

Registered company number: 01888351
Registered charity number: 292578

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

UNAUDITED

COUNCIL OF MANAGEMENT'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Council of Management and advisers	1
Council of Management's report	2 - 4
Council of Management's responsibilities statement	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 23

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS COUNCIL OF MANAGEMENT AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Council of Management	R Champagnie (resigned 8 December 2023) J Ashton (resigned 3 March 2024) C Gonzalez Cruz A Juarez Manosalva L Levidow B Nehar (resigned 8 December 2023) E Rowcliffe R Uddin (resigned 8 December 2023) J Rock (appointed 8 December 2023, departed 18 December 2024) N Colombo (appointed 8 December 2023, resigned 19 December 2024)
Company registered number	01888351
Charity registered number	292578
Registered office	258 - 274 Grays Inn Road London WC1X 8LH
Independent Examiner	MHA Chartered Accountants 910 The Crescent Colchester Business Park Colchester Essex CO4 9YQ
Bankers	Unity Trust Plc Nine Brindleyplace Birmingham B1 2JB CCLA Investment Management Ltd Sentor House 85 Queen Victoria Street London EC4V 4ET
Solicitors	Russell-Cooke Solicitors 2 Putney Hill Putney London SW15 6AB

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

COUNCIL OF MANAGEMENT'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The council of management present their report together with the financial statements of the Calthorpe Community Garden (the charity) for the year ended 31 March 2024. The council of management have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS 102) in preparing the annual report and financial statements of the charity.

The reference and administrative information set out on page 1 forms part of this report.

Structure, governance and management

The charitable company is limited by guarantee and is governed by its Memorandum and Articles of Association adopted on 20 February 1985 (updated 2015). The members each agree to contribute £1 in the event of winding up. Any surplus remaining must be transferred to charities with similar objectives.

The council of management, who are also members of the company, administer the charity. The members receive no remuneration.

The members of the council of management are updated on a regular basis on issues of relevance to the charity. These briefings are augmented by the council members' personal research and reading.

The staff of the charity assist the council members in ensuring that they are up to date on information relevant to the charity.

The Director is appointed by the council of management to manage the day-to-day operations of the charity. Council of management meetings are held regularly and are attended by the Director.

Appointment and retirement of council members

All members of the council of management must retire at the Annual General Meeting, but all retiring members shall be eligible for re-election.

Objectives and activities

"An inner-city oasis – a community garden and centre where people grow and learn together taking care of each other and the environment". The Calthorpe Community Garden is unique in providing a one-acre back garden for the Kings Cross community that is safe and fully staffed and where all cultures can interact together.

The Calthorpe Community Garden is a ½ hectare community garden in the heart of King's Cross. The site contains an early years and community building, a flood-lit five-a-side sports pitch, polytunnels, allotments and gardens. The site demonstrates a closed-loop food cycle microsystem.

The objects and purpose of the charity, as per its Memorandum and Articles, are:

- To promote the benefit of the inhabitants of the King's Cross area without distinction of sex or of political, religious or other opinions by association of the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.
- To establish or secure the establishment of a community centre, and to maintain and manage, or to cooperate with any local statutory authority in the maintenance and management, such a centre for the activities promoted by the company and its constituent bodies in furtherance of the above objects.

Achievements and performance

The Calthorpe Community Garden has continued to provide a wide range of activities for volunteer groups, visitors and the local community. Garden volunteers have been involved in food growing, vegetable bed maintenance and harvesting food from the garden to contribute to weekly lunches which are prepared with and for community groups, including the Latin-American over-60s group, Gardening volunteers and the over-50s walking football group. Older groups have also learned embroidery and weaving, held coffee mornings and have taken part in group exercises with their peers.

CALTHORPE COMMUNITY GARDEN LIMITED

(A company limited by guarantee)

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

One of the highlights of the garden staff's work is providing horticultural training for adult volunteers with learning disabilities and mental health conditions. These volunteers can participate in food growing, planting to encourage pollinators and learn essential horticultural skills while gaining confidence in a peaceful but busy garden setting.

Calthorpe has continued to reach out, welcome and engage less well-supported communities in King's Cross through a variety of initiatives and collaborations. A continued partnership with local women's centre Hopscotch has offered Afghan refugee families the opportunity to come together to cook, eat and socialise with the support of interpreters. Through a partnership with Healthprom, a health and social inclusion charity, the garden has functioned as a social hub for local Ukrainian refugees, while weekly garden groups have been joined by refugees from Hong Kong, who tend to the vegetable beds, help to organise charity events and share their own horticultural knowledge with staff. The charity's ongoing collaboration with Mind in Camden has seen weekly sessions to promote conversations around good mental health, wellbeing and local support within the community. And a partnership with the Black Mary Project, a community art and storytelling initiative which aims to uncover the history of Camden's diverse global communities, continues to work with volunteers and artists to create a commemorative sculpture for the mosaic garden voted for by the community.

A number of special days were celebrated with events in the Garden over the year, some have been a fixture for many years, such as Día de los Muertos (Day of the Dead), the Harvest Festival and the Christmas Market while others, such as the Refugee Week Barbeque and the Chinese New Year, were popular new introductions.

The sports pitch continues to be extremely popular and well-used and provides a significant and reliable source of income for the charity. Regular fixtures include a walking football group, a women's football group and tennis for adults and children, all of which seek to accommodate the wide range of needs and abilities in the local area and have proven immensely popular. Children and adults benefit throughout the year from multi-sports camps in the school holidays alongside weekly school football drop-in sessions. Plans are also underway to reintroduce the Rising Coach programme for young people out of education, and to extend pitch hire to lunchtime and after-school leagues as an additional stable contributor of income for the charity.

The Early Years provision provides an enriching, supportive and engaging environment for local children and also provides residents with a valuable opportunity to build support networks within their local community. Children have the opportunity to play creatively and spontaneously in the natural environment while developing their communication skills, enriching their understanding of the world and providing opportunities for physical activity outdoors. The Weekend Play project for school-age children has continued to provide numerous outdoor activities such as creating bird feeders for the garden, foraging, cooking and baking, arts and crafts using natural materials, and learning to care for the garden's thriving ecosystem throughout the year.

In financial terms, we have continued to receive the generous support of several major grant donors, including funding to run social & therapeutic horticulture sessions and to support refugee communities. The Calthorpe will be able to actively pursue more opportunities in the coming year, when the new Director is in post.

Income from alternative revenue generation has been increasingly successful, with room hire and donations from corporate volunteering programmes, (along with income from hiring the pitch) making up the majority of income for the Calthorpe and helping to reduce the dependency on grant income for running costs.

Successful recruitment of a new part-time Director was completed and Theresa Dauncey came on board in April 2024. Her first priority is to work alongside the Trustees and staff team to develop a new organisational strategy, as well as a s106 business plan. A process of consultation with the community, local authority representatives and other stakeholders is well advanced. The generous s106 planning award offered by UCL provides an incredible opportunity for Calthorpe Community Garden to develop every aspect of its important work as well as strengthening its partnership with UCL for the future.

The Trustees would like to acknowledge the dedication and hard work of the staff and volunteers over the course of the past-year. While the past few years have been extremely challenging, the team have ensured that the doors have always been open for the community and that an exciting and interesting range of activities have

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

been provided throughout the year. The creativity and commitment of everyone who makes this happen is outstanding.

We thank everyone who gives their time and effort, as well as those who financially contribute to the work of Calthorpe. We look forward to continuing to work together for the good of everyone in the community.

Public benefit

The management committee have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its current and future activities. In particular, the management committee consider how planned activities will contribute to the aims and objectives they have set. The charity will seek support to deliver projects that meet these aims and objectives by raising funds in the communities we operate in, and by seeking supporters who share these aims and objectives. All activities have been undertaken to further the charity's public benefit.

Financial review

Total income for the year was £514,545 (2023: £463,665). Expenditure was £448,069 (2023: £422,275). Net income for the year was £66,476 (2023: net income of £41,390).

Reserves policy

The Calthorpe Project holds free reserves to enable it to develop new services on a pilot basis or when there are urgent needs for services, to meet timing variations in income or unforeseen expenditure, and to provide for contingencies. The council of management regularly reviews the charity's need for reserves in line with guidelines issued by the Charity Commission, the operating environment prevailing at that time, and the general levels of reserves held by similar charities for this purpose.

Staff and the council of management aim to accumulate reserves equal to three months unrestricted expenditure (approximately £106,000) by fundraising for unrestricted funds. As at 31 March 2024, unrestricted funds stood at £342,719, with restricted funds of £100,956.

Risk statement

Staff and the council of management have performed a review to assess the key risks faced by the organisation and to establish ways to mitigate them. Specific plans have been put in place to deal with the key risks.

Preparation of this report

In preparing this report, the council of management have taken advantage of the small companies exemptions of the Companies Act 2006.

Approved by order of the members of the Council of Management and signed on their behalf by:



A Juarez Manosalva
Trustee
Date: January 24, 2025

CALTHORPE COMMUNITY GARDEN LIMITED**(A company limited by guarantee)**

**STATEMENT OF COUNCIL OF MANAGEMENT'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024**

The Council of Management (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Council of Management's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Council of Management to prepare financial statements for each financial year. Under company law, the Council of Management must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Council of Management are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Council of Management are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Council of Management and signed on its behalf by:



.....
A Juarez Manosalva

Trustee

Date: January 24, 2025

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Independent examiner's report to the Council of Management of Calthorpe Community Garden Limited ('the Charity')

I report to the charity Council of Management on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and basis of report

As the Council of Management of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the 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.

Signed: *mha*

Dated: January 26, 2025

Cara Miller ACCA

MHA, 910 The Crescent, Colchester Business Park, Essex, CO4 9YQ

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations	3	38,005	31,371	69,376	52,378
Charitable activities	4	179,056	166,792	345,848	343,214
Other trading activities	5	81,822	-	81,822	62,357
Bank interest receivable		17,499	-	17,499	5,716
Total income		316,382	198,163	514,545	463,665
Expenditure on:					
Raising funds		56,597	-	56,597	92,214
Charitable activities		188,767	202,705	391,472	330,061
Total expenditure		245,364	202,705	448,069	422,275
Net movement in funds		71,018	(4,542)	66,476	41,390
Reconciliation of funds:					
Total funds brought forward		271,701	105,498	377,199	335,809
Net movement in funds		71,018	(4,542)	66,476	41,390
Total funds carried forward		342,719	100,956	443,675	377,199

The Statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities. In the prior year, of the total cost of raising funds of £92,214, £92,214 was allocated to restricted funds. Of the total expenditure on charitable activities of £330,061, £178,289 was allocated to restricted funds and £151,722 to unrestricted funds.

The notes on pages 9 to 23 form part of these financial statements.

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01888351

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	51,132	59,746
		<u>51,132</u>	<u>59,746</u>
Current assets			
Debtors	14	75,725	42,258
Cash at bank and in hand		416,500	465,642
		<u>492,225</u>	<u>507,900</u>
Creditors: amounts falling due within one year	15	(99,682)	(190,447)
Net current assets		<u>392,543</u>	<u>317,453</u>
Total net assets		<u><u>443,675</u></u>	<u><u>377,199</u></u>
Charity funds			
Restricted funds	17	100,956	105,498
Unrestricted funds	17	342,719	271,701
Total funds		<u><u>443,675</u></u>	<u><u>377,199</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Council of Management and signed on their behalf by:



A Juarez Manosalva
 Trustee
 Date: January 24, 2025

The notes on pages 9 to 23 form part of these financial statements.

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Calthorpe Community Garden is a charitable company and is registered with the Charity Commission (Charity Registered Number 292578) and Registrar of Companies (Company Registration Number 01888351) 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 address of the registered office is given in the Charity information on page 1 of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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) and the Companies Act 2006.

Calthorpe Community Garden Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these Financial Statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Council Members believe that no material uncertainties exist. The Council Members have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The Charity's fixed costs are primarily its staff, and expenditure is carefully monitored to ensure that costs from funded activities do not exceed the income received, primarily from grants. Funds represent more than one year of staff expenditure, and the budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

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 institution with whom the funds are deposited.

2.7 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	5% Straight-line
Early year's (U5's) extension	-	5% Straight-line
Office equipment and furniture	-	33% Straight-line
Site improvements	-	20% Straight-line

2.9 Debtors

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

2.10 Cash at bank and in hand

Cash at bank and 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.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.12 Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors – trade debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 14. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors and accruals will be classified as financial instruments, and are measured at amortised cost as detailed in Note 15. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Council of Management in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.15 Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Depreciation rates for tangible fixed assets
- Allocation of support costs

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. Income from donations

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	11,395	22,000	33,395
Grants	26,610	9,371	35,981
	38,005	31,371	69,376

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	22,506	22,506
Grants	29,872	29,872
	52,378	52,378

4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Activities	158,740	-	158,740
Play	5	31,682	31,687
Garden	5,719	135,110	140,829
Festival	14,592	-	14,592
	179,056	166,792	345,848

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Activities	172,591	34,865	207,456
Play	-	57,097	57,097
Garden	7,358	60,658	68,016
Festival	10,645	-	10,645
	<u>190,594</u>	<u>152,620</u>	<u>343,214</u>

Included within income from charitable activities is performance-related grant income of £166,792 (2023: £152,620).

5. Income from other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>As restated Total funds 2023 £</i>
Room hire	50,941	50,941	33,973
Merchandise	231	231	1,139
Other trading income	30,650	30,650	27,245
Total 2024	<u>81,822</u>	<u>81,822</u>	<u>62,357</u>
<i>Total 2023 as restated</i>	<u>62,357</u>	<u>62,357</u>	

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Grant income

	2024 £	2023 £
City Bridge Trust	53,500	41,719
City of London	-	4,872
The D'Oyly Carte Charitable Trust	-	3,000
The National Lottery Fund	21,958	41,697
Camden Giving	-	6,538
Kusuma Trust	-	18,939
Fitzdale Trust	3,000	3,000
London Borough of Camden	20,700	50,327
Young Camden Foundation	6,724	12,400
Finis Scott	1,000	-
News Corp	10,000	-
St Andrews Holborn	2,520	-
Gilead	7,590	-
Paul Hamlyn	22,500	-
GLA	20,000	-
	169,492	182,492

During the year, £20,700 was received from the London Borough of Camden (2023: £50,327) and £21,958 (2023: £41,697) was received from the BIG Lottery Fund, all of which are considered to be funding from government sources. There are no unfulfilled conditions and no other contingencies attached to these grants.

7. Analysis of raising funds

	2024 £	2023 £
Activities undertaken directly	34,782	61,461
Support costs	21,815	30,753
	56,597	92,214

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Activities	71,677	44,553	116,230
Play	50,599	31,736	82,335
Early Years (U5s)	9,948	6,239	16,187
Garden	108,603	68,117	176,720
Total 2024	240,827	150,645	391,472

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Activities	74,834	37,444	112,278
Play	48,755	33,711	82,466
Early Years (U5s)	9,345	4,676	14,021
Garden	80,844	40,452	121,296
Total 2023	213,778	116,283	330,061

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Support costs

	2024 £	2023 £
Rent and rates	14,401	12,911
Repairs and maintenance	20,733	11,786
Legal and professional fees	10,210	11,025
Cleaning	4,916	4,295
Insurance	6,636	5,786
Other expenses	15,917	9,514
Governance costs	4,800	7,295
Wages and salaries	81,268	73,697
Other staff related costs	13,661	6,342
Depreciation	322	4,385
	172,864	147,036

10. Governance costs

	2024 £	2023 £
Independent examiners' remuneration - current year	4,800	4,080
Independent examiners' remuneration - taxation services	-	1,200
Independent examiners' remuneration - over-accrual of prior year fee	-	(420)
Independent examiners' remuneration - other services	-	360
Wages and salaries	-	2,075
	4,800	7,295

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Staff costs

	2024 £	2023 £
Wages and salaries	226,136	261,037
Social security costs	17,870	13,168
Contribution to defined contribution pension schemes	6,348	5,829
	<u>250,354</u>	<u>280,034</u>

During the year, ex-gratia termination payments of £Nil (2023: £28,000) were paid to no (2023: one) members of staff.

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	<u>13</u>	<u>13</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total amount of employee benefits received by Key Management Personnel was £40,551 (2023: £41,195). The Charity considers its Key Management Personnel to comprise:

- Council of Management
- Director

12. Council of Management’s remuneration and expenses

During the year, no Council Member received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Council Member expenses have been incurred (2023 - £NIL).

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. Tangible fixed assets

	Freehold property £	Early year's (U5's) extension £	Office equipment and furniture £	Site improve- ments £	Total £
Cost or valuation					
At 1 April 2023	184,199	165,843	9,903	175,502	535,447
At 31 March 2024	184,199	165,843	9,903	175,502	535,447
Depreciation					
At 1 April 2023	184,199	106,419	9,581	175,502	475,701
Charge for the year	-	8,292	322	-	8,614
At 31 March 2024	184,199	114,711	9,903	175,502	484,315
Net book value					
At 31 March 2024	-	51,132	-	-	51,132
At 31 March 2023	-	59,424	322	-	59,746

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	68,917	33,394
Prepayments and accrued income	6,808	8,864
	75,725	42,258

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	6,288	16,548
Other creditors	3,472	4,277
Accruals and deferred income	89,922	169,622
	99,682	190,447
	2024	2023
	£	£
Deferred income at 1 April 2023	162,760	-
Resources deferred during the year	83,480	162,760
Amounts released from previous periods	(162,760)	-
	83,480	162,760

Deferred income relates to compensation received due to disruption caused by building works on an adjacent site. The compensation is recognised in the Statement of Financial Activities on a straight line basis over the term of the building works, with £162,760 held in deferred income at the Balance Sheet date.

16. Prior year adjustments

Income from other trading activities has been restated, due to a misclassification of merchandise and other trading income. The total income from other trading activities remains at £62,357, with £27,245 being reclassified to other trading income and £1,139 being reclassified to merchandise.

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	271,701	316,382	(245,364)	342,719
Restricted funds				
Garden	10,471	135,110	(97,839)	47,742
Play	23,662	31,682	(55,344)	-
Other restricted grants	3,970	31,371	(1,093)	34,248
Activity	67,395	-	(48,429)	18,966
	105,498	198,163	(202,705)	100,956
Total of funds	377,199	514,545	(448,069)	443,675

Garden fund - The Calthorpe Community Garden has funders who fund certain aspects of work within the garden, including the City Bridge Trust, who fund the Volunteer Manager's salary, materials and volunteer expenses for those working on projects within the garden. The Thornton Charitable Trust covers the salary cost, expenses and capital costs for the Closed Loop programme. Mercers Charitable Trust and Independent Age cover salary and expenses for the Older People's Activity Programme. The London Community Response Fund has provided funding for additional staff to support social and therapeutic horticulture sessions.

Play fund - This relates to funding received for children's play, which covers the salary and materials for weekend and holiday play activities. The National Lottery Community Fund covers the salaries for three weekend play staff, materials and running costs.

Activity fund - This relates to funding for community activities such as LB Camden, St. Andrews Holborn, Francis Crick and the London Community Response Fund for the support and running of the Foodbank.

Early years fund - This relates to funding from the Fitzdale Trust and Postcode Community Fund for improvements to outdoor play facilities.

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds				
General Funds	204,642	311,045	(243,986)	271,701
Restricted funds				
Garden	26,976	60,658	(77,163)	10,471
Play	24,636	57,097	(58,071)	23,662
Early years	1,072	-	(1,072)	-
Other restricted grants	5,307	-	(1,337)	3,970
Activity	73,176	34,865	(40,646)	67,395
	131,167	152,620	(178,289)	105,498
Total of funds	335,809	463,665	(422,275)	377,199

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	51,132	51,132
Current assets	442,401	49,824	492,225
Creditors due within one year	(99,682)	-	(99,682)
Total	342,719	100,956	443,675

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	322	59,424	59,746
Current assets	461,826	46,074	507,900
Creditors due within one year	(190,447)	-	(190,447)
Total	271,701	105,498	377,199

19. Operating lease commitments

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	-	677

20. Related party transactions

There were no related party transactions during the period (2023: £NIL).