

THE SHRUBBERY

Charity Registration No 299098

ANNUAL REPORT & ACCOUNTS

YEAR ENDED 31st MARCH 2023

THE SHRUBBERY
Charity Registration No 299098
Year Ended 31st March 2023

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Trustee's Annual Report

The Trustee is pleased to present their report and accounts for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Trust's governing document, the Charities Act 2011 and the Statement of Recommended Practice, Charities SORP (FRS102).

Objectives and activities

Under the Essex Act 1987 Southend Borough Council hold the land in the Borough known as the Shrubbery upon trust, for the enjoyment of the public as an open space under the Open Spaces Act 1906, freed and discharged from the trusts and conditions imposed by a conveyance dated 10th December 1918 made between William Gregson, John Rumbelow Brightwell and Sydney Bridge of the one part and the mayor, Aldermen and Burgesses of the Borough of Southend of the other part.

In previous years, the Shrubbery was let rent free to Mr Mike Dolby who operated the Never Never Land attraction on the site. In 2001/2002 Mr Dolby surrendered his lease and the site, apart from the Fishermans Wharf building, is now vacant.

In 2015 planning permission was granted for the demolition of the Fishermans Wharf building. The building dates from 1911 and was formerly a tearoom known as The Shrubberies. In 1986, the premises were refurbished to create Fishermans Wharf, a popular family-run seafood restaurant. A terrace was added in 2012 so diners could take full advantage of the views whilst being sheltered from the elements.

The building was demolished in 2018 and groundworks for a new, modern restaurant began in January 2019. All works are being undertaken by Fishermans Wharf as the lessee with The Shrubbery benefitting from an increased rental income on completion and ownership of the asset.

The Shrubbery is administered and maintained for the objects set out in its governing document by the City Council.

The Trustees in making decisions about the Trust make those decisions with due regard to the objects of the Trust.

In addition they have due regard to their legal duty to carry out the Trust's charitable purposes for the Public Benefit and the Charity Commissions' guidance thereon.

The Shrubbery has remained available for all members of the public to benefit from and use freely for the purposes of recreation and pleasure throughout the period.

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Achievements and performance

The Shrubbery is currently maintained to allow the purposes in its Governing document set out below to take place during the financial year 2022-23.

The fairy-tale castle which remained on the site after the closure of the Never Never Land attraction has been fully restored and the water fountain within it has been flowing again since May 2019. The sleeping giant, a huge grass figure growing out of the ground, has also been completed and is designed to draw people into the magic that is the memory of so many from their childhood. The Never Never Land attraction first opened in 1935 and the castle is part of Southend's heritage as a seaside town.

The new Fishermans Wharf restaurant is still under construction, works having been severely delayed first due to the Coronavirus pandemic, then issues with the supply chain and lastly the high rates of inflation which have driven construction costs up.

The Trustee considers that the performance of the charity during the year was satisfactory.

Plans for the future

The Trustees intend to continue with the current activity and maintain the standards of The Shrubbery.

Financial review

The trust operated at a surplus for the year of £47,700 (2022 £37,524). This will be added to past surpluses and used to ensure the future of the trust.

Reserves Policy

The trust does not need to hold reserves as any deficit which arises on the operation of the trust, should the trust have no funds to meet it, is funded by Southend on Sea City Council, which is sole trustee of the trust.

The trustees' agreed a scheme of arrangement with the Charity Commissioners, dated 25th June 2003, whereby past and future surpluses accruing to the Shrubbery can be used to meet deficits arising on other charitable recreation grounds for which Southend City Council acts as sole trustee, namely Jones Memorial Recreation Ground, Priory Park and Victory Sports Ground.

Going concern

The Shrubbery meets the definition of a public benefit entity under FRS102. There are no material uncertainties about the charity's ability to continue as a going concern.

Structure, governance and management

Governing documents

The Trust's Governing document is in the form of a scheme sealed by Order of the Commission on 25th June 2003, which superseded the original regulation by section 86 of the Essex Act 1987.

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Trustee recruitment and training

Southend City Council elected members are corporate Trustees. Therefore Councillors once elected become a corporate Trustee of the Trust.

Risk Assessment

The city council, when carrying out risk assessments for its own activities, includes within the assessment the activities of the trust, so any major risks applicable to the trust are covered by the council arranging appropriate insurance or having in place strategies to cover other contingencies.

Reference and administrative details

Trustee

Southend-on-Sea City Council

Secretary/Treasurer to the Trust

Southend-on-Sea City Council

Address

Civic Centre
Victoria Avenue
Southend-on-Sea
Essex SS2 6EP

Independent Examiner

TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

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Statement of Trustees' Responsibilities

The Trustees are responsible for preparing accounts which give a true and fair view of the state of affairs of the Charity as at the end of each financial year and the income and expenditure of the Charity for that period.

In preparing those accounts, the Trustees are required to:

- Select suitable and applicable accounting policies and then apply them consistently
- Make judgement and estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the organisation will continue in business

The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with charity legislation and the relevant governing instruments. They are responsible for safeguarding the Charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results

The Trust's financial results are as per the annexed accounts.

By order of the Trustees

<p>Signed</p> <p><i>J Chesterton</i></p> <p><u>J Chesterton (Mar 14, 2024 17:22 GMT)</u></p> <p>Joe Chesterton, Executive Director (Finance & Resources)</p> <p>Date Mar 14, 2024</p>

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Independent Examiner's Report

I report on the accounts of the Trust for the year ended 31st March 2023, which are set out on pages 6 to 11.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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.

TC Group

Mark Cummins FCCA

For and on behalf of TC Group

Office: Steyning, West Sussex

Dated: *15 March 2024.*

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Statement of Financial Activities

	Note	2022/23 Unrestricted Funds £	2022/23 Endowment Funds £	2022/23 Total Funds £	2021/22 Total Funds £
Income From					
Investments	3	54,893	-	54,893	45,263
Charitable activities		1,100	-	1,100	-
Total Income		55,993	-	55,993	45,263
Expenditure on					
Charitable activities	4	8,293	-	8,293	7,739
Total expenditure		8,293	-	8,293	7,739
Net income/expenditure and net movement in funds		47,700	-	47,700	37,524
Reconciliation of Funds					
Total funds brought forward		516,425	481,940	998,365	960,842
Total funds carried forward		564,125	481,940	1,046,065	998,365

All income and gains for the year are recognised on the statement of financial activities. All the Charity's activities are classified as continuing.

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Balance Sheet

	Note	2022/23 Total Funds £	2021/22 Total Funds £
Fixed Assets			
Investment Property	5	<u>481,940</u>	<u>481,940</u>
Total Fixed Assets		<u>481,940</u>	<u>481,940</u>
Current Assets			
Cash at bank and in hand		<u>564,785</u>	<u>517,055</u>
Total Current Assets		<u>564,785</u>	<u>517,055</u>
Liabilities			
Creditors: Amounts falling due within one year	6	<u>(660)</u>	<u>(630)</u>
Net current assets/(liabilities)		<u>564,125</u>	<u>516,425</u>
Total assets less current liabilities		<u><u>1,046,065</u></u>	<u><u>998,365</u></u>
The funds of the charity			
Endowment funds	7	<u>481,940</u>	<u>481,940</u>
Unrestricted funds	11	<u>564,125</u>	<u>516,425</u>
Total charity funds		<u><u>1,046,065</u></u>	<u><u>998,365</u></u>

Approved by the Trustee and signed on its behalf by an authorised signatory.

Signed

J Chesterton

J Chesterton (Mar 14, 2024 17:22 GMT)

Joe Chesterton, Executive Director (Finance & Resources)
Southend on Sea City Council for the Trustee

Date Mar 14, 2024

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Notes to the Accounts

Note 1 Legal Status

The Shrubbery is an unincorporated charity registered in England and Wales (charity number 299098).

Note 2 Accounting Policies

Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016) – (Charities SORP (FRS 102)), and the Charities Act 2011.

The Shrubbery 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 note(s). There are no material uncertainties about the charity's ability to continue as a going concern given the continued support of Southend City Council.

Cash Flow Statement

In accordance with the Charities SORP (FRS 102) the charity is claiming exemption from the requirement to prepare a cash flow statement on account of it being a small charity.

Income

Charitable activities income is recognised when receivable.

Investment income represents income from rent and is recognised when receivable.

Expenditure

Expenditure is accounted for on an accruals basis exclusive of the element of VAT which is recoverable by Southend City Council in accordance with VAT Notice 749 para 7.5.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Investment Property

Investment property is held at fair value with movements being taken to the Statement of Financial Activities.

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Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. No separate bank account is maintained by the Trust, therefore all income and expenditure passes through the City Council's account, and its cash balances are held within the City Council's general bank account.

Creditors and provisions

Creditors and provisions are recognised where the charity has present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

Note 3 Investment Income

	2023	2022
	£	£
Rent Receivable	44,552	44,553
Interest	10,341	710
	<u>54,893</u>	<u>45,263</u>

Note 4 Cost of Charitable Activities

	2023	2022
	£	£
Employees	2,755	2,604
Building/Ground Maintenance	3,524	3,550
Transport	17	4
Insurance	1	-
Supplies & Services	895	583
Governance costs	660	630
Administration	441	365
	<u>8,293</u>	<u>7,736</u>

The support costs incurred are the administration services provided by Southend City Council and governance costs. Total support costs for the year were £1,101 (2022 £995).

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Governance costs comprise solely of fees paid to independent examiners. During the year £660 (2022 £630) was paid to the independent examiner in respect of examination services.

Employee costs relate to employees of the Council.

No staff were remunerated over £60,000 in the year.

The charity is managed by Southend City Council and doesn't have any key management personnel.

Note 5 Investment Property

	Investment Property £
Fair Value	
Balance brought forward @ 01/04/22	481,940
Revaluation	-
Balance carried forward @ 31/03/23	481,940

The investment property represents the value of the Fisherman's Wharf Café which was revalued by Jamie Redden MRICS on 31 March 2019. There has been no material change to the value since that date.

Note 6 Creditors

Amounts falling due within one year

	2023 £	2022 £
Other Creditors	660	630

Note 7 Endowment fund

The endowment fund comprises the investment property.

Note 8 Trustee remuneration

No trustee was paid in respect of their services as a trustee in 2022 or 2023 and no expenditure was reimbursed.

Note 9 Related Party Transactions

During the year the trustee (Southend City Council) collected £55,993 (2022 £45,263) on behalf of the Trust in respect of investment income. The Trust paid the Council £7,633 in respect of operating costs for the year (2022: £7,106).

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Note 10 Comparative Funds

All income and expenditure in 2022/23 was unrestricted.

Note 11 Net Assets Between Funds

Year Ending 31st March 2023

	Unrestricted	Endowment	Total
Fixed Assets	-	481,940	481,940
Current Assets	564,785	-	564,785
Current Liabilities	(660)	-	(660)
Total	564,125	481,940	1,046,065

Year Ending 31st March 2022

	Unrestricted	Endowment	Total
Fixed Assets	-	481,940	481,940
Current Assets	517,055	-	517,055
Current Liabilities	(630)	-	(630)
Total	516,425	481,940	998,365