellbeing.

Julia Rausing Trust: - This is funding for our Dementia and 'Growing Out' Programmes in London.

Grow & Learn (Birmingham): The aim of this project is to enable 14 - 19 year olds with special educational needs to learn new skills, gain vocational qualifications and build self-confidence through a supported horticultural training programme

Sow & Grow (Birmingham): This programme is for small groups of socially isolated older people.

Sessions will support individuals with:

- learning new gardening skills, helping them continue gardening and improve their health and wellbeing,
- form friendships and gain confidence to help them build local support networks, and
- re-engage with their local community, motivating them to become more active citizens

Wolfson Foundation (London): This was funding to create a Sanctuary Garden to provide a safe and sensory space for individuals, particularly those suffering from Dementia.

Information Service: This is a comprehensive on-line service and mobile app aimed at individuals and their specific circumstances. The service includes an intuitive self-service and personalised information search, evidence-based information.

National Lottery Heritage Fund: This is a two year project to enhance the TV Gardens in Birmingham to increase accessibility and community engagement.

The Society for Horticultural Therapy

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

24. MOVEMENT IN FUNDS - continued

Other grant funders: Towards Battersea Park therapeutic horticulture with people with mental health, disability, dementia and complex needs, and 3 x 12 weeks of delivery of a horticultural based program

National Lottery Community Fund: Towards the growing out project in Battersea park

Business Development Grant: Towards a new Business Development lead, IT manager and IT system upgrades

25. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The costs for the period was £46,625 (2024: £46,862). Contributions amounting to £8,052 were payable to the scheme at 31 March 2025 (2024: £6,944) and are included within other creditors.

26. RELATED PARTY DISCLOSURES

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

27. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	450,213	(176,585)
Adjustments for:		
Depreciation charges	64,802	67,999
Gain on investments	(345,938)	(69,168)
Interest received	(1,762)	(1)
Dividends and rents from investments	(65,104)	(70,248)
Increase in debtors	(6,599)	(59,866)
(Decrease)/increase in creditors	(18,599)	22,841
Net cash provided by/(used in) operations	<u>77,013</u>	<u>(285,028)</u>

28. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	<u>162,373</u>	<u>315,519</u>	<u>477,892</u>
	<u>162,373</u>	<u>315,519</u>	<u>477,892</u>
Debt			
Debts falling due within 1 year	(10,843)	(195)	(11,038)
Debts falling due after 1 year	<u>(10,843)</u>	<u>10,843</u>	<u>-</u>
	<u>(21,686)</u>	<u>10,648</u>	<u>(11,038)</u>
Total	<u>140,687</u>	<u>326,167</u>	<u>466,854</u>