

WILLOUGHBRIDGE GARDEN TRUST

England & Wales · Charity number 522695

Details

Other names DOROTHY CLIVE GARDEN

Status Registered

Legal form Other

Registered 1965-07-21

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

Contact

Address The Dorothy Clive Garden
Willoughbridge
Market Drayton
TF9 4EU

Phone 01630647237

Email info@dorothyclivegarden.co.uk

Website www.dorothyclivegarden.co.uk

Activities

Objects: (1) A MEMORIAL GARDEN FOR THE REST AND RECREATION OF THE PUBLIC (2) THE PROMOTION OF HORTICULTURAL EDUCATION FOR THE BENEFIT OF STUDENTS AND THE GENERAL PUBLIC.

Activities: TO MAINTAIN, ENHANCE AND FURTHER DEVELOP A GARDEN INSPIRED BY THE MEMORY OF THE LATE DOROTHY CLIVE TO BE USED FOR THE ENJOYMENT AND BENEFIT OF THE PUBLIC. TO PROMOTE AND SUPPORT HORTICULTURAL EDUCATION FOR THE CONTINUING BENEFIT OF BOTH STUDENTS AND THE GENERAL PUBLIC.

Classification

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

Geography

- Cheshire East
- Cheshire West & Chester
- Shropshire
- Staffordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£602,247	£623,231	£980,542	17
2024-12-31	£620,760	£546,941	£974,901	18
2023-12-31	£498,268	£500,778	-	-
2022-12-31	£442,495	£463,256	-	-
2021-12-31	£545,416	£409,472	£988,400	15
2020-12-31	£296,232	£323,788	-	-

Trustees

Name	Role	Appointed
WILLOUGHBRIDGE GARDEN TRUST LTD		

WILLOUGHBRIDGE GARDEN TRUST

England & Wales - Charity number 522695

Accounts

Willoughbridge Garden Trust
(Registered charity number 522695)

**Trustee's Report
and
Financial Statements**

for the year ended 31 December 2025

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Willoughbridge Garden Trust
Charity Reference and Administrative Information
for the year ended 31 December 2025

The Trust presents its' report together with the statement of accounts for the year to 31 December 2025.

Full name Willoughbridge Garden Trust

Registered charity number 522695

Trustee

Willoughbridge Garden Trust Ltd is the sole corporate trustee. The directors/trustees of Willoughbridge Garden Trust Ltd during the year were:

Sir B E F Fender

Chairman

A E Fisher

J A Arkle

T Kyriacou

P M Dobson

K Atkey

C I Barcroft

A Lakin

R Underwood

(retired 4 March 2025)

P Thomas

(appointed 4 March 2025)

Garden Curator

K Robey

Principal address

The Dorothy Clive Garden

Willoughbridge

Market Drayton

Shropshire

TF9 4EU

Independent Examiner

Daryl Denson ACMA

VAST

The Dudson Centre

Hope Street

Stoke-on-Trent

ST1 5DD

Bankers

Santander

Bridle Road

Bootle

Merseyside

L30 4GB

Investment Advisors

Castlefield Investment Partners LLP

1 Portland Street

Manchester

M1 3BE

**Willoughbridge Garden Trust
Curator's report
For the year ended 31 December 2025**

The Tearoom and Giftroom have also received consistently complimentary reviews. In 2025 we have been very fortunate to have 4 students from Reaseheath College who have joined us for their work experience hours. This is a very rewarding time for the garden team as they pass on knowledge and expertise to the next generation.



Throughout 2026 we will have 2 Gold Duke of Edinburgh Award students who are undertaking a project to explain biodiversity at The Garden to a variety of age groups and to put together a module to be used during school trips.

Colin Mugridge who has a fabulous garden in Wales has very kindly donated over 100 of his own Hybrid Rhododendrons which will be a huge addition to the garden. The collection will be evaluated during their first year after transplant and will hopefully be accredited with National Collection status.

Volunteers also help with the Office, Tearoom, Giftroom, Events and exhibitions. Their help enables us to have one large fundraising event each month throughout the summer.



The Dorothy Clive choir was formed in Spring 2025 and then performed at the Summer Music Festival and the Carol Service in December. This has been a huge success and has resulted in both more visitors and performs a wonderful community function for the members.

On behalf of all visitors and staff at The Dorothy Clive Garden I would like to thank all the supporters and funders without whose help we could not undertake the projects and maintenance which makes this place so special.

**K Robey
Curator**

Willoughbridge Garden Trust Trustee's Annual Report for the year ended 31 December 2025

The Trustees presents their annual report and financial statements of the charity for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with Charities Statement of Recommended Practice (SORP): Accounting and Reporting by Charities (2019) applicable to charities preparing their accounts in accordance with FRS 102 effective from 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and they also comply with the Charities Act 2011.

Objects and aims

The principal object of Willoughbridge Garden Trust as set out with the Charity Commission are to provide

- A memorial garden for the rest and recreation of the public and
- The promotion of horticultural education for the benefit of students and the general public.

The charity's aims continue to be to maintain and enhance a garden inspired by the memory of the late Dorothy Clive to be used for the enjoyment and benefit of the public and to promote and support horticultural education for the continuing benefit of both students and the general public. The Dorothy Clive Garden, following the purchase of adjacent land this Autumn, covers approximately 16 acres. The principal strategies used by the charity to achieve its objectives are revised annually and set out in a formal five-year plan.

Public benefit

The Trustee confirms that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The charity's achievements for the year are set out in the Curator's Report.

Management of the charity

This is vested in the Directors/Trustees of Willoughbridge Garden Trust Ltd who hold regular quarterly meetings and are involved in all major decisions regarding both the strategy and management of the garden.

Volunteers

The charity is greatly indebted to its volunteers both for their regular financial support and in assisting with the maintenance and running of the Dorothy Clive Garden. We estimate that the volunteers' time amounted to approximately 5,950 hours in 2025.

Financial review

The Statement of Financial Activities is set out on page 10. Overall, the charity made a net loss of £20,984 (before investment gains and losses) for the year ended 31 December 2025 (2024: £73,819 surplus). Incoming resources totalled £602,247 (2024: £620,760). Investment income was £15,399 (2024: £15,765). Investment gains amounted to £26,625 in the year (2024: £11,903).

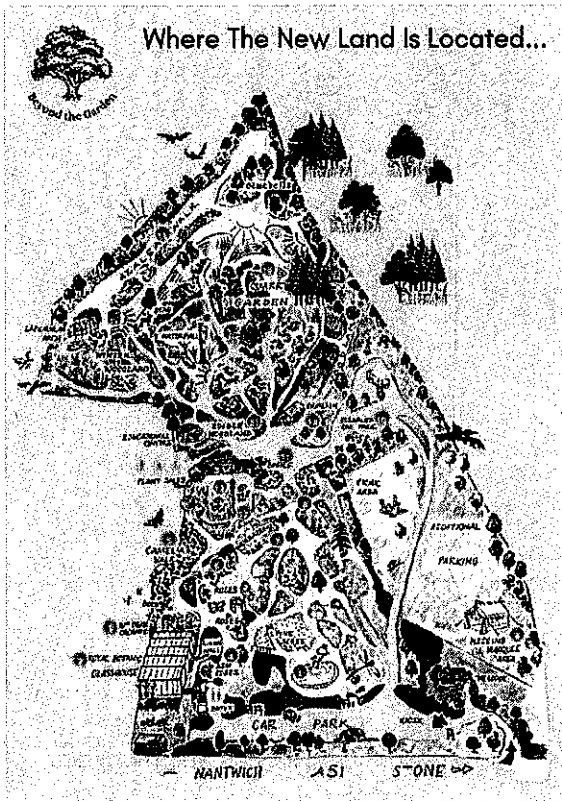
The current year has seen higher visitor numbers but the impact of continuing cost pressure, particularly on wage and food prices and one off costs has had an impact on our results. Investment in education and garden staff has also increased our cost base. We have however seen a positive initial response to our "beyond the garden" fundraising campaign as noted in the curator's report.

The number of visitors, including re-visits and children, was 37,294 (2024: 34,015).

Resources expended totalled £623,321 an increase of 14% on 2024. In accordance with Charities SORP (FRS 102) - Second edition October 2019, these have been split across our three principal activities.

**Willoughbridge Garden Trust
Curator's report
For the year ended 31 December 2025**

2025 has very much been a year of expansion for the The Willoughbridge Garden Trust. Visitor numbers and annual membership numbers continue their steady year on year increase. In 2025 Total visitor numbers stood at 37,294. This is approximately 2,000 more than the previous record total achieved in 2023.



The physical size of the garden has also increased to almost 16 acres with the recent purchase of 3.5 acres of adjoining agricultural land on the Eastern side. This will provide a very exciting opportunity to expand the garden offering. It is planned to document the development to provide opportunities to showcase the increase in biodiversity which can be achieved in changing the land from grade 3 agriculture to trees, shrubs, hedging and wildflowers. In the change of use planning application, we were able to show that the expected increase in biodiversity within the new area is anticipated to be 260%. Fencing will begin in February with planting and sowing taking place in spring and then in autumn.

**Willoughbridge Garden Trust
Curator's report
For the year ended 31 December 2025**

In December we were able to form a new access to the area. The photograph shows some of the garden team and one of the volunteers at work preparing the area for tractor access. The next step will be fencing.



A fundraising campaign, 'Beyond the Garden', has been launched to help create a nationally recognised collection of trees, shrubs and wildflowers. This has initially been very well supported by friends and members enabling a strong start to the project.



Ross Underwood joined us in April 2025 as the new Head Gardener. He settled in very quickly having previously been a Trustee and knowing the garden over many years. The whole garden team were very pleased to welcome him.

Volunteers continue to be invaluable to the garden enabling us to reach ever rising standards of horticulture. 2025 saw another record number of hours donated to the garden for which we are extremely grateful. Online reviews of the garden have been consistently 5 stars with the standard of planting and maintenance regularly called 'outstanding'.

Willoughbridge Garden Trust
Statement of Financial Activities
for the year ended 31 December 2025

	2025	2025	2025	2024	2024	2024	
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	
	Funds	Funds	Funds	Funds	Funds	Funds	
Note	£	£	£	£	£	£	
Income from:							
Donations and legacies	2	7,786	26,994	34,780	74,869	45,109	119,978
Charitable activities	3	219,444	-	219,444	205,417	-	205,417
Other trading activities	4	330,554	-	330,554	277,697	-	277,697
Investments	5	15,399	-	15,399	15,765	-	15,765
Other		2,070	-	2,070	1,903	-	1,903
Total income		<u>575,253</u>	<u>26,994</u>	<u>602,247</u>	<u>575,651</u>	<u>45,109</u>	<u>620,760</u>
Expenditure on:							
Charitable activities	7	287,875	13,819	301,694	252,025	18,791	270,816
Raising Funds	8	321,537	-	321,537	276,125	-	276,125
Total expenditure		<u>609,412</u>	<u>13,819</u>	<u>623,231</u>	<u>528,150</u>	<u>18,791</u>	<u>546,941</u>
Net income/(expenditure) before gains and losses on investments		<u>(34,159)</u>	<u>13,175</u>	<u>(20,984)</u>	<u>47,501</u>	<u>26,318</u>	<u>73,819</u>
Net gains/(losses) on investments		26,625	-	26,625	11,903	-	11,903
Net income/(expenditure)		<u>(7,534)</u>	<u>13,175</u>	<u>5,641</u>	<u>59,404</u>	<u>26,318</u>	<u>85,722</u>
Transfers between funds		-	-	-	732	(732)	-
Net movement in funds		<u>(7,534)</u>	<u>13,175</u>	<u>5,641</u>	<u>60,136</u>	<u>25,586</u>	<u>85,722</u>
Reconciliation of funds:							
Total funds brought forward		845,813	129,088	974,901	785,677	103,502	889,179
Total funds carried forward	14	<u>838,279</u>	<u>142,263</u>	<u>980,542</u>	<u>845,813</u>	<u>129,088</u>	<u>974,901</u>

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 22 form part of these financial statements

**Independent Examiner's Report to the Trustee of
Willoughbridge Garden Trust
for the year ended 31 December 2025**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025, which are set out on pages 10 to 22.

Respective responsibilities of trustees and examiner

As the charity's trustees of Willoughbridge Garden 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 Willoughbridge Garden Trust 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

Since Willoughbridge Garden Trust'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 Chartered Institute of Management 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:

1. accounting records were not kept in respect of Willoughbridge Garden 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 accounting 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.

Signed  on 05/03/2025

Daryl Denson ACMA
VAST
The Dudson Centre
Stoke on Trent
ST1 5DD

**Willoughbridge Garden Trust
Trustee's Annual Report (continued)
for the year ended 31 December 2025**

Annual audit

Under clause 9 of the conveyance (Trust Deed) dated 12 April 1958 the Trustee resolved to dispense with the annual audit requirement and to comply with the Charity Commissioner's normal rules which require an Independent Examination for a charity of our size.

Appointment of trustees

Trustees of the Willoughbridge Garden Trust Ltd are appointed from time to time to provide relevant experience and technical support to the management team and to assist with the governance of the charity. All potential appointees are considered by the Board prior to formally being appointed. Appropriate induction and training is provided if considered necessary.

Risk management

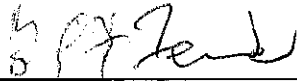
The risks to which the charity is exposed are reviewed regularly. The major risks include adverse weather conditions which have a detrimental impact on the number of visitors to the garden and volatility in investment markets. Systems have been established to mitigate these and all other significant risks to the extent that this is possible.

Going concern

There are no risks identified with the going concern status of the trust.

For and on behalf of the Trustee

Signed



on 2nd March 2026

Sir B E F Fender, Chairman

Willoughbridge Garden Trust

Trustee's Annual Report (continued) for the year ended 31 December 2025

Expenditure on charitable activities totalled £301,694 compared to £270,816 in 2024 and is detailed in note 7.

Governance costs are no longer shown as a separate line on the Statement of Financial Activities in accordance with Charities SORP (FRS 102) - Second edition October 2019. The costs are allocated between expenditure on raising funds and charitable activities. The Trustee monitors the level of these costs on a regular basis.

Support costs have been allocated across the charity's principal activities in line with Charities SORP (FRS 102) - Second edition October 2019.

Investment gains/losses in the year are split between realised and unrealised reserves relating to the extent of the monies withdrawn from the portfolio in the period.

Policy on reserves

The Trustee's policy is to maintain free reserves sufficient to cover anticipated capital expenditure requirements and improvements to the collection of plants, shrubs and trees, to provide sufficient working capital to finance the charity's operations during the winter months when the garden is closed for three days each week and to generate investment income and gains to help improve the sustainability of the garden. Free reserves amounted to approximately £386,000 on 31 December 2025 (2024: approximately £481,000). These are held as an income generation fund with the objective of realising a sufficient return of capital and income to enable the Trust to operate at an approximate break-even position. This policy over the last ten-year period broadly achieved this objective.

The level of admission fees is restricted by competition from other attractions, and they are kept at a modest level in line with other gardens of a similar size and quality. Income from this source is insufficient to cover the cost of maintaining the garden to a high standard and the income from the charity's investments is wholly used to cover the shortfall.

Investment policy

The charity's investment policy has been formulated after taking full account of Part II of the Trustee Act 2000 and the advice of their investment managers. The policy seeks to achieve the efficient and prudent management of the charity's investments with the aim of maximising the return on them.

Governing document

The Willoughbridge Garden Trust is an unincorporated body constituted by a conveyance and deed dated 12 April 1958, a supplemental deed dated 11 November 1958 as modified by a Scheme of the Secretary of State for Education and Science dated 8 June 1965 and by Schemes of the Charity Commissioners dated 11 August 1993 and 17 March 1998.

The trustees of Willoughbridge Garden Trust Ltd are involved in all aspects of these procedures.

Governance

Procedures are in place to ensure that income, expenditure and performance are monitored, and that appropriate management information is prepared and reviewed regularly. The systems of internal controls are designed to provide reasonable assurances against material misstatement or loss. They include:

- A strategic five-year plan
- An annual budget
- Regular consideration of financial results
- Delegation of day-to-day management authority
- Identification and management of risks.

**Willoughbridge Garden Trust
Balance Sheet
for the year ended 31 December 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	418,359	329,400
Investments	10	517,083	531,664
		<u>935,442</u>	<u>861,064</u>
Current assets			
Stock	11	14,200	14,500
Debtors	12	11,332	8,900
Cash at bank and in hand		83,713	141,360
		<u>109,245</u>	<u>164,760</u>
Creditors amounts falling due within one year	13	(64,145)	(50,923)
Net current assets		<u>45,100</u>	<u>113,837</u>
Creditors :amounts falling due after one year	13	-	-
Net assets		<u>980,542</u>	<u>974,901</u>
The funds of the charity			
Unrestricted income funds		838,279	845,813
Restricted income funds		142,263	129,088
Total funds	14	<u>980,542</u>	<u>974,901</u>

The financial statements were approved and authorised for issue by the Trustee on 2nd March 2026.

Signed on behalf of the Trustees

Signed B E F Fender on 3/3/2026

Sir B E F Fender, Chairman

The notes on pages 13 to 22 form part of these financial statements

Willoughbridge Garden Trust
Statement of Cash Flows
For the year ended 31 December 2025

	Note	2025 £	2024 £
Cash flows from operating activities:			
Net cash flow from operating activities	16	<u>12,617</u>	<u>103,412</u>
Cash flows from investing activities:			
Purchase of property plant and equipment		<u>(125,268)</u>	<u>(49,380)</u>
Net cash flow from investing activities		<u>(125,268)</u>	<u>(49,380)</u>
Sales of Investments		50,000	-
Bank interest received		5,004	-
Net movement in cash and cash equivalents		<u>(57,647)</u>	<u>54,032</u>
Cash and cash equivalents at beginning of year		141,360	87,328
Cash and cash equivalents at end of year		<u>83,713</u>	<u>141,360</u>

The notes on pages 13 to 22 form part of these financial statements

Willoughbridge Garden Trust
Notes to the Accounts
for the year ended 31 December 2025

1. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Charities Statement of Recommended Practice (SORP): Accounting and Reporting by Charities (2019) applicable to charities preparing their accounts in accordance with FRS 102 effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

Basis of preparation

Willoughbridge Garden Trust meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Incoming resources

The value of all resources accruing to the Charity are recorded in the Statement of Financial Activities as soon as it is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable the income will be received. Annual membership subscriptions are taken to revenue over the relevant subscription period.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustee's Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset, and it is disclosed if material.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs relating to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes costs of generating voluntary income, fund-raising, trading and investment fees, plus a share of support costs.

Expenditure on charitable activities includes details of all costs associated with the maintenance and development of the garden directly.

Support costs are those costs incurred in the support of the fund raising, governance and charitable activities which cannot be directly attributed. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2025

cost related to independent examination fees. Support costs are incurred directly in support of expenditure on the objects of the charity and are apportioned between the categories noted above either directly or on a basis consistent with the use of resources. In the main these apportionments have been made in relation to income received. The analysis of these costs is included in note 6.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on a straight-line basis calculated to write off the cost of tangible assets, less estimated residual value, over their expected useful lives as follows: -

Freehold land	:	Nil
Freehold buildings	:	4% - 20% pa
Plant and machinery	:	10% - 50% pa

Depreciation rates are variable to reflect the economic life of the asset.

Fixed assets investments and related income

Investments are included in the balance sheet at market value. Gains and Losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market values (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at year end and the opening market value (or purchase date if later). We only show realised gains or losses separately in the Statement of Financial Activities that relate to amounts that are utilised to directly benefit cash flow.

Stock

Stock is valued at the lower of cost and net realisable value.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustee to spend on activities that further any of the purposes of the charity and which have not been designated for any other purposes.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. The aim and use of any designated funds is set out in the notes to the financial statements.

Restricted funds are funds which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the charity.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2025

1. Accounting policies (continued)

Employee benefits

The charity operates a defined contribution plan through NEST for the benefit of some of its employees. Contributions are expensed as they become payable. Other employees, where eligible, are auto-enrolled into a NEST pension scheme.

2. Donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations and gifts	7,786	26,994	34,780	5,338	45,109	50,447
Legacy	-	-	-	69,531	-	69,531
	<u>7,786</u>	<u>26,994</u>	<u>34,780</u>	<u>74,869</u>	<u>45,109</u>	<u>119,978</u>

3. Charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Gate receipts and membership	219,444	-	219,444	205,417	-	205,417
	<u>219,444</u>	<u>-</u>	<u>219,444</u>	<u>205,417</u>	<u>-</u>	<u>205,417</u>

4. Other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Catering income	248,420	-	248,420	196,717	-	196,717
Gift shop income	41,269	-	41,269	37,707	-	37,707
Other trading income	40,865	-	40,865	43,273	-	43,273
	<u>330,554</u>	<u>-</u>	<u>330,554</u>	<u>277,697</u>	<u>-</u>	<u>277,697</u>

5. Investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income from listed investments	10,395	-	10,395	9,358	-	9,358
Bank interest	5,004	-	5,004	6,407	-	6,407
	<u>15,399</u>	<u>-</u>	<u>15,399</u>	<u>15,765</u>	<u>-</u>	<u>15,765</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2025

6. Total expenditure:

	Direct Costs	Support & governance costs	Total Costs	Direct Costs	Support & governance costs	Total Costs
	2025	2025	2025	2024	2024	2024
a) Summary	£	£	£	£	£	£
Charitable activities	253,654	48,040	301,694	200,009	37,539	237,548
Raising funds	262,821	58,716	321,537	217,349	45,881	263,230
	<u>516,475</u>	<u>106,756</u>	<u>623,231</u>	<u>417,358</u>	<u>83,420</u>	<u>500,778</u>

Depreciation of £13,819 is included in the restricted costs of charitable activities.

	Charitable Activities	Raising Funds	Total costs	Charitable activities	Raising Funds	Total costs
Allocation	2025	2025	2025	2024	2024	2024
b) of support costs	£	£	£	£	£	£
Office salaries	15,617	19,088	34,705	14,110	17,245	31,355
Other office running costs	20,314	24,828	45,142	17,004	20,782	37,786
c) of governance costs						
Professional fees	1,376	1,682	3,058	859	1,050	1,909
Insurances	4,393	5,369	9,762	4,131	5,049	9,180
Office salaries	2,755	3,368	6,123	2,490	3,043	5,533
Other office running costs	3,585	4,381	7,966	3,000	3,668	6,668
	<u>48,040</u>	<u>58,716</u>	<u>106,756</u>	<u>41,594</u>	<u>50,837</u>	<u>92,431</u>

d) Staff costs, trustee remuneration and expenses

The average number of persons directly employed during the year and their salary and wage costs are set out below. Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

Staff costs:	2025	2024
	£	£
Wages and salaries	332,331	310,652
Social security costs	22,349	17,127
Defined contribution pension costs	18,952	13,529
	<u>373,632</u>	<u>341,308</u>

Staff numbers:

The monthly average number of persons (including senior management team) employed by the charity was 17(2024:18).

The total employee benefits of the key management personnel of the Charity were £65,471 (2024: £62,025).

Trustee Remuneration

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable for the year to any Trustee of Willoughbridge Garden Trust Ltd or to any person or persons known to be connected with any of them other than expenses of £1,571 (2024: £1,620) were reimbursed to one trustee during the year in his role as a volunteer of the Willoughbridge Garden Trust.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2025

7.Charitable Activities

	2025	2024
	£	£
Gardeners' wage costs	162,458	152,865
Gate wage costs	17,475	15,691
Direct garden expenditure	48,371	37,203
Direct educational costs	1,410	1,052
Depreciation	23,940	22,411
Support & governance costs allocated	48,040	41,594
	<u>301,694</u>	<u>270,816</u>

8.Raising Funds

	£	£
Tea room purchases and wage costs	204,782	170,414
Gift room purchases and wage costs	34,682	36,593
Plants for resale	10,988	8,423
Depreciation	12,369	9,858
Support & governance costs allocated	58,716	50,837
	<u>321,537</u>	<u>276,125</u>

9.Tangible fixed assets

	Freehold interest in land and buildings £	Plant and machinery £	Total £
Costs			
At 31 December 2024	663,210	125,409	788,619
Additions	110,620	14,648	125,268
Disposals	-	(4,310)	(4,310)
At 31 December 2025	<u>773,830</u>	<u>135,747</u>	<u>909,577</u>
Depreciation			
At 31 December 2024	372,105	87,114	459,219
Charge for year	23,010	13,299	36,309
On disposals	-	(4,310)	(4,310)
At 31 December 2025	<u>395,115</u>	<u>96,103</u>	<u>491,218</u>
Net book value:			
At 31 December 2025	<u>378,715</u>	<u>39,644</u>	<u>418,359</u>
At 31 December 2024	<u>291,105</u>	<u>38,295</u>	<u>329,400</u>

All tangible fixed assets are held by the charity for its own use on activities and furtherance of its' objectives. The Trustee does not consider it practicable to quantify any difference between the net book value of its land and buildings and the market value.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2025

10. Investments and cash

Realised	4,864	0
Unrealised	21,761	11,903
Market value at 31 December 2025	<u>513,121</u>	<u>528,068</u>
Cash	3,962	3,596
Total	<u>517,083</u>	<u>531,664</u>

Represented by:

Fixed interest	-	20,507	
Investment funds	513,121	507,561	
Cash	<u>3,962</u>	<u>3,596</u>	
	<u>517,083</u>		<u>531,664</u>
Historical cost at 31 December 2025	<u>492,631</u>		<u>448,390</u>
Unrealised investment gains at 31 December 2025	<u>24,452</u>		<u>83,274</u>

Material investments, representing in excess of 5% of the portfolio value are:

	£
Castlefield Risk Management General fund	56,483
Castlefield Thoughtful Growth Portfolio fund	446,400

11. Stock

	2025	2024
	£	£
Tea room stock	3,000	3,000
Gift room stock	11,000	11,500
Plants	200	-
	<u>14,200</u>	<u>14,500</u>

12. Debtors

	2025	2024
	£	£
Prepayments	7,485	5,445
Other debtors	3,847	3,455
	<u>11,332</u>	<u>8,900</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2025

13. Creditors

	2025	2024
	£	£
Trade Creditors	6,961	4,050
Taxation and social security	9,796	7,460
Accruals	4,100	6,785
Deferred Income	<u>43,288</u>	<u>32,628</u>
	<u>64,145</u>	<u>50,923</u>
Deferred Income at beginning of year	32,628	31,119
Resources deferred in period	38,896	28,236
Amounts released from previous period	<u>(28,236)</u>	<u>(26,727)</u>
Deferred Income at end of year	<u>43,288</u>	<u>32,628</u>

Deferred income for the period includes membership subscriptions paid for the following calendar year, deposits for wedding bookings and advance ticket sales for various events.

14. Movement in funds

	Balance at 1 January 2025	Incoming resources	Resources expended	Gains/ on investments	Balance at 31 December 2025
	£	£	£	£	£
Unrestricted funds					
Dorothy Clive Garden	680,924	575,253	(594,541)	26,625	688,261
Designated funds					
Maintenance Fund	50,000	-	(5,076)	-	44,924
Strategic Development Fund	98,364	-	(6,595)	-	91,769
Education Development Fund	16,525	-	(3,200)	-	13,325
Total unrestricted funds	<u>845,813</u>	<u>575,253</u>	<u>(609,412)</u>	<u>26,625</u>	<u>838,279</u>
Restricted funds					
Awards for All	-	25,657	-	-	25,657
Tractor shed-Garfield Weston	13,575	-	(1,234)	-	12,341
Glasshouse - Royal Botanical	50,575	-	(4,615)	-	45,960
Jean Masters Dog Shelter	38,427	-	(2,237)	-	36,190
HLF Emergency Funding	532	-	(532)	-	0
Olwen Mcpherson Trust	20,208	-	(4,280)	-	15,928
Upgrade Drive	5,150	-	(300)	-	4,850
Funds Under £5,000	621	1,337	(621)	-	1,337
Total restricted funds	<u>129,088</u>	<u>26,994</u>	<u>(13,819)</u>	<u>-</u>	<u>142,263</u>
Total funds	<u>974,901</u>	<u>602,247</u>	<u>(623,231)</u>	<u>26,625</u>	<u>980,542</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2025

	Balance at 1 January 2024	Incoming resources	Resources expended	Gains/ (losses) on investments	Transfers	Balance at 31 Decembe 2024
	£	£	£	£	£	£
Unrestricted funds						
Dorothy Clive Garden	625,313	575,651	(518,675)	11,903	(13,268)	680,924
Designated funds						
Maintenance Fund	50,000	-	-	-	-	50,000
Strategic Development Fund	98,364	-	-	-	-	98,364
Education Development Fund	12,000	-	(9,475)	-	14,000	16,525
Total unrestricted funds	785,677	575,651	(528,150)	11,903	732	845,813
Restricted funds						
Tractor shed-Garfield Weston	14,809	-	(1,234)	-	-	13,575
Glasshouse - Royal Botanical	55,190	-	(4,615)	-	-	50,575
Jean Masters Dog Shelter	-	42,917	(4,490)	-	-	38,427
HLF Emergency Funding	1,539	-	(1,007)	-	-	532
Olwen Mcpherson Trust	24,488	-	(4,280)	-	-	20,208
Upgrade Drive	5,450	-	(300)	-	-	5,150
Funds Under £5,000	2,026	2,192	(2,865)	-	(732)	621
Total restricted funds	103,502	45,109	(18,791)	-	(732)	129,088
Total funds	889,179	620,760	(546,941)	11,903	-	974,901

Fund Descriptions
Unrestricted Funds

General Funds

Free reserves amounted to approximately £386,000 on 31 December 2025. These are held principally as an income generation fund with the objective of realising a sufficient return of capital and income to enable the Trust to operate at an approximate break-even position. This policy over the last ten-year period achieved this objective.

Designated Funds

Maintenance Fund

To cover the costs of major repairs and renovations to buildings and equipment.

Strategic Development Fund

This has been set up to earmark funds for the ongoing development and extension of the garden.

Educational Development Fund

To enable the further development and extension of the education programme and to cover the associated costs incurred.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2025

Purposes of Significant Restricted Funds

Tractor Shed

Funded by the Garfield Weston Trust (£25,000) This enabled the construction of a purpose-built facility for machinery and tools and the demolition and redevelopment of the garden on the old site.

Glasshouse

The glasshouse construction was mainly funded by Royal Botanical and Horticultural Society of Manchester and the Northern Counties £100,000, the friends of the Dorothy Clive Garden and the William Dean Environment Trust.

Olwen McPherson Trust

This grant is to fund the construction of a wooden building for the exhibition of bees and related educational activities.

Upgrade Drive Project

Part funded by The Friends of the Dorothy Clive Garden.

Jean Masters Dog Shelter

This was a personal donation to fund the construction of an outside shelter where dog owners can sit with their pets.

Moving Forward/Awards for All

Monies raised to fund plant and fully develop new land acquired in 2025.

15. Analysis of net assets by fund

	2025 Unrestricted funds	2025 Restricted funds	2025 Total funds
Fixed assets	301,853	116,506	418,359
Investments	517,083	-	517,083
Current assets	83,488	25,757	109,245
Current liabilities	(64,145)	-	(64,145)
	838,279	142,263	980,542
	2024 Unrestricted funds	2024 Restricted funds	2024 Total funds
Fixed assets	200,312	129,088	329,400
Investments	531,664	-	531,664
Current assets	164,760	-	164,760
Current liabilities	(50,923)	-	(50,923)
	845,813	129,088	974,901

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2025

16. Reconciliation of net expenditure to net cash inflow from operating activities

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(20,984)	73,819
Adjustments for:		
Depreciation charges	36,309	32,270
Dividends, interest and rents from investments	(13,798)	(6,534)
(Increase)/decrease in stocks	300	2,250
(Increase)/decrease in debtors	(2,432)	28
Increase/(decrease) in creditors	13,222	1,579
Net cash provided by operating activities	<u>12,617</u>	<u>103,412</u>

Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand	83,713	141,360
	<u>83,713</u>	<u>141,360</u>

17. Independent Examiner's remuneration

The independent examiner's fee is £800 (2024: £800).

18. Related Party Transactions

There were no related parties' payments in the year.

The total amount of donations received from trustees of Willoughbridge Garden Trust Limited or other related parties for the period was £1,280 (2024: £1,510).

19. Financial Commitments

The charity had committed purchases at 31 December 2025 of £nil (2024: £nil).

20. Legal Status of the Charity

The Willoughbridge Garden Trust is an unincorporated charity, registered with the Charity Commission for England and Wales and constituted by a conveyance and deed dated 12 April 1958, a supplemental deed dated 11 November 1958 as modified by a Scheme of the Secretary of State for Education and Science dated 8 June 1965 and by Schemes of the Charity Commissioners dated 11 August 1993 and 17 March 1998.

The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are described in the trustee's report on pages 6-8 of these financial statements and in the curator's report on pages 3-5.

WILLOUGHBRIDGE GARDEN TRUST

England & Wales - Charity number 522695

Accounts

Willoughbridge Garden Trust
(Registered charity number 522695)

**Trustee's Report
and
Financial Statements**

for the year ended 31 December 2024

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11	Statement of Cash Flows
12-24	Notes to the Accounts

**Willoughbridge Garden Trust
Charity Reference and Administrative Information
for the year ended 31 December 2024**

The Trust presents its' report together with the statement of accounts for the year to 31 December 2024.

Full name Willoughbridge Garden Trust

Registered charity number 522695

Trustee

Willoughbridge Garden Trust Ltd is the sole corporate trustee. The directors/trustees of Willoughbridge Garden Trust Ltd during the year were:

Sir B E F Fender Chairman
A E Fisher
J A Arkie
T Kyriacou
P M Dobson

K Atkey
C I Barcroft
J Hughes (retired 23rd January 2025)
R Underwood
A Lakin

Garden Curator

K Robey

7

Principal address

The Dorothy Clive Garden
Willoughbridge
Market Drayton
Shropshire
TF9 4EU

Independent Examiner

Daryl Denson ACMA
VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

Bankers

Santander
Bridle Road
Bootle
Merseyside
L30 4GB

Investment Advisors

Castlefield Investment Partners LLP
1 Portland Street
Manchester
M1 3BE

**Willoughbridge Garden Trust
Curator's report
For the year ended 31 December 2024**

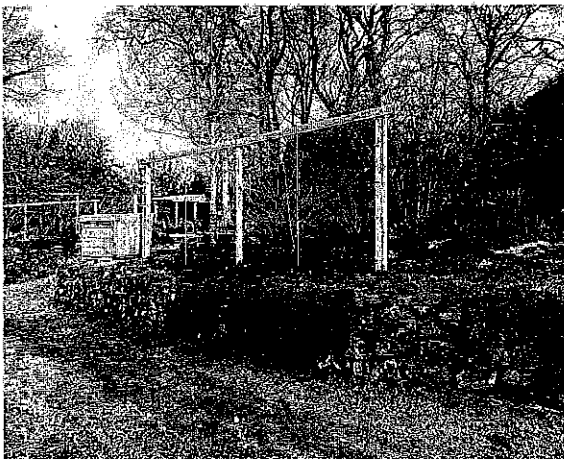
2024 has been a very successful year in terms of number of visits. Although the weather has not been kind with rain continually (almost) from October 23 through to October 2024. We welcomed just over 34,000 visits to the garden which was just 1,000 less than the previous year which was much better weather wise. Memberships have also continued to grow to over 3,500. Coach trip and group booking numbers were at their best since Covid boosted by the Garden's appearance on Gardeners World in 2023. Hopefully this will extend to 2025.



Education has been a focus of 2024 with school trips dramatically increasing following the appointment of Education Officer Hannah Turner in September 2023.

The majority of schools tend to visit in the summer term so Hannah is extending the year with more adult education and a Dorothy Clive Choir. The evening lectures and workshops continue to prove popular with some being booked as far as October 2026. These lectures usually convert to a group visit so are particularly beneficial to the Trust. Workshops currently are mostly based around horticulture and art. Hannah will extend this to music and singing.

We have been extremely lucky to receive a donation and a legacy from Joan Masters, a long-term supporter of the garden. Joan wanted to see a structure close to the Tearoom which could be mostly for the use of doggy visitors as dogs are not allowed in the Tearoom. We were able to fulfil Joan's wishes and Joan and her 2 dogs, Olive and Barney, officially opened the Olive Barn in May 2024. Many thanks to Contrak for their help in meeting the deadline. The structure has greatly enhanced the Tearoom lawn and will be a great addition to evening events at the garden.



The Potager area has been an ongoing project throughout 2024. The aim is to introduce more edible planting in the area with the plan to run workshops around growing and cooking. The Tree Council were kind enough to enable us to buy Apple and Pear trees to start the project. These have been planted as espaliers and cordons. In 2025 we will add raised beds with herbs and vegetables. The whole area will be made more accessible.

Wildlife is an important part of the Garden and the Wildlife Hub has enabled us to bring this to the fore. A nest cam in the Hub followed a Great Tit family throughout the spring. Various exhibitions, trails and activities for both adults and children were centred on the Hub providing holiday activities for all ages. One of the highlights of the year was a Tawny Owl family occupying a nest box in the Quarry.

Volunteers continue to be invaluable to the garden. In 2024 volunteer hours were at a record level enabling the garden to reach a much higher standard of maintenance. Online reviews of the garden have been consistently outstanding with the standard of planting and maintenance being an outstanding feature. This is in no small part due to the increase in volunteer hours given by our very loyal team. Volunteers also help with the office, Giftroom, Events and exhibitions. We have another full programme for 2025 averaging one large event per month.

**Willoughbridge Garden Trust
Curator's report (continued)
for the year ended 31 December 2024**

During 2024 we were offered the chance to expand the garden through the purchase of 3.5 acres of adjoining land. This will be to East of the existing garden and will enable the addition of an arboretum. Planning permission is currently being sought with completion due to happen in spring of 2025. The plan is to plant a hedge in the autumn of 2025. Thereafter a windbreak will be required with specimen trees to be added after that. We would hope to expand the planting to include a national collection.

I would like to thank, on behalf of all visitors and staff of Dorothy Clive, all the funders and supporters of the garden. Your help does enable us to undertake projects that would not otherwise be possible.

K Robey
Curator

Willoughbridge Garden Trust Trustee's Annual Report for the year ended 31 December 2024

The Trustees presents their annual report and financial statements of the charity for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with Charities Statement of Recommended Practice (SORP): Accounting and Reporting by Charities (2019) applicable to charities preparing their accounts in accordance with FRS 102 effective from 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and they also comply with the Charities Act 2011.

Objects and aims

The principal object of Willoughbridge Garden Trust as set out with the Charity Commission are to provide

- A memorial garden for the rest and recreation of the public and
- The promotion of horticultural education for the benefit of students and the general public.

The charity's aims continue to be to maintain and enhance a garden inspired by the memory of the late Dorothy Clive to be used for the enjoyment and benefit of the public and to promote and support horticultural education for the continuing benefit of both students and the general public. The Dorothy Clive Garden covers approximately 12 acres. The principal strategies used by the charity to achieve its objectives are revised annually and set out in a formal five year plan.

Public benefit

The Trustee confirms that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The charity's achievements for the year are set out in the Curator's Report.

Management of the charity

This is vested in the Directors/Trustees of Willoughbridge Garden Trust Ltd who hold regular quarterly meetings and are involved in all major decisions regarding both the strategy and management of the garden.

Volunteers

The charity is indebted to the 'Friends of the Garden' and volunteers both for their regular financial support and in assisting with the maintenance and running of the Dorothy Clive Garden. We estimate that the volunteers' time amounted to approximately 5,450 hours.

Financial review

The Statement of Financial Activities is set out on page 9. Overall, the charity made a net surplus of £73,819 (before investment gains and losses) for the year ended 31 December 2024 (2023: £2,510 loss). Incoming resources totalled £620,760 (2023: £498,268). Investment income was £15,765 (2023: £12,496). Investment gains amounted to £11,903 in the year (2023: £11,155).

The current year has seen slightly lower visitor numbers due to the poor summer weather but the impact of cost pressure particularly on wage and food prices has had the main impact on our results. Investment in education and garden staff has also increased our cost base. We were however very fortunate to receive a legacy of £70,000 at the end of the year which has had a significant impact on our final result.

The number of visitors, including re-visits and children, was 34,015 (2023: 35,800)

Resources expended totalled £546,941 an increase of 9.2% on 2023. In accordance with Charities SORP (FRS 102) - Second edition October 2019, these have been split across our three principal activities.

**Willoughbridge Garden Trust
Trustee's Annual Report (continued)
for the year ended 31 December 2024**

Expenditure on charitable activities totalled £270,816 compared to £237,548 in 2023 and is detailed in note 7.

Governance costs are no longer shown as a separate line on the Statement of Financial Activities in accordance with Charities SORP (FRS 102) - Second edition October 2019. The costs are allocated between expenditure on raising funds and charitable activities. The Trustee monitors the level of these costs on a regular basis.

Support costs have been allocated across the charity's principal activities in line with Charities SORP (FRS 102) - Second edition October 2019.

Investment gains/losses in the year are split between realised and unrealised reserves relating to the extent of the monies withdrawn from the portfolio in the period.

Policy on reserves

The Trustee's policy is to maintain free reserves sufficient to cover anticipated capital expenditure requirements and improvements to the collection of plants, shrubs and trees, to provide sufficient working capital to finance the charity's operations during the winter months when the garden is closed on weekdays and to generate investment income and gains to help improve the sustainability of the garden. Free reserves amounted to approximately £481,000 on 31 December 2024 (2023: approximately £428,000). These are held as an income generation fund with the objective of realising a sufficient return of capital and income to enable the Trust to operate at an approximate break-even position. This policy over the last ten-year period broadly achieved this objective.

The level of admission fees is restricted by competition from other attractions, and they are kept at a modest level in line with other gardens of a similar size and quality. Income from this source is insufficient to cover the cost of maintaining the garden to a high standard and the income from the charity's investments is wholly used to cover the shortfall.

Investment policy

The charity's investment policy has been formulated after taking full account of Part II of the Trustee Act 2000 and the advice of their investment managers. The policy seeks to achieve the efficient and prudent management of the charity's investments with the aim of maximising the return on them.

Governing document

The Willoughbridge Garden Trust is an unincorporated body constituted by a conveyance and deed dated 12 April 1958, a supplemental deed dated 11 November 1958 as modified by a Scheme of the Secretary of State for Education and Science dated 8 June 1965 and by Schemes of the Charity Commissioners dated 11 August 1993 and 17 March 1998.

The trustees of Willoughbridge Garden Trust Ltd are involved in all aspects of these procedures.

Governance

Procedures are in place to ensure that income, expenditure and performance are monitored, and that appropriate management information is prepared and reviewed regularly. The systems of internal controls are designed to provide reasonable assurances against material misstatement or loss. They include:

- A strategic five-year plan
- An annual budget
- Regular consideration of financial results
- Delegation of day-to-day management authority
- Identification and management of risks.

**Willoughbridge Garden Trust
Trustee's Annual Report (continued)
for the year ended 31 December 2024**

Annual audit

Under clause 9 of the conveyance (Trust Deed) dated 12 April 1958 the Trustee resolved to dispense with the annual audit requirement and to comply with the Charity Commissioner's normal rules which require an Independent Examination for a charity of our size.

Appointment of trustees

Trustees of the Willoughbridge Garden Trust Ltd are appointed from time to time to provide relevant experience and technical support to the management team and to assist with the governance of the charity. All potential appointees are considered by the Board prior to formally being appointed. Appropriate induction and training is provided if considered necessary.

Risk management

The risks to which the charity is exposed are reviewed regularly. The major risks include adverse weather conditions which have a detrimental impact on the number of visitors to the garden and volatility in investment markets. Systems have been established to mitigate these and all other risks to the extent that this is possible.

Going concern

There are no risks identified with the going concern status of the trust.

For and on behalf of the Trustee

Signed



03.03.2025 on March 2025

Sir B E F Fender, Chairman

**Independent Examiner's Report to the Trustee of
Willoughbridge Garden Trust
for the year ended 31 December 2024**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024, which are set out on pages 9 to 24.

Respective responsibilities of trustees and examiner

As the charity's trustees of Willoughbridge Garden 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 Willoughbridge Garden Trust 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

Since Willoughbridge Garden Trust'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 Chartered Institute of Management 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:

1. accounting records were not kept in respect of Willoughbridge Garden 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 accounting 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.

Signed  on 13/03/2025

Daryl Denson ACMA
VAST
The Dudson Centre
Stoke on Trent
ST1 5DD

Willoughbridge Garden Trust
Statement of Financial Activities
for the year ended 31 December 2024

	Note	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
Income from:							
Donations and legacies	2	74,869	45,109	119,978	17,848	0	17,848
Charitable activities	3	205,417	0	205,417	200,673	0	200,673
Other trading activities	4	277,697	0	277,697	265,415	0	265,415
Investments	5	15,765	0	15,765	12,496	0	12,496
Other		1,903	0	1,903	1,836	0	1,836
Total income		575,651	45,109	620,760	498,268	0	498,268
Expenditure on:							
Charitable activities	7	252,025	18,791	270,816	224,759	12,789	237,548
Raising Funds	8	276,125	0	276,125	263,230	0	263,230
Total expenditure		528,150	18,791	546,941	487,989	12,789	500,778
Net income/(expenditure) before gains and losses on investments		47,501	26,318	73,819	10,279	(12,789)	(2,510)
Net gains/(losses) on investments		11,903	0	11,903	11,555	0	11,555
Net income/(expenditure)		59,404	26,318	85,722	21,834	(12,789)	9,045
Transfers between funds		732	(732)	0	0	0	0
Net movement in funds		60,136	25,586	85,722	21,834	(12,789)	9,045
Reconciliation of funds:							
Total funds brought forward		785,677	103,502	889,179	763,843	116,291	880,134
Total funds carried forward	14	845,813	129,088	974,901	785,677	103,502	889,179

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 24 form part of these financial statements

Willoughbridge Garden Trust
Balance Sheet
for the year ended 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	329,400	312,290
Investments	10	531,664	513,227
		<u>861,064</u>	<u>825,517</u>
Current assets			
Stock	11	14,500	16,750
Debtors	12	8,900	8,928
Cash at bank and in hand		141,360	87,328
		<u>164,760</u>	<u>113,006</u>
Creditors amounts falling due within one year	13	(50,923)	(49,344)
Net current assets		<u>113,837</u>	<u>63,662</u>
Creditors :amounts falling due after one year	13	0	0
Net assets		<u>974,901</u>	<u>889,179</u>
The funds of the charity			
Unrestricted income funds		845,813	785,677
Restricted income funds		129,088	103,502
Total funds	14	<u>974,901</u>	<u>889,179</u>

The financial statements were approved and authorised for issue by the Trustee on 4th March 2024.

Signed on behalf of the Trustees

Signed B E F Fender on 03.03.2025

Sir B E F Fender, Chairman

The notes on pages 12 to 24 form part of these financial statements

Willoughbridge Garden Trust
Statement of Cash Flows
For the year ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash flow from operating activities	16	<u>103,412</u>	<u>14,054</u>
Cash flows from investing activities:			
Purchase of property plant and equipment		<u>(49,380)</u>	<u>(11,905)</u>
Net cash flow from investing activities		<u>(49,380)</u>	<u>(11,905)</u>
Net movement in cash and cash equivalents		<u>54,032</u>	<u>2,149</u>
Cash and cash equivalents at 1 January 2024		87,328	85,179
Cash and cash equivalents at 31 December 2024		<u>141,360</u>	<u>87,328</u>

The notes on pages 12 to 24 form part of these financial statements

Willoughbridge Garden Trust
Notes to the Accounts
for the year ended 31 December 2024

1. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Charities Statement of Recommended Practice (SORP): Accounting and Reporting by Charities (2019) applicable to charities preparing their accounts in accordance with FRS 102 effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

Basis of preparation

Willoughbridge Garden Trust meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Incoming resources

The value of all resources accruing to the Charity are recorded in the Statement of Financial Activities as soon as it is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable the income will be received. Annual membership subscriptions are taken to revenue over the relevant subscription period.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustee's Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset, and it is disclosed if material.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs relating to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes costs of generating voluntary income, fund-raising, trading and investment fees, plus a share of support costs.

Expenditure on charitable activities includes details of all costs associated with the maintenance and development of the garden directly.

Support costs are those costs incurred in the support of the fund raising, governance and charitable activities which cannot be directly attributed. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2024

cost related to independent examination fees. Support costs are incurred directly in support of expenditure on the objects of the charity and are apportioned between the categories noted above either directly or on a basis consistent with the use of resources. In the main these apportionments have been made in relation to income received. The analysis of these costs is included in note 6.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on a straight-line basis calculated to write off the cost of tangible assets, less estimated residual value, over their expected useful lives as follows: -

Freehold land	:	Nil
Freehold buildings	:	4% - 20% pa
Plant and machinery	:	10% - 50% pa

Depreciation rates are variable to reflect the economic life of the asset.

Fixed assets investments and related income

Investments are included in the balance sheet at market value. Gains and Losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market values (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at year end and the opening market value (or purchase date if later). We only show realised gains or losses separately in the Statement of Financial Activities that relate to amounts that are utilised to directly benefit cash flow.

Stock

Stock is valued at the lower of cost and net realisable value.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustee to spend on activities that further any of the purposes of the charity and which have not been designated for any other purposes.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. The aim and use of any designated funds is set out in the notes to the financial statements.

Restricted funds are funds which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the charity.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2024

1. Accounting policies (continued)

Employee benefits

The charity operates a defined contribution plan through NEST for the benefit of some of its employees. Contributions are expensed as they become payable. Other employees, where eligible, are auto-enrolled into a NEST pension scheme.

2. Donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations and gifts	5,338	45,109	50,447	17,848	0	17,848
Legacy	69,531	0	69,531	0	0	-
	<u>74,869</u>	<u>45,109</u>	<u>119,978</u>	<u>17,848</u>	<u>-</u>	<u>17,848</u>

3. Charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Gate receipts and membership	205,417	0	205,417	200,673	0	200,673
	<u>205,417</u>	<u>0</u>	<u>205,417</u>	<u>200,673</u>	<u>0</u>	<u>200,673</u>

4. Other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Catering income	196,717	0	196,717	191,128	0	191,128
Gift shop income	37,707	0	37,707	39,729	0	39,729
Other trading income	43,273	0	43,273	34,558	0	34,558
	<u>277,697</u>	<u>0</u>	<u>277,697</u>	<u>265,415</u>	<u>0</u>	<u>265,415</u>

5. Investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income from listed investments	9,358	0	9,358	6,977	0	6,977
Bank interest	6,407	0	6,407	5,519	0	5,519
	<u>15,765</u>	<u>0</u>	<u>15,765</u>	<u>12,496</u>	<u>0</u>	<u>12,496</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2024

6. Total expenditure:

	Direct Costs	Support & governance costs	Total Costs	Direct Costs	Support & governance costs	Total Costs
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
a) Summary						
Charitable activities	229,222	41,594	270,816	200,009	37,539	237,548
Raising funds	225,288	50,837	276,125	217,349	45,881	263,230
	<u>454,510</u>	<u>92,431</u>	<u>546,941</u>	<u>417,358</u>	<u>83,420</u>	<u>500,778</u>

Depreciation of £14,345 is included in the restricted costs of charitable activities.

	Charitable Activities	Raising Funds	Total costs	Charitable activities	Raising Funds	Total costs
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Allocation						
b) of support costs						
Office salaries	14,110	17,245	31,355	12,850	15,705	28,555
Other office running costs	17,004	20,782	37,786	15,543	18,997	34,540
c) of governance costs						
Professional fees	859	1,050	1,909	427	523	950
Insurances	4,131	5,049	9,180	3,708	4,532	8,240
Office salaries	2,490	3,043	5,533	2,268	2,772	5,040
Other office running costs	3,000	3,668	6,668	2,743	3,352	6,095
	<u>41,594</u>	<u>50,837</u>	<u>92,431</u>	<u>37,539</u>	<u>45,881</u>	<u>83,420</u>

d) Staff costs, trustee remuneration and expenses

The average number of persons directly employed during the year and their salary and wage costs are set out below. There were no employees with emoluments in excess of £60,000 (2023: £nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

Staff costs:	2024	2023
	£	£
Wages and salaries	310,652	274,300
Social security costs	17,127	10,853
Defined contribution pension costs	13,529	11,140
	<u>341,308</u>	<u>296,293</u>

Staff numbers:

The monthly average number of persons (including senior management team) employed by the charity was 18 (2023:17).

The total employee benefits of the key management personnel of the Charity were £62,025 (2023: £56,429).

Trustee Remuneration

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable for the year to any Trustee of Willoughbridge Garden Trust Ltd or to any person or persons known to be connected with any of them other than expenses of £1,620 (2023: £2,079) were reimbursed to one trustee during the year in his role as a volunteer of the Willoughbridge Garden Trust.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2024

7.Charitable Activities

	2024	2023
	£	£
Gardeners' wage costs	152,865	136,792
Gate wage costs	15,691	14,381
Direct garden expenditure	37,203	24,468
Direct educational costs	1,052	1,489
Depreciation	22,411	22,879
Support & governance costs allocated	41,594	37,539
	<u>270,816</u>	<u>237,548</u>

8.Raising Funds

	2024	2023
	£	£
Tea room purchases and wage costs	170,414	161,760
Gift room purchases and wage costs	36,593	36,588
Plants for resale	8,423	6,669
Depreciation	9,858	12,332
Support & governance costs allocated	50,837	45,881
	<u>276,125</u>	<u>263,230</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2024

9. Tangible fixed assets

	Freehold interest in land and buildings £	Plant and machinery £	Total £
Costs			
At 31 December 2023	622,182	120,825	743,007
Additions	41,028	8,352	49,380
Disposals	0	(3,768)	(3,768)
At 31 December 2024	<u>663,210</u>	<u>125,409</u>	<u>788,619</u>
Depreciation			
At 31 December 2023	349,120	81,597	430,717
Charge for year	22,985	9,285	32,270
On disposals	0	(3,768)	(3,768)
At 31 December 2024	<u>372,105</u>	<u>87,114</u>	<u>459,219</u>
Net book value:			
At 31 December 2024	<u>291,105</u>	<u>38,295</u>	<u>329,400</u>
At 31 December 2023	<u>273,062</u>	<u>39,228</u>	<u>312,290</u>

All tangible fixed assets are held by the charity for its own use on activities and furtherance of its' objectives. The Trustee does not consider it practicable to quantify any difference between the net book value of its land and buildings and the market value.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2024

10. Investments and cash

	2024		2023	
	£	£	£	£
Market value at 31 December 2023		501,394		488,091
Additions at cost		78,541		1,748
Disposals at carrying value		(63,770)		0
Gains/(losses):				
Realised		0		0
Unrealised		11,903		11,555
Market value at 31 December 2023		<u>528,068</u>		<u>501,394</u>
Cash		<u>3,596</u>		<u>11,833</u>
Total		<u>531,664</u>		<u>513,227</u>
Represented by:				
Fixed interest and government stock	20,507		20,594	
UK & global equities	507,561		480,800	
Cash	<u>3,596</u>		<u>11,833</u>	
		<u>531,664</u>		<u>513,227</u>
Historical cost at 31 December 2024		<u>448,390</u>		<u>433,837</u>
Unrealised investment gains at 31 December 2024		<u>83,274</u>		<u>79,390</u>

Material investments, representing in excess of 5% of the portfolio value are:

	£
First Sentier Worldwide Sustainable	47,370
Castlefield Thoughtful European	49,608
Castlefield Thoughtful UK Opportunities	137,899
Castlefield Thoughtful UK Small Companies	47,213
Castlefield Real Return Fund	73,789
Lion Trust Sustainable	28,998

11. Stock

	2024	2023
	£	£
Tea room stock	3,000	3,500
Gift room stock	11,500	12,950
Plants	0	300
	<u>14,500</u>	<u>16,750</u>

12. Debtors

	2024	2023
	£	£
Prepayments	5,445	5,568
Other debtors	3,455	3,360
	<u>8,900</u>	<u>8,928</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2024

13. Creditors

	2024	2023
	£	£
Trade Creditors	4,050	6,749
Taxation and social security	7,460	6,576
Accruals	6,785	4,900
Deferred Income	<u>32,628</u>	<u>31,119</u>
	<u>50,923</u>	<u>49,344</u>
Deferred Income at 1 January 2024	31,119	28,791
Resources deferred in period	28,236	27,227
Amounts released from previous period	<u>(26,727)</u>	<u>(24,899)</u>
Deferred Income at 31 December 2024	<u>32,628</u>	<u>31,119</u>

Deferred income for the period includes membership subscriptions paid for the following calendar year, deposits for wedding bookings and advance ticket sales for various events.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2024

14. Movement in funds

	Balance at 1 January 2024	Incoming resources	Resources expended	Gains/ on investments	Transfers	Balance at 31 December 2024
	£	£	£	£	£	£
Unrestricted funds						
Dorothy Clive Garden	625,313	575,651	(518,675)	11,903	(13,268)	680,924
Designated funds						
Maintenance Fund	50,000	0	0	0	0	50,000
Strategic Development Fund	98,364	0	0	0	0	98,364
Education Development Fund	12,000	0	(9,475)	0	14,000	16,525
Total unrestricted funds	785,677	575,651	(528,150)	11,903	732	845,813
Restricted funds						
Tractor shed-Garfield Weston	14,809	0	(1,234)	0	0	13,575
Glasshouse - Royal Botanical	55,190	0	(4,615)	0	0	50,575
Jean Masters Dog Shelter	0	42,917	(4,490)	0	0	38,427
HLF Emergency Funding	1,539	0	(1,007)	0	0	532
Olwen Mcpherson Trust	24,488	0	(4,280)	0	0	20,208
Upgrade Drive	5,450	0	(300)	0	0	5,150
Funds Under £5,000	2,026	2,192	(2,865)	0	732	621
Total restricted funds	103,502	45,109	(18,791)	0	(732)	129,088
Total funds	889,179	620,760	(546,941)	11,903	0	974,901

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2024

	Balance at 1 January 2023	Incoming resources	Resources expended	Gains/ (losses) on investments	Transfers	Balance at 31 December 2023
	£	£	£	£	£	£
Unrestricted funds						
Dorothy Clive Garden	615,479	498,268	(487,989)	11,555	(12,000)	625,313
Designated funds						
Maintenance Fund	50,000	0	0	0	0	50,000
Strategic Development Fund	98,364	0	0	0	0	98,364
Education Development Fund	0	0	0	0	12,000	12,000
Total unrestricted funds	763,843	498,268	(487,989)	11,555	0	785,677
Restricted funds						
Tractor shed-Garfield Weston	16,043	0	(1,234)	0	0	14,809
Glasshouse - Royal Botanical	59,805	0	(4,615)	0	0	55,190
Pavilion Kitchen Upgrade	1,967	0	(673)	0	0	1,294
VOIP/IT System	1,012	0	(280)	0	0	732
Pavilion seating	400	0	(400)	0	0	-
HLF Emergency Funding	2,546	0	(1,007)	0	0	1,539
Olwen Mcherson Trust	28,768	0	(4,280)	0	0	24,488
Upgrade Drive	5,750	0	(300)	0	0	5,450
Total restricted funds	116,291	0	(12,789)	0	0	103,502
Total funds	880,134	498,268	(500,778)	11,555	0	889,179

Fund Descriptions
Unrestricted Funds

General Funds

Free reserves amounted to approximately £481,000 on 31 December 2024. These are held principally as an income generation fund with the objective of realising a sufficient return of capital and income to enable the Trust to operate at an approximate break-even position. This policy over the last ten-year period achieved this objective.

Designated Funds

Maintenance Fund

To cover the costs of major repairs and renovations to buildings and equipment.

Strategic Development Fund

This has been set up to earmark funds for the ongoing development and extension of the garden.

Educational Development Fund

To enable the further development and extension of the education programme and to cover the associated costs incurred.

**Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2024**

Purposes of Significant Restricted Funds

Tractor Shed

Funded by the Garfield Weston Trust (£25,000) This enabled the construction of a purpose-built facility for machinery and tools and the demolition and redevelopment of the garden on the old site.

Glasshouse

The glasshouse construction was mainly funded by Royal Botanical and Horticultural Society of Manchester and the Northern Counties £100,000, the friends of the Dorothy Clive Garden and the William Dean Environment Trust.

Emergency Funding –HLF

This grant of £32,500 principally covered employment costs and PPE to enable maintenance of the garden and to facilitate better service to visitors. A small amount was to finance capital items aimed at offering visitors a safer environment.

Olwen McPherson Trust

This grant is to fund the construction of a wooden building for the exhibition of bees and related educational activities.

Upgrade Drive Project

Part funded by The Friends of the Dorothy Clive Garden.

Jean Masters Dog Shelter

This was a personal donation to fund the construction of an outside shelter where dog owners can sit with their pets.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2024

15. Analysis of net assets by fund

	2024	2024	2024
	Unrestricted	Restricted	Total
	funds	funds	funds
Fixed assets	200,312	129,088	329,400
Investments	531,664	0	531,664
Current assets	164,760	0	164,760
Current liabilities	(50,923)	0	(50,923)
	<u>845,813</u>	<u>129,088</u>	<u>974,901</u>
	2023	2023	2023
	Unrestricted	Restricted	Total
	funds	funds	funds
Fixed assets	208,788	103,502	312,290
Investments	513,227	0	513,227
Current assets	113,006	0	113,006
Current liabilities	(49,344)	0	(49,344)
	<u>785,677</u>	<u>103,502</u>	<u>889,179</u>

16. Reconciliation of net expenditure to net cash inflow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	73,819	(2,510)
Adjustments for:		
Depreciation charges	32,270	35,211
Dividends, interest and rents from investments	(6,534)	(4,333)
(Increase)/decrease in stocks	2,250	(2,100)
(Increase)/decrease in debtors	28	(746)
Increase/(decrease) in creditors	1,579	(11,468)
Net cash provided by operating activities	<u>103,412</u>	<u>14,054</u>

Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	<u>141,360</u>	<u>87,328</u>
	<u>141,360</u>	<u>87,328</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2024

17. Independent Examiner's remuneration

The independent examiner's fee is £800 (2023: £800).

18. Related Party Transactions

There were no related parties' payments in the year.

The total amount of donations received from trustees of Willoughbridge Garden Trust Limited or other related parties for the period was £1,510 (2023: £360).

19. Financial Commitments

The charity had committed purchases at 31 December 2024 of £nil (2023: £nil).

20. Legal Status of the Charity

The Willoughbridge Garden Trust is an unincorporated charity, registered with the Charity Commission for England and Wales and constituted by a conveyance and deed dated 12 April 1958, a supplemental deed dated 11 November 1958 as modified by a Scheme of the Secretary of State for Education and Science dated 8 June 1965 and by Schemes of the Charity Commissioners dated 11 August 1993 and 17 March 1998.

The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are described in the trustee's report on pages 5-7 of these financial statements and in the curator's report on pages 3-4.

WILLOUGHBRIDGE GARDEN TRUST

England & Wales - Charity number 522695

Accounts

Willoughbridge Garden Trust
(Registered charity number 522695)

**Trustee's Report
and
Financial Statements**

for the year ended 31 December 2023

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Willoughbridge Garden Trust
Charity Reference and Administrative Information
for the year ended 31 December 2023

The Trust presents its report together with the statement of accounts for the year to 31 December 2023.

Full name Willoughbridge Garden Trust

Registered charity number 522695

Trustee

Willoughbridge Garden Trust Ltd is the sole corporate trustee. The directors/trustees of Willoughbridge Garden Trust Ltd during the year were:

Sir B E F Fender	Chairman	K Atkey
A E Fisher		C I Barcroft
J A Arkle		J Hughes
T Kyriacou		R Underwood
P M Dobson		A Lakin (appointed 6 April 2023)

Garden Curator

K Robey

Principal address

The Dorothy Clive Garden
Willoughbridge
Market Drayton
Shropshire
TF9 4EU

Independent Examiner

Daryl Denson ACMA
VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

Bankers

Santander
Bridle Road
Bootle
Merseyside
L30 4GB

Investment Advisors

Castlefield Investment Partners LLP
1 Portland Street
Manchester
M1 3BE

**Willoughbridge Garden Trust
Curator's report
For the year ended 31 December 2023**

2023 has again been a record year at the garden in terms of visitor numbers. We actually welcomed just over 35,000 visitors over the year. Memberships have also continued to grow to over 2,500.

Visitor numbers were boosted at the start of the season by the garden appearing on BBC



Gardeners World. Rachel de Thame was extremely complimentary about the garden resulting in an increase in day tickets and in coach trips for 2024.

Unfortunately, the very wet summer and autumn which followed moderated the numbers.

2023 has been a year of consolidation with many projects undertaken over the past few years coming to fruition. Online reviews of the garden have been consistently outstanding with the standard of planting and maintenance being an outstanding feature. This is in no small part due to the increase in volunteer hours given by our very

loyal team.

The Glasshouse is no longer heated as part of our ongoing environmental policy. The planting now reflects this but has not lost any of its interest.

This is now just an extension of our 'Right plant in the right place' ethos.



The Wildlife Hubb which was generously funded by the Olwen McPherson Trust has enabled us to expand our education area.

During 2023 we welcomed school groups, cubs, scouts and adult education groups. We felt that we were in a position to create a post of education officer which was filled in September by Hannah Turner who will work for one day per week expanding and improving our offering.

Events continued at the garden during 2023 and were all well attended. These ranged from Mothers Day afternoon tea in April through to a Halloween evening and a Christmas Carol Concert. We have another full programme for 2024 averaging one large event per month. The Craft Fair of 2023 will be expanded to run over 2 days.

**Willoughbridge Garden Trust
Curator's report
For the year ended 31 December 2023**



Daffodil Walk has now become more of a 'year round' area with the addition of a wildflower strip which runs from top to bottom. The grasses have been weakened to enable the wildflowers to thrive. This means that we start the year with Snowdrops and Primulas giving way to Jack Snipe Daffodils followed by Bluebells and then from July to October a series of naturalistic wild flowers. Autumn colour from various trees and shrubs then brings us full circle to the Snowdrops.

The autumn months have seen some

of the essential building maintenance carried out. The Brian Mayer has been decorated inside and will be painted outside as soon as the weather allows. The Tearoom has had a facelift and upgrade in the customer area and the lower car park toilets and gardeners mess have all been decorated.

We have once again received funding from the Tree Council which has enabled us to purchase 31 fruit trees for the new Potager which will be used as an educational and recreational area.

I would like to thank, on behalf of all visitors and staff of Dorothy Clive, all the funders and supporters of the garden. Your help does enable us to undertake projects that would not otherwise be possible.

**K Robey
Curator**

Willoughbridge Garden Trust Trustee's Annual Report for the year ended 31 December 2023

The Trustees presents their annual report and financial statements of the charity for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with Charities Statement of Recommended Practice (SORP): Accounting and Reporting by Charities (2019) applicable to charities preparing their accounts in accordance with FRS 102 effective from 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and they also comply with the Charities Act 2011.

Objects and aims

The principal object of Willoughbridge Garden Trust as set out with the Charity Commission are to provide

- A memorial garden for the rest and recreation of the public and
- The promotion of horticultural education for the benefit of students and the general public.

The charity's aims continue to be to maintain and enhance a garden inspired by the memory of the late Dorothy Clive to be used for the enjoyment and benefit of the public and to promote and support horticultural education for the continuing benefit of both students and the general public. The Dorothy Clive Garden covers approximately 12 acres. The principal strategies used by the charity to achieve its objectives are revised annually and set out in a formal five year plan.

Public benefit

The Trustee confirms that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The charity's achievements for the year are set out in the Curator's Report.

Management of the charity

This is vested in the Directors/Trustees of Willoughbridge Garden Trust Ltd who hold regular quarterly meetings and are involved in all major decisions regarding both the strategy and management of the garden.

Volunteers

The charity is indebted to the 'Friends of the Garden' and volunteers both for their regular financial support and in assisting with the maintenance and running of the Dorothy Clive Garden. We estimate that the volunteers' time amounted to approximately 5,000 hours.

Financial review

The Statement of Financial Activities is set out on page 9. Overall the charity made a net loss of £2,510 (before investment gains and losses) for the year ended 31 December 2023 (2022: £20,761 loss). Incoming resources totalled £498,268 (2022: £442,495). Investment income was £12,496 (2022: £9,181). Investment gains amounted to £11,155 in the year (2022: £87,505 loss).

The current year has seen record visitor numbers but the impact of cost pressure particularly on wage and food prices has impacted our result. Investment in education and garden staff has also increased our cost base.

The number of visitors, including re-visits and children, was 35,800 (2022: 32,026)

Resources expended totalled £500,778 an increase of 8% on 2022. In accordance with Charities SORP (FRS 102) - Second edition October 2019, these have been split across our three principal activities.

**Willoughbridge Garden Trust
Trustee's Annual Report (continued)
for the year ended 31 December 2023**

Expenditure on charitable activities totalled £237,548 compared to £221,150 in 2022 and is detailed in note 7.

Governance costs are no longer shown as a separate line on the Statement of Financial Activities in accordance with Charities SORP (FRS 102) - Second edition October 2019. The costs are allocated between expenditure on raising funds and charitable activities. The Trustee monitors the level of these costs on a regular basis.

Support costs have been allocated across the charity's principal activities in line with Charities SORP (FRS 102) - Second edition October 2019.

Investment gains/losses in the year are split between realised and unrealised reserves relating to the extent of the monies withdrawn from the portfolio in the period.

Policy on reserves

The Trustee's policy is to maintain free reserves sufficient to cover anticipated capital expenditure requirements and improvements to the collection of plants, shrubs and trees, to provide sufficient working capital to finance the charity's operations during the winter months when the garden is closed on weekdays and to generate investment income and gains to help improve the sustainability of the garden. Free reserves amounted to approximately £428,000 on 31 December 2023 (2022: approximately £396,000). These are held as an income generation fund with the objective of realising a sufficient return of capital and income to enable the Trust to operate at an approximate break-even position. This policy over the last ten-year period broadly achieved this objective.

The level of admission fees is restricted by competition from other attractions, and they are kept at a modest level in line with other gardens of a similar size and quality. Income from this source is insufficient to cover the cost of maintaining the garden to a high standard and the income from the charity's investments is wholly used to cover the shortfall.

Investment policy

The charity's investment policy has been formulated after taking full account of Part II of the Trustee Act 2000 and the advice of their investment managers. The policy seeks to achieve the efficient and prudent management of the charity's investments with the aim of maximising the return on them.

Governing document

The Willoughbridge Garden Trust is an unincorporated body constituted by a conveyance and deed dated 12 April 1958, a supplemental deed dated 11 November 1958 as modified by a Scheme of the Secretary of State for Education and Science dated 8 June 1965 and by Schemes of the Charity Commissioners dated 11 August 1993 and 17 March 1998.

The trustees of Willoughbridge Garden Trust Ltd are involved in all aspects of these procedures.

Governance

Procedures are in place to ensure that income, expenditure and performance are monitored, and that appropriate management information is prepared and reviewed regularly. The systems of internal controls are designed to provide reasonable assurances against material misstatement or loss. They include:

- A strategic five-year plan
- An annual budget
- Regular consideration of financial results
- Delegation of day-to-day management authority
- Identification and management of risks.

**Willoughbridge Garden Trust
Trustee's Annual Report (continued)
for the year ended 31 December 2023**

Annual audit

Under clause 9 of the conveyance (Trust Deed) dated 12 April 1958 the Trustee resolved to dispense with the annual audit requirement and to comply with the Charity Commissioner's normal rules which require an Independent Examination for a charity of our size.

Appointment of trustees

Trustees of the Willoughbridge Garden Trust Ltd are appointed from time to time to provide relevant experience and technical support to the management team and to assist with the governance of the charity. All potential appointees are considered by the Board prior to formally being appointed. Appropriate induction and training is provided if considered necessary.

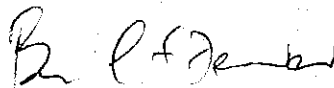
Risk management

The risks to which the charity is exposed are reviewed regularly. The major risks include adverse weather conditions which have a detrimental impact on the number of visitors to the garden and volatility in investment markets. Systems have been established to mitigate these and all other risks to the extent that this is possible.

Going concern

There are no risks identified with the going concern status of the trust.

For and on behalf of the Trustee

Signed  on 4 March 2024

Sir B E F Fender, Chairman

**Independent Examiner's Report to the Trustee of
Willoughbridge Garden Trust
for the year ended 31 December 2023**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023, which are set out on pages 9 to 24.

Respective responsibilities of trustees and examiner

As the charity's trustees of Willoughbridge Garden 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 Willoughbridge Garden Trust 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

Since Willoughbridge Garden Trust'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 Chartered Institute of Management 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:

1. accounting records were not kept in respect of Willoughbridge Garden 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 accounting 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.

Signed



on

20/3/2024

Daryl Denson ACMA
VAST
The Dudson Centre
Stoke on Trent
ST1 5DD

Willoughbridge Garden Trust
Statement of Financial Activities
for the year ended 31 December 2023

		2023	2023	2023	2022	2022	2022
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income from:							
Donations and legacies	2	17,848	-	17,848	6,154	8,781	14,935
Charitable activities	3	200,673	-	200,673	160,066	-	160,066
Other trading activities	4	265,415	-	265,415	257,044	-	257,044
Investments	5	12,496	-	12,496	9,181	-	9,181
Other		1,836	-	1,836	1,269	-	1,269
Total Income		<u>498,268</u>	<u>-</u>	<u>498,268</u>	<u>433,714</u>	<u>8,781</u>	<u>442,495</u>
Expenditure on:							
Charitable activities	7	224,759	12,789	237,548	196,596	25,554	222,150
Raising Funds	8	263,230	-	263,230	241,106	-	241,106
Total expenditure		<u>487,989</u>	<u>12,789</u>	<u>500,778</u>	<u>437,702</u>	<u>25,554</u>	<u>463,256</u>
Net income/(expenditure) before gains and losses on investments		<u>10,279</u>	<u>(12,789)</u>	<u>(2,510)</u>	<u>(3,988)</u>	<u>(16,773)</u>	<u>(20,761)</u>
Net gains/(losses) on investments		11,555	-	11,555	(87,505)	-	(87,505)
Net Income/(expenditure)		<u>21,834</u>	<u>(12,789)</u>	<u>9,045</u>	<u>(91,493)</u>	<u>(16,773)</u>	<u>(108,266)</u>
Transfers between funds		-	-	-	1,372	(1,372)	-
Net movement in funds		<u>21,834</u>	<u>(12,789)</u>	<u>9,045</u>	<u>(90,121)</u>	<u>(18,145)</u>	<u>(108,266)</u>
Reconciliation of funds:							
Total funds brought forward		763,843	116,291	880,134	853,964	134,436	988,400
Total funds carried forward	14	<u>785,677</u>	<u>103,502</u>	<u>889,179</u>	<u>763,843</u>	<u>116,291</u>	<u>880,134</u>

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

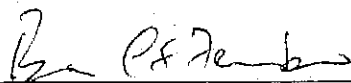
The notes on pages 12 to 24 form part of these financial statements

Willoughbridge Garden Trust
Balance Sheet
for the year ended 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	312,290	335,596
Investments	10	<u>513,227</u>	<u>497,339</u>
		<u>825,517</u>	<u>832,935</u>
Current assets			
Stock	11	16,750	14,650
Debtors	12	8,928	8,182
Cash at bank and in hand		<u>87,328</u>	<u>85,179</u>
		<u>113,006</u>	<u>108,011</u>
Creditors amounts falling due within one year	13	(49,344)	(60,812)
Net current assets		<u>63,662</u>	<u>47,199</u>
Creditors :amounts falling due after one year	13	-	-
Net assets		<u>889,179</u>	<u>880,134</u>
The funds of the charity			
Unrestricted income funds		785,677	763,843
Restricted income funds		<u>103,502</u>	<u>116,291</u>
Total funds	14	<u>889,179</u>	<u>880,134</u>

The financial statements were approved and authorised for issue by the Trustee on 4th March 2024.

Signed on behalf of the Trustees

Signed  on 4th March 2024

Sir B E F Fender, Chairman

The notes on pages 12 to 24 form part of these financial statements

Willoughbridge Garden Trust
Statement of Cash Flows
For the year ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities:			
Net cash flow from operating activities	16	<u>14,054</u>	<u>24,153</u>
Cash flows from investing activities:			
Purchase of property plant and equipment		<u>(11,905)</u>	<u>(73,396)</u>
Net cash flow from investing activities		<u>(11,905)</u>	<u>(73,396)</u>
Net movement in cash and cash equivalents		<u>2,149</u>	<u>(49,243)</u>
Cash and cash equivalents at 1 January 2023		85,179	134,422
Cash and cash equivalents at 31 December 2023		<u>87,328</u>	<u>85,179</u>

The notes on pages 12 to 24 form part of these financial statements

Willoughbridge Garden Trust
Notes to the Accounts
for the year ended 31 December 2023

1. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Charities Statement of Recommended Practice (SORP): Accounting and Reporting by Charities (2019) applicable to charities preparing their accounts in accordance with FRS 102 effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

Basis of preparation

Willoughbridge Garden Trust meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Incoming resources

The value of all resources accruing to the Charity are recorded in the Statement of Financial Activities as soon as it is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable the income will be received. Annual membership subscriptions are taken to revenue over the relevant subscription period.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustee's Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset, and it is disclosed if material.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs relating to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes costs of generating voluntary income, fund-raising, trading and investment fees, plus a share of support costs.

Expenditure on charitable activities includes details of all costs associated with the maintenance and development of the garden directly.

Support costs are those costs incurred in the support of the fund raising, governance and charitable activities which cannot be directly attributed. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2023

cost related to independent examination fees. Support costs are incurred directly in support of expenditure on the objects of the charity and are apportioned between the categories noted above either directly or on a basis consistent with the use of resources. In the main these apportionments have been made in relation to income received. The analysis of these costs is included in note 6.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on a straight-line basis calculated to write off the cost of tangible assets, less estimated residual value, over their expected useful lives as follows: -

Freehold land	:	Nil
Freehold buildings	:	4% - 20% pa
Plant and machinery	:	10% - 50% pa

Depreciation rates are variable to reflect the economic life of the asset.

Fixed assets Investments and related Income

Investments are included in the balance sheet at market value. Gains and Losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market values (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at year end and the opening market value (or purchase date if later). We only show realised gains or losses separately in the Statement of Financial Activities that relate to amounts that are utilised to directly benefit cash flow.

Stock

Stock is valued at the lower of cost and net realisable value.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustee to spend on activities that further any of the purposes of the charity and which have not been designated for any other purposes.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. The aim and use of any designated funds is set out in the notes to the financial statements.

Restricted funds are funds which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the charity.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2023

1. Accounting policies (continued)

Employee benefits

The charity operates a defined contribution plan through NEST for the benefit of some of its employees. Contributions are expensed as they become payable. Other employees, where eligible, are auto-enrolled into a NEST pension scheme.

2. Donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations and gifts	17,848	-	17,848	6,154	8,781	14,935
	<u>17,848</u>	<u>-</u>	<u>17,848</u>	<u>6,154</u>	<u>8,781</u>	<u>14,935</u>

3. Charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Gate receipts and membership	200,673	-	200,673	160,066	-	160,066
	<u>200,673</u>	<u>-</u>	<u>200,673</u>	<u>160,066</u>	<u>-</u>	<u>160,066</u>

4. Other trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Catering income	191,128	-	191,128	175,651	-	175,651
Gift shop income	39,729	-	39,729	35,971	-	35,971
Other trading income	34,558	-	34,558	45,422	-	45,422
	<u>265,415</u>	<u>-</u>	<u>265,415</u>	<u>257,044</u>	<u>-</u>	<u>257,044</u>

5. Investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income from listed investments	6,977	-	6,977	7,743	-	7,743
Bank interest	5,519	-	5,519	1,438	-	1,438
	<u>12,496</u>	<u>-</u>	<u>12,496</u>	<u>9,181</u>	<u>-</u>	<u>9,181</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2023

6. Total expenditure:

	Direct Costs	Support & governance costs	Total Costs	Direct Costs	Support & governance costs	Total Costs
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
a) Summary						
Charitable activities	200,009	37,539	237,548	195,438	26,712	222,150
Raising funds	217,349	45,881	263,230	208,680	32,426	241,106
	<u>417,358</u>	<u>83,420</u>	<u>500,778</u>	<u>404,118</u>	<u>59,138</u>	<u>463,256</u>

Depreciation of £12,789 is included in the restricted costs of charitable activities.

	Charitable Activities	Raising Funds	Total costs	Charitable activities	Raising Funds	Total costs
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Allocation						
b) of support costs						
Office salaries	12,850	15,705	28,555	5,747	7,023	12,770
Other office running costs	15,543	18,997	34,540	14,149	17,071	31,220
c) of governance costs						
Professional fees	427	523	950	334	409	743
Insurances	3,708	4,532	8,240	3,148	3,848	6,996
Office salaries	2,268	2,772	5,040	1,014	1,239	2,253
Other office running costs	2,743	3,352	6,095	2,320	2,836	5,156
	<u>37,539</u>	<u>45,881</u>	<u>83,420</u>	<u>26,712</u>	<u>32,426</u>	<u>59,138</u>

d) Staff costs, trustee remuneration and expenses

The average number of persons directly employed during the year and their salary and wage costs are set out below. There were no employees with emoluments in excess of £60,000 (2022: £nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

Staff costs:	2023	2022
	£	£
Wages and salaries	272,938	240,882
Social security costs	11,933	8,157
Defined contribution pension costs	11,517	10,529
	<u>296,388</u>	<u>259,568</u>

Staff numbers:

The monthly average number of persons (including senior management team) employed by the charity was 17 (2022:15).

The total employee benefits of the key management personnel of the Charity were £51,429 (2022: £53,583).

Trustee Remuneration

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable for the year to any Trustee of Willoughbridge Garden Trust Ltd or to any person or persons known to be connected with any of them other than expenses of £2,079 (2022: £2,177) were reimbursed to one trustee during the year in his role as a volunteer of the Willoughbridge Garden Trust.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2023

7.Charitable Activities

	2023	2022
	£	£
Gardeners' wage costs	136,792	120,520
Gate wage costs	14,381	12,601
Direct garden expenditure	24,468	32,507
Direct educational costs	1,489	349
Depreciation	22,879	29,461
Support & governance costs allocated	37,539	26,712
	<u>237,548</u>	<u>222,150</u>

8.Raising Funds

	2023	2022
	£	£
Tea room purchases and wage costs	161,760	158,327
Gift room purchases and wage costs	36,588	30,118
Plants for resale	6,669	8,530
Depreciation	12,332	11,705
Support & governance costs allocated	45,881	32,426
	<u>263,230</u>	<u>241,106</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2023

9. Tangible fixed assets

	Freehold interest in land and buildings £	Plant and machinery £	Total £
Costs			
At 31 December 2022	621,959	114,906	736,865
Additions	223	11,682	11,905
Disposals	-	(5,763)	(5,763)
At 31 December 2023	<u>622,182</u>	<u>120,825</u>	<u>743,007</u>
Depreciation			
At 31 December 2022	328,027	73,242	401,269
Charge for year	21,093	14,118	35,211
On disposals	-	(5,763)	(5,763)
At 31 December 2023	<u>349,120</u>	<u>81,597</u>	<u>430,717</u>
Net book value:			
At 31 December 2023	<u>273,062</u>	<u>39,228</u>	<u>312,290</u>
At 31 December 2022	<u>293,932</u>	<u>41,664</u>	<u>335,596</u>

All tangible fixed assets are held by the charity for its own use on activities and furtherance of its' objectives. The Trustee does not consider it practicable to quantify any difference between the net book value of its land and buildings and the market value.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2023

10. Investments and cash

	2023		2022	
	£	£	£	£
Market value at 31 December 2022		488,091		571,881
Additions at cost		1,748		148,453
Disposals at carrying value		-		(144,738)
Gains/(losses):				
Reallised		-		21,004
Unrealised		11,555		(108,509)
Market value at 31 December 2023		<u>501,394</u>		<u>488,091</u>
Cash		11,833		9,248
Total		<u>513,227</u>		<u>497,339</u>
Represented by:				
Fixed interest and government stock	20,594		22,681	
UK & global equities	480,800		465,410	
Cash	11,833		9,248	
		<u>513,227</u>		<u>497,339</u>
Historical cost at 31 December 2023		<u>433,837</u>		<u>420,566</u>
Unrealised investment gains at 31 December 2023		<u>79,390</u>		<u>67,525</u>

Material investments, representing in excess of 5% of the portfolio value are:

	£
First Sentier Worldwide Sustainable	48,047
Conbrio Castlefield Best Sustainable UK Opps	139,190
Conbrio Castlefield Best Sustainable UK Small Co's	45,078
Conbrio Castlefield Best Sustainable Europe	50,160
FP WHEB asset management fund	26,327
LionTrust	30,231

11. Stock

	2023	2022
	£	£
Tea room stock	3,500	2,400
Gift room stock	12,950	12,250
Plants	300	-
	<u>16,750</u>	<u>14,650</u>

12. Debtors

	2023	2022
	£	£
Prepayments	5,568	4,955
Other debtors	3,360	3,227
	<u>8,928</u>	<u>8,182</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2023

13. Creditors

	2023	2022
	£	£
Trade Creditors	6,749	23,357
Taxation and social security	6,576	2,342
Accruals	4,900	6,322
Deferred Income	31,119	28,791
	<u>49,344</u>	<u>60,812</u>
Deferred Income at 1 January 2023	28,791	33,156
Resources deferred in period	27,227	24,549
Amounts released from previous period	(24,899)	(28,914)
Deferred Income at 31 December 2023	<u>31,119</u>	<u>28,791</u>

Deferred income for the period includes membership subscriptions paid for the following calendar year, deposits for wedding bookings and advance ticket sales for various events.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2023

14. Movement in funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Gains/ on Investments £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds						
Dorothy Clive Garden	615,479	498,268	(487,989)	11,555	(12,000)	625,313
Designated funds						
Maintenance Fund	50,000	-	-	-	-	50,000
Strategic Development Fund	98,364	-	-	-	-	98,364
Education Development Fund	-	-	-	-	12,000	12,000
Total unrestricted funds	763,843	498,268	(487,989)	11,555	-	785,677
Restricted funds						
Tractor shed-Garfield Weston	16,043	-	(1,234)	-	-	14,809
Glasshouse - Royal Botanical	59,805	-	(4,615)	-	-	55,190
Pavillon Kitchen Upgrade	1,967	-	(673)	-	-	1,294
VOIP/IT System	1,012	-	(280)	-	-	732
Pavilion seating	400	-	(400)	-	-	0
HLF Emergency Funding	2,546	-	(1,007)	-	-	1,539
Olwen Mcpherson Trust	28,768	-	(4,280)	-	-	24,488
Upgrade Drive	5,750	-	300	-	-	5,450
Total restricted funds	116,291	-	(12,789)	-	-	103,502
Total funds	880,134	498,268	(500,778)	11,555	-	889,179

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2023

	Balance at 1 January 2022	Incoming resources	Resources expended	Gains/ (losses) on Investments	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£
Unrestricted funds						
Dorothy Clive Garden	703,964	433,714	(436,066)	(87,505)	1,372	615,479
Designated funds						
Maintenance Fund	50,000	-	-	-	-	50,000
Strategic Development Fund	100,000	-	1,636	-	-	98,364
Total unrestricted funds	853,964	433,714	(437,702)	(87,505)	1,372	763,843
Restricted funds						
Tractor shed-Garfield Weston	17,277	-	(1,234)	-	-	16,043
Glasshouse - Royal Botanical	75,095	-	(15,290)	-	-	59,805
Pavilion Toilet Block	250	-	(250)	-	-	-
Pavilion Kitchen Upgrade	2,895	-	(928)	-	-	1,967
Motorised Wheelchair	1,396	-	(1,396)	-	-	-
Audio Induction Loop	542	-	(542)	-	-	-
VOIP/IT System	2,043	-	(1,030)	-	(1)	1,012
Pavilion seating	800	-	(400)	-	-	400
Yew hedge	851	-	-	-	(851)	-
Zoom Training Project	508	-	-	-	(508)	-
HLF Emergency Funding	3,553	1,372	(1,007)	-	(1,372)	2,546
Olwen Mcpherson Trust	29,226	-	(1,380)	-	922	28,768
Upgrade Drive	-	5,750	-	-	-	5,750
Holly Hedge	-	1,659	(2,097)	-	438	-
Total restricted funds	134,436	8,781	(25,554)	-	(1,372)	116,291
Total funds	988,400	442,495	(463,256)	(87,505)	-	880,134

Fund Descriptions
Unrestricted Funds

General Funds

Free reserves amounted to approximately £428,000 on 31 December 2023. These are held principally as an income generation fund with the objective of realising a sufficient return of capital and income to enable the Trust to operate at an approximate break-even position. This policy over the last ten-year period achieved this objective.

Designated Funds

Maintenance Fund

To cover the costs of major repairs and renovations to buildings and equipment.

Strategic Development Fund

This has been set up to earmark funds for the ongoing development and improvement of the garden.

Educational Development Fund

To enable the further development and extension of the education programme and to cover the associated costs incurred.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2023

Purposes of Significant Restricted Funds

Tractor Shed

Funded by the Garfield Weston Trust (£25,000) This enabled the construction of a purpose-built facility for machinery and tools and the demolition and redevelopment of the garden on the old site.

Glasshouse

The glasshouse construction was mainly funded by Royal Botanical and Horticultural Society of Manchester and the Northern Counties £100,000, the friends of the Dorothy Clive Garden and the William Dean Environment Trust.

Pavilion Toilet Block and Kitchen Upgrade – funded by private donations

To provide toilet, storage and upgrade kitchen facilities for the Bryan Mayer Pavilion.

VOIP/IT System

Funded by The National Lottery Community Fund to replace and upgrade the telephone and IT systems.

Pavilion Seating

Funded by the Friends of the Willoughbridge Garden Trust to replace the Pavilion seating.

Emergency Funding –HLF

This grant of £32,500 principally covered employment costs and PPE to enable maintenance of the garden and to facilitate better service to visitors. A small amount was to finance capital items aimed at offering visitors a safer environment.

Olwen McPherson Trust

This grant is to fund the construction of a wooden building for the exhibition of bees and related educational activities.

Upgrade Drive Project

Part funded by The Friends of the Dorothy Clive Garden.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2023

15. Analysis of net assets by fund

	2023 Unrestricted funds	2023 Restricted funds	2023 Total funds
Fixed assets	208,788	103,502	312,290
Investments	513,227	-	513,227
Current assets	113,006	-	113,006
Current liabilities	(49,344)	-	(49,344)
	<u>785,677</u>	<u>103,502</u>	<u>889,179</u>

	2022 Unrestricted funds	2022 Restricted funds	2022 Total funds
Fixed assets	219,305	116,291	335,596
Investments	497,339	-	497,339
Current assets	108,011	-	108,011
Current liabilities	(60,812)	-	(60,812)
	<u>763,843</u>	<u>116,291</u>	<u>880,134</u>

16. Reconciliation of net expenditure to net cash inflow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(2,510)	(20,761)
Adjustments for:		
Depreciation charges	35,211	41,166
Dividends, interest and rents from investments	(4,333)	(5,140)
(Increase)/decrease in stocks	(2,100)	(2,750)
(Increase)/decrease in debtors	(746)	(2,532)
Increase/(decrease) in creditors	(11,468)	14,170
Net cash provided by operating activities	<u>14,054</u>	<u>24,153</u>

Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	87,328	85,179
	<u>87,328</u>	<u>85,179</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2023

17. Independent Examiner's remuneration

The independent examiner's fee is £800 (2022: £750).

18. Related Party Transactions

There were no related parties' payments in the year.

The total amount of donations received from trustees of Willoughbridge Garden Trust Limited or other related parties for the period was £360 (2022: £500).

19. Financial Commitments

The charity had committed purchases at 31 December 2023 of £ nil (2022: £nil).

20. Legal Status of the Charity

The Willoughbridge Garden Trust is an unincorporated charity, registered with the Charity Commission for England and Wales and constituted by a conveyance and deed dated 12 April 1958, a supplemental deed dated 11 November 1958 as modified by a Scheme of the Secretary of State for Education and Science dated 8 June 1965 and by Schemes of the Charity Commissioners dated 11 August 1993 and 17 March 1998.

The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are described in the trustee's report on pages 5-7 of these financial statements and in the curator's report on pages 3-4.

WILLOUGHBRIDGE GARDEN TRUST

England & Wales - Charity number 522695

Accounts

Willoughbridge Garden Trust
(Registered charity number 522695)

**Trustee's Report
and
Financial Statements**

for the year ended 31 December 2022

Page	Contents
2	Charity Reference and Administrative Information
3-4	Curator's Report
5-7	Trustee's Annual Report
8	Independent Examiner's Report
9	Statement of Financial Activities
10	Balance Sheet
11	Statement of Cash Flows
12-24	Notes to the Accounts

Willoughbridge Garden Trust
Charity Reference and Administrative Information
for the year ended 31 December 2022

The Trust presents its' report together with the statement of accounts for the year to 31 December 2022.

Full name Willoughbridge Garden Trust

Registered charity number 522695

Trustee

Willoughbridge Garden Trust Ltd is the sole corporate trustee. The directors/trustees of Willoughbridge Garden Trust Ltd during the year were:

Sir B E F Fender	Chairman	Mr K Atkey
Mrs A E Fisher		Mr C I Barcroft
Mrs A Cornes (resigned 14 November 2022)		Mr T Edwards (resigned 19 April 2022)
Mrs J A Arkle		Mrs J Hughes
Mr T Kyriacou		Mr R Underwood
Mr A Dean (resigned 27 June 2022)		Mr P M Dobson (appointed 25 January 2023)

Garden Curator

Ms K Robey

Principal address

The Dorothy Clive Garden
Willoughbridge
Market Drayton
Shropshire
TF9 4EU

Independent Examiner

Daryl Denson ACMA
VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

Bankers

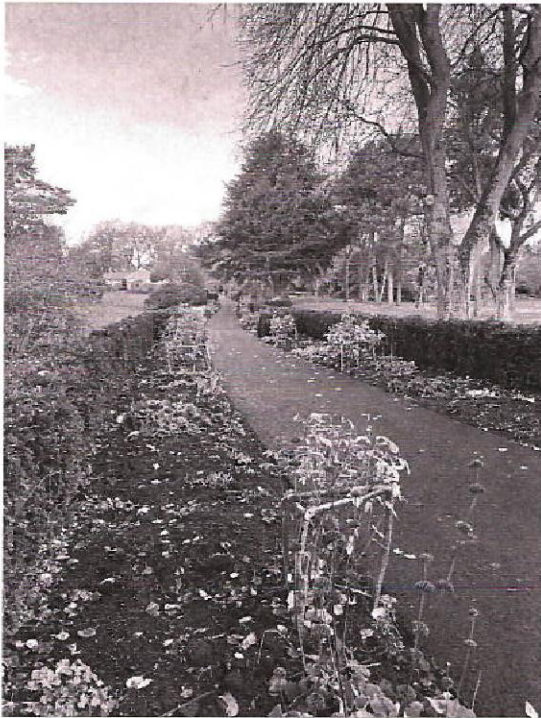
Santander
Bridle Road
Bootle
Merseyside
L30 4GB

Investment Advisors

Castlefield Investment Partners LLP
1 Portland Street
Manchester
M1 3BE

**Willoughbridge Garden Trust
Curator's report
For the year ended 31 December 2022**

2022 has again been a record year at the garden in terms of visitor numbers. Memberships have continued to increase so the challenge for 2023 will be to spread the word about Dorothy Clive further afield and increase the number of day tickets sold.



It has also been extremely busy in terms of projects undertaken. The Old Drive has been a particularly important project over the last few years. In 2022 we have had the entire length resurfaced, thanks in part to a donation by the Friends. Apart from the usual moving about and pruning this should be the final piece of the jigsaw for this area. This has improved the walk from the bottom car park to the Tearoom. The Yew hedge which was funded by the patrons has been a huge success and is now looking very much like a mature hedge.

We started the year by replacing the dishwasher in the Tearoom and a complete refit of the area. After a few teething troubles this is another area that we are able to cross off the list for a few years. The major project for 2023 will be re-examining the heating system in the Glasshouse. The Wildlife Hub which was started in 2020 has now been completed and is open and operating. Many thanks to the Olwen McPherson Trust for their funding and support in this project. We have already welcomed a few school groups for wildlife days and look forward to expanding our wildlife offering. Bird box cameras are planned along with exhibition hives for the bees.

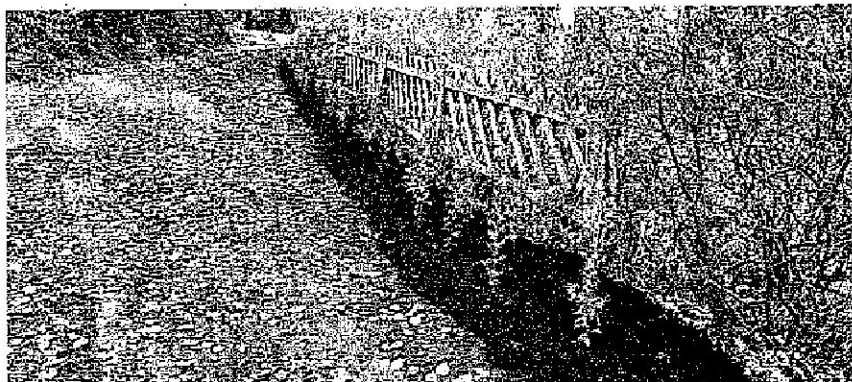
Events continued at the garden during 2022 and were well attended throughout. A new music event was particularly successful and will be repeated in 2023. Workshops and lectures were held in person once again following the Covid Zoom lectures which was a great relief to all.



The area around the Pool has had a facelift with a new stone layer hiding the liner to the pool and the wall to the lower car park has also been rebuilt and a new Beech hedge ready to be planted in the New Year. This will screen the car park from the garden but enable the view of surrounding fields to be enjoyed from the Tearoom lawn.

Grateful thanks must also go to the Tree Council who funded a Holly Hedge which has been planted around the top of the Quarry and in time will replace a rather rickety fence. Children from Moreton Say and Adderley schools came to help us plant the saplings and enjoyed a full day of wildlife education.

**Willoughbridge Garden Trust
Curator's report
For the year ended 31 December 2022**



During 2022 we have had a considerable number of trees listed as County champions and some as National champions with the tree register. In 2023 we are planning to label these up and expand the marketing around our very beautiful tree heritage.

Gardeners World came to film in the garden in 2022 during peak Rhododendron and Azalea season so we are hoping for really good visitor numbers if this is shown in 2023.

Finally I would like to thank, on behalf of the Trustees, all the visitors, staff, funders and supporters of the Garden. Your help does enable us to undertake projects that would not otherwise be possible.

**K Robey
Curator**

Willoughbridge Garden Trust Trustee's Annual Report for the year ended 31 December 2022

The Trustees presents their annual report and financial statements of the charity for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with Charities Statement of Recommended Practice (SORP): Accounting and Reporting by Charities (2019) applicable to charities preparing their accounts in accordance with FRS 102 effective from 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and they also comply with the Charities Act 2011.

Objects and aims

The principal object of Willoughbridge Garden Trust as set out with the Charity Commission are to provide

- A memorial garden for the rest and recreation of the public and
- The promotion of horticultural education for the benefit of students and the general public.

The charity's aims continue to be to maintain and enhance a garden inspired by the memory of the late Dorothy Clive to be used for the enjoyment and benefit of the public and to promote and support horticultural education for the continuing benefit of both students and the general public. The Dorothy Clive Garden covers approximately 12 acres. The principal strategies used by the charity to achieve its objectives are revised annually and set out in a formal five year plan.

Public benefit

The Trustee confirms that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The charity's achievements for the year are set out in the Curator's Report.

Management of the charity

This is vested in the Directors/Trustees of Willoughbridge Garden Trust Ltd who hold regular quarterly meetings and are involved in all major decisions regarding both the strategy and management of the garden.

Volunteers

The charity is indebted to the 'Friends of the Garden' and volunteers both for their regular financial support and in assisting with the maintenance and running of the Dorothy Clive Garden. We estimate that the value of volunteers' time amounted to in excess of £70,000 (2021 - £70,000).

Financial review

The Statement of Financial Activities is set out on page 9. Overall the charity made a net loss of £20,761 (before investment gains and losses) for the year ended 31 December 2022 (2021: £135,944 profit). Incoming resources totalled £442,495 (2021: £545,416). Investment income was £9,181 (2021: £6,082). Investment losses amounted to £87,505 in the year (2021: £81,919 gain).

The exceptional result in 2021 was due to the receipt of two legacies of approximately £96,500 which together with a significant recovery in the value of our investments of nearly £82,000 enabled us to report a very healthy surplus. This was also substantially helped by government grants and support. The current year has seen record visitor numbers but the impact of cost pressure particularly on wage and food process has impacted our result.

The number of visitors, including re-visits and children, was 32,026 (2021:31,522)

Resources expended totalled £463,256 an increase of £53,784 on 2021. In accordance with Charities SORP (FRS 102) - Second edition October 2019, these have been split across our three principal activities.

**Willoughbridge Garden Trust
Trustee's Annual Report (continued)
for the year ended 31 December 2022**

Expenditure on charitable activities totalled £221,150 compared to £199,924 in 2021 and is detailed in note 7.

Governance costs are no longer shown as a separate line on the Statement of Financial Activities in accordance with Charities SORP (FRS 102) - Second edition October 2019. The costs are allocated between expenditure on raising funds and charitable activities. The Trustee monitors the level of these costs on a regular basis.

Support costs have been allocated across the charity's principal activities in line with Charities SORP (FRS 102) - Second edition October 2019.

Investment gains/losses in the year are split between realised and unrealised reserves relating to the extent of the monies withdrawn from the portfolio in the period.

Policy on reserves

The Trustee's policy is to maintain free reserves sufficient to cover anticipated capital expenditure requirements and improvements to the collection of plants, shrubs and trees, to provide sufficient working capital to finance the charity's operations during the winter months when the garden is closed on weekdays and to generate investment income and gains to help improve the sustainability of the garden. Free reserves amounted to approximately £396,000 on 31 December 2022 (2021: approximately £505,000). These are held as an income generation fund with the objective of realising a sufficient return of capital and income to enable the Trust to operate at an approximate break-even position. This policy over the last ten year period broadly achieved this objective.

The level of admission fees is restricted by competition from other attractions and they are kept at a modest level in line with other gardens of a similar size and quality. Income from this source is insufficient to cover the cost of maintaining the garden to a high standard and the income from the charity's investments is wholly used to cover the shortfall.

Investment policy

The charity's investment policy has been formulated after taking full account of Part II of the Trustee Act 2000 and the advice of their investment managers. The policy seeks to achieve the efficient and prudent management of the charity's investments with the aim of maximising the return on them.

Governing document

The Willoughbridge Garden Trust is an unincorporated body constituted by a conveyance and deed dated 12 April 1958, a supplemental deed dated 11 November 1958 as modified by a Scheme of the Secretary of State for Education and Science dated 8 June 1965 and by Schemes of the Charity Commissioners dated 11 August 1993 and 17 March 1998.

The trustees of Willoughbridge Garden Trust Ltd are involved in all aspects of these procedures.

Governance

Procedures are in place to ensure that income, expenditure and performance are monitored, and that appropriate management information is prepared and reviewed regularly. The systems of internal controls are designed to provide reasonable assurances against material misstatement or loss. They include:

- A strategic five year plan
- An annual budget
- Regular consideration of financial results
- Delegation of day to day management authority
- Identification and management of risks.

**Willoughbridge Garden Trust
Trustee's Annual Report (continued)
for the year ended 31 December 2022**

Annual audit

Under clause 9 of the conveyance (Trust Deed) dated 12 April 1958 the Trustee resolved to dispense with the annual audit requirement and to comply with the Charity Commissioner's normal rules which require an Independent Examination for a charity of our size.

Appointment of trustees

Trustees of the Willoughbridge Garden Trust Ltd are appointed from time to time to provide relevant experience and technical support to the management team and to assist with the governance of the charity. All potential appointees are considered by the Board prior to formally being appointed. Appropriate induction and training is provided if considered necessary.

Risk management

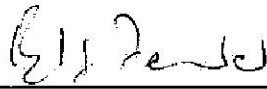
The risks to which the charity is exposed are reviewed regularly. The major risks include adverse weather conditions which have a detrimental impact on the number of visitors to the garden and volatility in investment markets. Systems have been established to mitigate these and all other risks to the extent that this is possible.

Going concern

There are no risks identified with the going concern status of the trust.

For and on behalf of the Trustee

Signed



on 6 March 2023

Sir B E F Fender, Chairman

**Independent Examiner's Report to the Trustee of
Willoughbridge Garden Trust
for the year ended 31 December 2022**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022, which are set out on pages 9 to 24.

Respective responsibilities of trustees and examiner

As the charity's trustees of Willoughbridge Garden 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 Willoughbridge Garden Trust 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

Since Willoughbridge Garden Trust'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 Chartered Institute of Management 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:

1. accounting records were not kept in respect of Willoughbridge Garden 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 accounting 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

Signed



on

21/3/2023

Daryl Denson ACMA
VAST
The Dudson Centre
Stoke on Trent
ST1 5DD

Willoughbridge Garden Trust
Statement of Financial Activities
for the year ended 31 December 2022

		2022	2022	2022	2021	2021	2021
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income from:							
Donations and legacies	2	6,154	8,781	14,935	104,085	29,701	133,786
Charitable activities	3	160,066	-	160,066	154,208	-	154,208
Other trading activities	4	257,044	-	257,044	250,223	-	250,223
Investments	5	9,181	-	9,181	6,082	-	6,082
Other		1,269	-	1,269	1,117	-	1,117
Total income		<u>433,714</u>	<u>8,781</u>	<u>442,495</u>	<u>515,715</u>	<u>29,701</u>	<u>545,416</u>
Expenditure on:							
Charitable activities	7	196,596	25,554	222,150	183,270	16,654	199,924
Raising Funds	8	241,106	-	241,106	209,548	-	209,548
Total expenditure		<u>437,702</u>	<u>25,554</u>	<u>463,256</u>	<u>392,818</u>	<u>16,654</u>	<u>409,472</u>
Net income/(expenditure) before gains and losses on investments		<u>(3,988)</u>	<u>(16,773)</u>	<u>(20,761)</u>	<u>122,897</u>	<u>13,047</u>	<u>135,944</u>
Net gains/(losses) on investments		(87,505)	-	(87,505)	81,919	-	81,919
Net income/(expenditure)		<u>(91,493)</u>	<u>(16,773)</u>	<u>(108,266)</u>	<u>204,816</u>	<u>13,047</u>	<u>217,863</u>
Transfers between funds		1372	(1,372)	-	3,418	(3,418)	-
Net movement in funds		<u>(90,121)</u>	<u>(18,145)</u>	<u>(108,266)</u>	<u>208,234</u>	<u>9,629</u>	<u>217,863</u>
Reconciliation of funds:							
Total funds brought forward		853,964	134,436	988,400	645,730	124,807	770,537
Total funds carried forward	14	<u>763,843</u>	<u>116,291</u>	<u>880,134</u>	<u>853,964</u>	<u>134,436</u>	<u>988,400</u>

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 24 form part of these financial statements

**Willoughbridge Garden Trust
Balance Sheet
for the year ended 31 December 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	335,596	303,366
Investments	10	497,339	579,704
		<u>832,935</u>	<u>883,070</u>
Current assets			
Stock	11	14,650	11,900
Debtors	12	8,182	5,650
Cash at bank and in hand		85,179	134,422
		<u>108,011</u>	<u>151,972</u>
Creditors amounts falling due within one year	13	(60,812)	(46,642)
Net current assets		<u>47,199</u>	<u>105,330</u>
Creditors amounts falling due after one year	13	0	0
Net assets		<u>880,134</u>	<u>988,400</u>
The funds of the charity			
Unrestricted income funds		763,843	853,984
Restricted income funds		116,291	134,436
Total funds	14	<u>880,134</u>	<u>988,400</u>

The financial statements were approved and authorised for issue by the Trustees on 6th March 2023.

Signed on behalf of the Trustees

Signed B E F Fender on 6th March 2023

Sir B E F Fender, Chairman

The notes on pages 12 to 24 form part of these financial statements

Willoughbridge Garden Trust
Statement of Cash Flows
For the year ended 31 December 2022

	Note	2022 £	2021 £
Cash flows from operating activities:			
Net cash flow from operating activities	16.	<u>24,153</u>	<u>175,795</u>
Cash flows from investing activities:			
Proceeds from sale of equipment		-	2,000
Purchase of property plant and equipment		<u>(73,396)</u>	<u>(49,858)</u>
Net cash flow from investing activities		<u>(73,396)</u>	<u>(47,858)</u>
Loan Payments		-	(67,717)
Net movement in cash and cash equivalents		<u>(49,243)</u>	<u>60,220</u>
Cash and cash equivalents at 1 January 2022		134,422	74,202
Cash and cash equivalents at 31 December 2022		<u>85,179</u>	<u>134,422</u>

The notes on pages 12 to 24 form part of these financial statements

Willoughbridge Garden Trust
Notes to the Accounts
for the year ended 31 December 2022

1. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Charities Statement of Recommended Practice (SORP): Accounting and Reporting by Charities (2019) applicable to charities preparing their accounts in accordance with FRS 102 effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

Basis of preparation

Willoughbridge Garden Trust meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Incoming resources

The value of all resources accruing to the Charity are recorded in the Statement of Financial Activities as soon as it is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable the income will be received. Annual membership subscriptions are taken to revenue over the relevant subscription period.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustee's Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset, and it is disclosed if material.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs relating to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes costs of generating voluntary income, fund-raising, trading and investment fees, plus a share of support costs.

Expenditure on charitable activities includes details of all costs associated with the maintenance and development of the garden directly

Support costs are those costs incurred in the support of the fund raising, governance and charitable activities which cannot be directly attributed. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2022

cost related to independent examination fees. Support costs are incurred directly in support of expenditure on the objects of the charity and are apportioned between the categories noted above either directly or on a basis consistent with the use of resources. In the main these apportionments have been made in relation to income received. The analysis of these costs is included in note 6.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on a straight line basis calculated to write off the cost of tangible assets, less estimated residual value, over their expected useful lives as follows: -

Freehold land	:	Nil
Freehold buildings	:	4% - 20% pa
Plant and machinery	:	10% - 50% pa

Depreciation rates are variable to reflect the economic life of the asset.

Fixed assets investments and related income

Investments are included in the balance sheet at market value. Gains and Losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market values (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at year end and the opening market value (or purchase date if later). We only show realised gains or losses separately in the Statement of Financial Activities that relate to amounts that are utilised to directly benefit cash flow.

Stock

Stock is valued at the lower of cost and net realisable value.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustee to spend on activities that further any of the purposes of the charity and which have not been designated for any other purposes.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. The aim and use of any designated funds is set out in the notes to the financial statements.

Restricted funds are funds which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the charity.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2022

1. Accounting policies (continued)

Employee benefits

The charity operates a defined contribution plan through NEST for the benefit of some of its employees. Contributions are expensed as they become payable. Other employees, where eligible, are auto-enrolled into a NEST pension scheme.

2. Donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations and gifts	6,154	8,781	14,935	104,085	29,701	133,786
	<u>6,154</u>	<u>8,781</u>	<u>14,935</u>	<u>104,085</u>	<u>29,701</u>	<u>133,786</u>

Included within donations and gifts in unrestricted funds in 2022 are amounts received in respect of furlough £- (2021: £13,128) and local authority COVID grants £- (2021: £16,383).

3. Charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Gate receipts and membership	160,066	-	160,066	154,208	-	154,208
	<u>160,066</u>	<u>-</u>	<u>160,066</u>	<u>154,208</u>	<u>-</u>	<u>154,208</u>

4. Other trading activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Catering income	175,651	-	175,651	182,944	-	182,944
Gift shop income	35,971	-	35,971	26,323	-	26,323
Other trading income	45,422	-	45,422	40,956	-	40,956
	<u>257,044</u>	<u>-</u>	<u>257,044</u>	<u>250,223</u>	<u>-</u>	<u>250,223</u>

5. Investments

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income from listed investments	7,743	-	7,743	5,958	-	5,958
Bank interest	1,438	-	1,438	124	-	124
	<u>9,181</u>	<u>-</u>	<u>9,181</u>	<u>6,082</u>	<u>-</u>	<u>6,082</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2022

6. Total expenditure:

	Direct Costs	Support & governance costs	Total Costs	Direct Costs	Support & governance costs	Total Costs
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
a) Summary						
Charitable activities	195,438	26,712	222,150	171,609	28,315	199,924
Raising funds	208,680	32,426	241,106	174,941	34,607	209,548
	<u>404,118</u>	<u>59,138</u>	<u>463,256</u>	<u>346,550</u>	<u>62,922</u>	<u>409,472</u>

Direct costs included in the cost of generating funds include depreciation on restricted funds of £15,509.

	Charitable Activities	Raising Funds	Total costs	Charitable activities	Raising Funds	Total costs
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Allocation						
b) of support costs						
Office salaries	5,747	7,023	12,770	8,307	10,153	18,460
Other office running costs	14,149	17,071	31,220	12,914	15,783	28,697
c) of governance costs						
Professional fees	334	409	743	376	460	836
Insurances	3,148	3,848	6,996	2,973	3,634	6,607
Office salaries	1,014	1,239	2,253	1,466	1,792	3,258
Other office running costs	2,320	2,836	5,156	2,279	2,785	5,064
	<u>26,712</u>	<u>32,426</u>	<u>59,138</u>	<u>28,315</u>	<u>34,607</u>	<u>62,922</u>

d) Staff costs, trustee remuneration and expenses

The average number of persons directly employed during the year and their salary and wage costs are set out below. There were no employees with emoluments in excess of £60,000 (2021: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

Staff costs:	2022	2021
	£	£
Wages and salaries	240,882	226,431
Social security costs	8,157	9,233
Defined contribution pension costs	10,529	10,276
	<u>259,568</u>	<u>245,940</u>

Staff numbers:

The monthly average number of persons (including senior management team) employed by the charity was 15 (2021:15).

The total employee benefits of the key management personnel of the Charity were £53,583 (2021: £56,912).

Trustee Remuneration

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable for the year to any Trustee of Willoughbridge Garden Trust Ltd or to any person or persons known to be connected with any of them other than expenses of £2,177 (2021: £1,538) were reimbursed to one trustee during the year in his role as a volunteer of the Willoughbridge Garden Trust.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2022

7.Charitable Activities

Gardeners' wage costs	120,520	115,719
Gate wage costs	12,601	12,768
Direct garden expenditure	32,507	22,351
Direct educational costs	349	810
Depreciation	29,461	19,961
Support & governance costs allocated	<u>26,712</u>	<u>28,315</u>
	<u>222,150</u>	<u>199,924</u>

8.Raising Funds

	2022	2021
	£	£
Tea room purchases and wage costs	158,327	131,633
Gift room purchases and wage costs	30,118	23,038
Plants for resale	8,530	8,321
Depreciation	11,705	11,949
Support & governance costs allocated	<u>32,426</u>	<u>34,607</u>
	<u>241,106</u>	<u>209,548</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2022

9. Tangible fixed assets

	Freehold interest in land and buildings £	Plant and machinery £	Total £
Costs			
At 31 December 2021	554,697	118,633	673,330
Additions	67,262	6,134	73,396
Disposals	-	(9,861)	(9,861)
At 31 December 2022	<u>621,959</u>	<u>114,906</u>	<u>736,865</u>
Depreciation			
At 31 December 2021	299,718	70,246	369,964
Charge for year	28,309	12,857	41,166
On disposals	-	(9,861)	(9,861)
At 31 December 2022	<u>328,027</u>	<u>73,242</u>	<u>401,269</u>
Net book value:			
At 31 December 2022	<u>293,932</u>	<u>41,664</u>	<u>335,596</u>
At 31 December 2021	<u>254,979</u>	<u>48,387</u>	<u>303,366</u>

All tangible fixed assets are held by the charity for its own use on activities and furtherance of its objectives. The Trustee does not consider it practicable to quantify any difference between the net book value of its land and buildings and the market value.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2022

10. Investments and cash

	2022		2021	
	£	£	£	£
Market value at 31 December 2021		571,881		478,821
Additions at cost		148,453		23,691
Disposals at carrying value		(144,738)		(12,550)
Gains/(losses):				
Realised		21,004		268
Unrealised		(108,509)		81,651
Market value at 31 December 2022		<u>488,091</u>		<u>571,881</u>
Cash		<u>9,248</u>		<u>7,823</u>
Total		<u>497,339</u>		<u>579,704</u>
Represented by:				
Fixed interest and government stock	22,681		59,679	
UK & global equities	465,410		512,202	
Cash	<u>9,248</u>		<u>7,823</u>	
		<u>497,339</u>		<u>579,704</u>
Historical cost at 31 December 2022		<u>420,566</u>		<u>395,791</u>
Unrealised investment gains at 31 December 2022		<u>67,525</u>		<u>176,090</u>

Material investments, representing in excess of 5% of the portfolio value are:

	£
First Sentier Worldwide Sustainable	45,099
Conbrio Castlefield Real Return	69,626
Conbrio Castlefield Best Sustainable UK Opps	140,863
Conbrio Castlefield Best Sustainable UK Small Co's	45,491
Conbrio Castlefield Best Sustainable Europe	48,012

11. Stock

	2022	2021
	£	£
Tea room stock	2,400	1,750
Gift room stock	12,250	9,800
Plants	-	350
	<u>14,650</u>	<u>11,900</u>

12. Debtors

	2022	2021
	£	£
Prepayments	4,955	3,460
Other debtors	<u>3,227</u>	<u>2,190</u>
	<u>8,182</u>	<u>5,650</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2022

13. Creditors

	2022	2021
	£	£
Trade Creditors	23,357	4,217
Taxation and social security	2,342	2,423
Accruals	6,322	6,846
Deferred Income	<u>28,791</u>	<u>33,156</u>
	<u>60,812</u>	<u>46,642</u>
Deferred Income at 1 January 2022	33,156	28,114
Resources deferred in period	24,549	26,109
Amounts released from previous period	<u>(28,914)</u>	<u>(21,067)</u>
Deferred Income at 31 December 2022	<u>28,791</u>	<u>33,156</u>

Deferred income for the period includes membership subscriptions paid for the following calendar year, deposits for wedding bookings and advance ticket sales for various events.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2022

14. Movement in funds

	Balance at 1 January 2022	Incoming resources	Resources expended	Gains/ (losses) on investments	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£
Unrestricted funds						
Dorothy Clive Garden	703,964	433,714	(436,066)	(87,505)	1,372	615,479
Designated funds						
Maintenance Fund	50,000	-	-	-	-	50,000
Strategic Development Fund	100,000	-	1,636	-	-	98,364
Total unrestricted funds	853,964	433,714	(437,702)	(87,505)	1,372	763,843
Restricted funds						
Tractor shed-Garfield Weston	17,277	-	(1,234)	-	-	16,043
Glasshouse - Royal Botanical	75,095	-	(15,290)	-	-	59,805
Pavilion Toilet Block	250	-	(250)	-	-	-
Pavilion Kitchen Upgrade	2,895	-	(928)	-	-	1,967
Motorised Wheelchair	1,396	-	(1,396)	-	-	-
Audie Induction Loop	542	-	(542)	-	-	-
VOIP/IT System	2,043	-	(1,030)	-	(1)	1,012
Pavilion seating	800	-	(400)	-	-	400
Yew hedge	851	-	-	-	(851)	-
Zoom Training Project	508	-	-	-	(508)	-
HLF Emergency Funding	3,553	1,372	(1,007)	-	(1,372)	2,546
Olwen Mcpherson Trust	29,226	-	(1,380)	-	922	28,768
Upgrade Drive	-	5,750	-	-	-	5,750
Holly Hedge	-	1,659	(2,097)	-	438	-
Total restricted funds	134,436	8,781	(25,554)	-	(1,372)	116,291
Total funds	988,400	442,495	(463,256)	(87,505)	-	880,134

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2022

	Balance at 1 January 2021	Incoming resources	Resources expended	Gains/ (losses) on investments	Transfers	Balance at 31 December 2021
	£	£	£	£	£	£
Unrestricted funds						
Dorothy Clive Garden	595,730	515,715	(392,818)	81,919	(96,582)	703,964
Designated funds						
Maintenance Fund	50,000	-	-	-	-	50,000
Strategic Development Fund	-	-	-	-	100,000	100,000
Total unrestricted funds	645,730	515,715	(392,818)	81,919	3,418	853,964
Restricted funds						
Tractor shed-Garfield Weston	18,511	-	(1,234)	-	-	17,277
Glasshouse - Royal Botanical	80,465	-	(5,370)	-	-	75,095
Pavilion Toilet Block	2,000	-	(1,750)	-	-	250
Pavilion Kitchen Upgrade	3,444	-	(928)	-	379	2,895
Bottom Toilet Block	2,768	-	(1,400)	-	(1,368)	-
Motorised Wheelchair	5,414	-	(1,368)	-	(2,650)	1,396
Defibrillator	214	-	(214)	-	-	-
Audio Induction Loop	1,096	-	(554)	-	-	542
VOIP/IT System	2,709	-	(1,030)	-	364	2,043
Pavilion seating	1,200	-	(400)	-	-	800
Yew hedge	1,401	-	(550)	-	-	851
Zoom Training Project	1,025	-	(374)	-	(143)	508
HLF Emergency Funding	4,560	-	(1,007)	-	-	3,553
Olwen McPherson Trust	-	29,701	(475)	-	-	29,226
Total restricted funds	124,807	29,701	(16,654)	-	(3,418)	134,436
Total funds	770,537	545,416	(409,472)	81,919	-	988,400

Fund Descriptions

Unrestricted Funds

General Funds

Free reserves amounted to £396,000 on 31 December 2022. These are held principally as an income generation fund with the objective of realising a sufficient return of capital and income to enable the Trust to operate at an approximate break-even position. This policy over the last ten-year period achieved this objective.

Designated Funds

Maintenance Fund

To cover the costs of major repairs and renovations to buildings and equipment.

Strategic Development Fund

This has been set up to earmark funds for the ongoing development and improvement of the garden.

**Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2022**

Purposes of Significant Restricted Funds

Tractor Shed

Funded by the Garfield Weston Trust (£25,000) This enabled the construction of a purpose-built facility for machinery and tools and the demolition and redevelopment of the garden on the old site.

Glasshouse

The glasshouse construction was mainly funded by Royal Botanical and Horticultural Society of Manchester and the Northern Counties £100,000, the friends of the Dorothy Clive Garden and the William Dean Environment Trust.

Pavilion Toilet Block and Kitchen Upgrade – funded by private donations

To provide toilet, storage and upgrade kitchen facilities for the Bryan Mayer Pavilion.

Motorised Wheelchair

Funded by the Big Lottery to provide an electric wheelchair.

Audio Induction Loop

Funded by Staffordshire County Council this has enabled the purchase of an audio induction loop to assist people with harder hearing.

VOIP/IT System

Funded by The National Lottery Community Fund to replace and upgrade the telephone and IT systems.

Pavilion Seating

Funded by the Friends of the Willoughbridge Garden Trust to replace the Pavilion seating.

Yew Hedge

Funded by donations to complete the Old Drive project.

Zoom Training Project William Dean-Environment Trust

To enable the purchases of equipment and ancillaries to upgrade the delivery of zoom courses during the pandemic.

Emergency Funding –HLF

This grant of £32,500 principally covered employment costs and PPE to enable maintenance of the garden and to facilitate better service to visitors. A small amount was to finance capital items aimed at offering visitors a safer environment.

Olwen Mcpherson Trust

This grant is to fund the construction of a wooden building for the exhibition of bees and related educational activities.

Holly Hedge

Part funded by the Tree Council.

Upgrade Drive Project

Part funded by The Friends of the Dorothy Clive Garden.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2022

15. Analysis of net assets by fund

	2022 Unrestricted funds	2022 Restricted funds	2021 Total funds
Fixed assets	219,305	116,291	335,596
Investments	497,339		497,339
Current assets	108,011	-	108,011
Current liabilities	(60,812)	-	(60,812)
	<u>763,843</u>	<u>116,291</u>	<u>880,134</u>
	2021 Unrestricted funds	2021 Restricted funds	2021 Total funds
Fixed assets	199,008	104,358	303,366
Investments	579,704		579,704
Current assets	121,894	30,078	151,972
Current liabilities	(46,642)	-	(46,642)
	<u>853,964</u>	<u>134,436</u>	<u>988,400</u>

16. Reconciliation of net income/ (expenditure) to net cash inflow from operating activities

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(20,761)	135,994
Adjustments for:		
Depreciation charges	41,166	33,910
Profit on sale of assets	-	(2,000)
Dividends, interest and rents from investments	(5,140)	(3,521)
(Increase)/decrease in stocks	(2,750)	400
(Increase)/decrease in debtors	(2,532)	383
Increase/(decrease) in creditors	14,170	10,479
Net cash provided by operating activities	<u>24,153</u>	<u>175,645</u>

Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	<u>85,179</u>	<u>134,422</u>
	<u>85,179</u>	<u>134,422</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2022

17. Independent Examiner's remuneration

The independent examiner's fee is £700 (2021: £700).

18. Related Party Transactions

Mr T Edwards is a director of Boningale Ltd and was a trustee of Willoughbridge Garden Trust Ltd until 19th April 2022 the sole corporate trustee of Willoughbridge Garden Trust. The garden purchased plants for resale from Boningale Ltd with a value of £5,620 (2021: £8,166) at arm's length prices. No amounts were due to Boningale Ltd at 31 December 2022 (2021: £nil).

The total amount of donations received from trustees of Willoughbridge Garden Trust Limited or other related parties for the period was £500 (2021: £520).

19. Financial Commitments

The charity had committed purchases at 31 December 2022 of £NIL- (2021: £11,461).

20. Legal Status of the Charity

The Willoughbridge Garden Trust is an unincorporated charity, registered with the Charity Commission for England and Wales and constituted by a conveyance and deed dated 12 April 1958, a supplemental deed dated 11 November 1958 as modified by a Scheme of the Secretary of State for Education and Science dated 8 June 1965 and by Schemes of the Charity Commissioners dated 11 August 1993 and 17 March 1998.

The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are described in the trustee's report on pages 5-7 of these financial statements and in the curator's report on pages 3-4.

WILLOUGHBRIDGE GARDEN TRUST

England & Wales - Charity number 522695

Accounts

Willoughbridge Garden Trust
(Registered charity number 522695)

**Trustee's Report
and
Financial Statements**

for the year ended 31 December 2021

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Willoughbridge Garden Trust
Charity Reference and Administrative Information
for the year ended 31 December 2021

The Trust presents its report together with the statement of accounts for the year to 31 December 2021.

Full name Willoughbridge Garden Trust

Registered charity number 522695

Trustee

Willoughbridge Garden Trust Ltd is the sole corporate trustee. The directors/trustees of Willoughbridge Garden Trust Ltd during the year were:

Sir B E F Fender	Chairman	Mr K Atkey
Mrs A E Fisher		Mr C I Barcroft
Mrs A Cornes		Mr T Edwards
Mrs J A Arke		Mrs J Hughes
Mr J R Ravenscroft resigned 11/2/2022		Mr T Kyriacou
Mr A Dean		Mr R Underwood appointed 30 June 2020

Garden Curator

Ms K Robey

Principal address

The Dorothy Clive Garden
Willoughbridge
Market Drayton
Shropshire
TF9 4EU

Independent Examiner

Daryl Denson ACMA
VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

Bankers

Santander
Bridle Road
Bootle
Merseyside
L30 4GB

Investment Advisors

Castlefield Investment Partners LLP
1 Portland Street
Manchester
M1 3BE

**Willoughbridge Garden Trust
Curator's report
For the year ended 31 December 2021**

Despite the challenges of Covid, 2021 has been a very positive year in the Garden. As in 2020 the Tearooms had to close for a short period but the garden itself remained open as a place of respite and calm for visitors. Free entry was offered during January and February and was very much appreciated by all who were able to come. We have enjoyed huge support from visitors, Friends, Members and supporters of the garden who have given time and very generous donations of money to ensure the continued success of the Willoughbridge Garden Trust.

The garden has continued to improve and develop with the tremendous commitment of staff and volunteers and reflects the affection felt by so many people. Volunteer hours in 2021 actually increased by approximately 1000.

The area around the pool has been renovated and overgrown shrubs removed as part of the ongoing maintenance plan for the garden. Other ongoing projects include renewing the original hedge along Magnolia Walk and planting a new Field hedge donated by the Woodland Trust, mulching the Hillside borders and continued rejuvenation in the Quarry. The Brian Mayer Pavilion has enjoyed a facelift over the winter ready for weddings and events in 2022.

The Tearoom and Giftroom have worked tirelessly to ensure the safety of staff and customers and have been able to remain open from March throughout the year. It was wonderful to hear feedback from visitors saying how safe they felt within the garden.



We have managed to hold several weddings and events during 2021 in line with government directives. These included 4 days of Plantfairs, 2 days of Theatre, a Musical day, numerous gardening workshops, a Halloween event and a very successful Carol Service. Workshops were offered via Zoom throughout the year due to a grant from The William Dean Trust and in person whenever restrictions allowed. This has enabled us to meet our educational objectives. Home schooling and exercise has encouraged a younger demographic into the garden. Many of these visitors have taken out annual membership which has resulted in a 63% increase in members visits compared to 2019.

Plans for 2022 are well under way and this year we will add an Apple extravaganza, scarecrow competition and of course Jubilee celebrations in June.

**Willoughbridge Garden Trust
Curator's report
For the year ended 31 December 2021**

The Tearoom will have a new dishwasher area as part of the 5 year improvement plan to be completed for the start of the summer season in March.

A major project for spring of 2022 will be the new Olwen McPherson Bee and Wildlife educational building located on the top car park and will form part of our wildlife and wellbeing development. The project acknowledges the environmental benefits and improved wellbeing from being outdoors, strengthening communities and building a more resilient society and is a perfect fit with our charitable remit.



During 2021 we tried to make the garden as accessible to as many people as possible. This will continue to be an objective throughout 2022 both for physical and mental health. The Dorothy Clive Garden are extremely grateful for donations and funding received from many different sources. They enable to us to share this very unique legacy. The legacies received during 2021 have enabled us to set up a "Development Fund" for the Trust. This will be used for long term improvements and additions to the garden that would not otherwise have been possible, continuing the spirit in which the Trust was originally established.

**K Robey
Curator**

Willoughbridge Garden Trust Trustee's Annual Report for the year ended 31 December 2021

The Trustee presents their annual report and financial statements of the charity for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with Charities Statement of Recommended Practice (SORP): Accounting and Reporting by Charities (2019) applicable to charities preparing their accounts in accordance with FRS 102 effective from 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and they also comply with the Charities Act 2011.

Objects and aims

The principal object of Willoughbridge Garden Trust as set out with the Charity Commission are to provide

- A memorial garden for the rest and recreation of the public and
- The promotion of horticultural education for the benefit of students and the general public.

The charity's aims continue to be to maintain and enhance a garden inspired by the memory of the late Dorothy Clive to be used for the enjoyment and benefit of the public and to promote and support horticultural education for the continuing benefit of both students and the general public. The Dorothy Clive Garden covers approximately 12 acres. The principal strategies used by the charity to achieve its objectives are revised annually and set out in a formal five year plan.

Public benefit

The Trustee confirms that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The charity's achievements for the year are set out in the Curator's Report.

Management of the charity

This is vested in the Directors/Trustees of Willoughbridge Garden Trust Ltd who hold regular quarterly meetings and are involved in all major decisions regarding both the strategy and management of the garden.

Volunteers

The charity is indebted to the 'Friends of the Garden' and volunteers both for their regular financial support and in assisting with the maintenance and running of the Dorothy Clive Garden. We estimate that the value of volunteers' time amounted to in excess of £70,000 (2020 - £57,750).

Financial review

The Statement of Financial Activities is set out on page 9. Overall the charity made a net profit of £135,944 (before investment gains and losses) for the year ended 31 December 2021 (2020: £27,556 loss). Incoming resources totalled £545,416 (2020: £296,232). Investment income was £6,082 (2020: £6,921). Investment gains amounted to £81,919 in the year (2020: £11,180 loss).

We are very grateful for the receipt of two legacies of approximately £96,500 which together with a significant recovery in the value of our investments of nearly £82,000 has enabled us to report a very healthy surplus for the year. This of course has also substantially helped by government grants and support. We plan to use the funds to accelerate the upgrading of the garden and accordingly we have allocated £100,000 to create a Strategic Development Fund.

The number of visitors, including re-visits and children, was 31,522 (2020: 17,963) which was approximately 75 % higher than in 2020.

Resources expended totalled £409,472 an increase of £85,684 on 2020. In accordance with Charities SORP (FRS 102) - Second edition October 2019, these have been split across our three principal activities.

**Willoughbridge Garden Trust
Trustee's Annual Report (continued)
for the year ended 31 December 2021**

Expenditure on charitable activities totalled £ 199,924 compared to £180,722 in 2020 and is detailed in note 7.

Governance costs are no longer shown as a separate line on the Statement of Financial Activities in accordance with Charities SORP (FRS 102) - Second edition October 2019. The costs are allocated between expenditure on raising funds and charitable activities. The Trustee monitors the level of these costs on a regular basis.

Support costs have been allocated across the charity's principal activities in line with Charities SORP (FRS 102) - Second edition October 2019.

Investment gains/losses in the year are split between realised and unrealised reserves relating to the extent of the monies withdrawn from the portfolio in the period.

Policy on reserves

The Trustee's policy is to maintain free reserves sufficient to cover anticipated capital expenditure requirements and improvements to the collection of plants, shrubs and trees, to provide sufficient working capital to finance the charity's operations during the winter months when the garden is closed on weekdays and to generate investment income and gains to help improve the sustainability of the garden. Free reserves amounted to approximately £505,000 on 31 December 2021 (2020: approximately £483,000). These are held as an income generation fund with the objective of realising a sufficient return of capital and income to enable the Trust to operate at an approximate break-even position. This policy over the last ten year period broadly achieved this objective.

The level of admission fees is restricted by competition from other attractions and they are kept at a modest level in line with other gardens of a similar size and quality. Income from this source is insufficient to cover the cost of maintaining the garden to a high standard and the income from the charity's investments is wholly used to cover the shortfall.

Investment policy

The charity's investment policy has been formulated after taking full account of Part II of the Trustee Act 2000 and the advice of their investment managers. The policy seeks to achieve the efficient and prudent management of the charity's investments with the aim of maximising the return on them.

Governing document

The Willoughbridge Garden Trust is an unincorporated body constituted by a conveyance and deed dated 12 April 1958, a supplemental deed dated 11 November 1958 as modified by a Scheme of the Secretary of State for Education and Science dated 8 June 1965 and by Schemes of the Charity Commissioners dated 11 August 1993 and 17 March 1998.

The trustees of Willoughbridge Garden Trust Ltd are involved in all aspects of these procedures.

Governance

Procedures are in place to ensure that income, expenditure and performance are monitored, and that appropriate management information is prepared and reviewed regularly. The systems of internal controls are designed to provide reasonable assurances against material misstatement or loss. They include:

- A strategic five year plan
- An annual budget
- Regular consideration of financial results
- Delegation of day to day management authority
- Identification and management of risks.

**Willoughbridge Garden Trust
Trustee's Annual Report (continued)
for the year ended 31 December 2021**

Annual audit

Under clause 9 of the conveyance (Trust Deed) dated 12 April 1958 the Trustee resolved to dispense with the annual audit requirement and to comply with the Charity Commissioner's normal rules which require an Independent Examination for a charity of our size.

Appointment of trustees

Trustees of the Willoughbridge Garden Trust Ltd are appointed from time to time to provide relevant experience and technical support to the management team and to assist with the governance of the charity. All potential appointees are considered by the Board prior to formally being appointed. Appropriate induction and training is provided if considered necessary.

Risk management

The risks to which the charity is exposed are reviewed regularly. The major risks include adverse weather conditions which have a detrimental impact on the number of visitors to the garden and volatility in investment markets. Systems have been established to mitigate these and all other risks to the extent that this is possible.

Going concern

There are no risks identified with the going concern status of the trust.

For and on behalf of the Trustee

Signed *B E F Fender* on 7 March 2022

Sir B E F Fender, Chairman

**Independent Examiner's Report to the Trustee of
Willoughbridge Garden Trust
for the year ended 31 December 2021**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021, which are set out on pages 9 to 24.

Respective responsibilities of trustees and examiner

As the charity's trustees of Willoughbridge Garden 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 Willoughbridge Garden Trust 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

Since Willoughbridge Garden Trust'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 Chartered Institute of Management 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:

1. accounting records were not kept in respect of Willoughbridge Garden 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 accounting 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

Signed



on

11/03/2022

Daryl Denson ACMA
VAST
The Dudson Centre
Stoke on Trent
ST1 5DD

Willoughbridge Garden Trust
Statement of Financial Activities
for the year ended 31 December 2021

	2021	2021	2021	2020	2020	2020	
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	
	Funds	Funds	Funds	Funds	Funds	Funds	
Note	£	£	£	£	£	£	
Income from:							
Donations and legacies	2	104,085	29,701	133,786	73,481	35,050	108,531
Charitable activities	3	154,208	-	154,208	72,345	-	72,345
Other trading activities	4	250,223	-	250,223	106,608	-	106,608
Investments	5	6,082	-	6,082	6,921	-	6,921
Other		1,117	-	1,117	1,827	-	1,827
Total income		<u>515,715</u>	<u>29,701</u>	<u>545,416</u>	<u>261,182</u>	<u>35,050</u>	<u>296,232</u>
Expenditure on:							
Charitable activities	7	183,270	16,654	199,924	131,341	49,381	180,722
Raising Funds	8	209,548	-	209,548	141,956	1,110	143,066
Total expenditure		<u>392,818</u>	<u>16,654</u>	<u>409,472</u>	<u>273,297</u>	<u>50,491</u>	<u>323,788</u>
Net Income/(expenditure) before gains and losses on investments		<u>122,897</u>	<u>13,047</u>	<u>135,944</u>	<u>(12,115)</u>	<u>(15,441)</u>	<u>(27,556)</u>
Net gains/(losses) on investments		81,919	-	81,919	(11,180)	-	(11,180)
Net Income/(expenditure)		<u>204,816</u>	<u>13,047</u>	<u>217,863</u>	<u>(23,295)</u>	<u>(15,441)</u>	<u>(38,736)</u>
Transfers between funds		3418	(3,418)	-	(100)	100	-
Net movement in funds		<u>208,234</u>	<u>9,629</u>	<u>217,863</u>	<u>(23,395)</u>	<u>(15,341)</u>	<u>(38,736)</u>
Reconciliation of funds:							
Total funds brought forward		645,730	124,807	770,537	669,125	140,148	809,273
Total funds carried forward	15	<u>853,964</u>	<u>134,436</u>	<u>988,400</u>	<u>645,730</u>	<u>124,807</u>	<u>770,537</u>

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 24 form part of these financial statements

Willoughbridge Garden Trust
Balance Sheet
for the year ended 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	303,366	287,418
Investments	10	579,704	494,464
		<u>883,070</u>	<u>781,882</u>
Current assets			
Stock	11	11,900	12,300
Debtors	12	5,650	6,033
Cash at bank and in hand		134,422	74,202
		<u>151,972</u>	<u>92,535</u>
Creditors amounts falling due within one year	13	(46,642)	(36,163)
Bank Loan	14	0	(12,500)
Net current assets		<u>105,330</u>	<u>43,872</u>
Creditors amounts falling due after one year	14	0	(55,217)
Net assets		<u>988,400</u>	<u>770,537</u>
The funds of the charity			
Unrestricted income funds		853,964	645,730
Restricted income funds		134,436	124,807
Total funds	15	<u>988,400</u>	<u>770,537</u>

The financial statements were approved and authorised for issue by the Trustees on March 2022.

Signed on behalf of the Trustees

Signed B E F Fender on 7 March 2022

Sir B E F Fender, Chairman

The notes on pages 12 to 24 form part of these financial statements

Willoughbridge Garden Trust
Statement of Cash Flows
For the year ended 31 December 2021

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash flow from operating activities	17	<u>175,795</u>	<u>9,943</u>
Cash flows from investing activities:			
Proceeds from sale of equipment		2,000	-
Purchase of property plant and equipment		<u>(49,858)</u>	<u>(18,329)</u>
Net cash flow from investing activities		<u>(47,858)</u>	<u>(18,329)</u>
Loan Received		-	75,000
Loan Payments		<u>(67,717)</u>	<u>(7,283)</u>
Net movement in cash and cash equivalents		<u>60,220</u>	<u>59,331</u>
Cash and cash equivalents at 1 January 2021		<u>74,202</u>	<u>14,871</u>
Cash and cash equivalents at 31 December 2021		<u>134,422</u>	<u>74,202</u>

The notes on pages 12 to 24 form part of these financial statements

Willoughbridge Garden Trust
Notes to the Accounts
for the year ended 31 December 2021

1. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Charities Statement of Recommended Practice (SORP): Accounting and Reporting by Charities (2019) applicable to charities preparing their accounts in accordance with FRS 102 effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

Basis of preparation

Willoughbridge Garden Trust meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Incoming resources

The value of all resources accruing to the Charity are recorded in the Statement of Financial Activities as soon as it is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable the income will be received. Annual membership subscriptions are taken to revenue over the relevant subscription period.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustee's Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and it is disclosed if material.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs relating to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds Includes costs of generating voluntary income, fund-raising, trading and investment fees, plus a share of support costs.

Expenditure on charitable activities includes details of all costs associated with the maintenance and development of the garden directly

Support costs are those costs incurred in the support of the fund raising, governance and charitable activities which cannot be directly attributed. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2021

cost related to independent examination fees. Support costs are incurred directly in support of expenditure on the objects of the charity and are apportioned between the categories noted above either directly or on a basis consistent with the use of resources. In the main these apportionments have been made in relation to income received. The analysis of these costs is included in note 6.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on a straight line basis calculated to write off the cost of tangible assets, less estimated residual value, over their expected useful lives as follows:-

Freehold land	:	Nil
Freehold buildings	:	4% - 20% pa
Plant and machinery	:	10% - 50% pa

Depreciation rates are variable to reflect the economic life of the asset.

Fixed assets investments and related income

Investments are included in the balance sheet at market value. Gains and Losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market values (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at year end and the opening market value (or purchase date if later). We only show realised gains or losses separately in the Statement of Financial Activities that relate to amounts that are utilised to directly benefit cash flow.

Stock

Stock is valued at the lower of cost and net realisable value.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to spend on activities that further any of the purposes of the charity and which have not been designated for any other purposes.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. The aim and use of any designated funds is set out in the notes to the financial statements.

Restricted funds are funds which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the charity.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2021

1. Accounting policies (continued)

Employee benefits

The charity operates a defined contribution plan through NEST for the benefit of some of its employees. Contributions are expensed as they become payable. Other employees, where eligible, are auto-enrolled into a NEST pension scheme.

2. Donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations and gifts	104,085	29,701	133,786	73,481	35,050	108,531
	<u>104,085</u>	<u>29,701</u>	<u>133,786</u>	<u>73,481</u>	<u>35,050</u>	<u>108,531</u>

Included within donations and gifts in unrestricted funds in 2021 are amounts received in respect of furlough £13,128 (2020: £45,652) and local authority COVID grants £16,383 (2020: £12,688). Restricted funds include nil (2020: £32,500) of emergency funding from the Heritage Lottery Fund.

3. Charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Gate receipts and membership	154,208	-	154,208	72,345	-	72,345
	<u>154,208</u>	<u>-</u>	<u>154,208</u>	<u>72,345</u>	<u>-</u>	<u>72,345</u>

4. Other trading activities:

	funds 2021 £	funds 2021 £	funds 2021 £	funds 2020 £	funds 2020 £	funds 2020 £
Catering income	182,944	-	182,944	77,412	-	77,412
Gift shop income	26,323	-	26,323	12,962	-	12,962
Other trading income	40,956	-	40,956	16,234	-	16,234
	<u>250,223</u>	<u>-</u>	<u>250,223</u>	<u>106,608</u>	<u>-</u>	<u>106,608</u>

5. Investments:

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income from listed investments	5,958	-	5,958	6,848	-	6,848
Bank interest	124	-	124	73	-	73
	<u>6,082</u>	<u>-</u>	<u>6,082</u>	<u>6,921</u>	<u>-</u>	<u>6,921</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2021

6. Total expenditure:

	Direct Costs	Support & governance costs	Total Costs	Direct Costs	Support & governance costs	Total Costs
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
a) Summary						
Charitable activities	171,609	28,315	199,924	159,014	21,708	180,722
Raising funds	174,941	34,607	209,548	116,533	26,533	143,066
	<u>346,550</u>	<u>62,922</u>	<u>409,472</u>	<u>275,547</u>	<u>48,241</u>	<u>323,788</u>

Direct costs included in the cost of generating funds include depreciation on restricted funds of £15,509.

	Charitable Activities	Raising Funds	Total costs	Charitable activities	Raising Funds	Total costs
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
b) of support costs						
Office salaries	8,307	10,153	18,460	4,866	5,948	10,814
Other office running costs	12,914	15,783	28,697	10,709	13,089	23,798
c) of governance costs						
Professional fees	376	460	836	429	524	953
Insurances	2,973	3,634	6,607	2,955	3,612	6,567
Office salaries	1,466	1,792	3,258	859	1,050	1,909
Other office running costs	2,279	2,785	5,064	1,890	2,310	4,200
	<u>28,315</u>	<u>34,607</u>	<u>62,922</u>	<u>21,708</u>	<u>26,533</u>	<u>48,241</u>

d) Staff costs, trustee remuneration and expenses

The average number of persons directly employed during the year and their salary and wage costs are set out below. There were no employees with emoluments in excess of £60,000 (2019: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

Staff costs:	2021	2020
	£	£
Wages and salaries	226,431	223,539
Social security costs	9,233	6,344
Defined contribution pension costs	10,276	9,813
	<u>245,940</u>	<u>239,696</u>

Staff numbers:

The monthly average number of persons (including senior management team) employed by the charity was 15 (2020:12).

The total employee benefits of the key management personnel of the Charity were £56,912 (2020: £48,585).

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable for the year to any Trustee of Willoughbridge Garden Trust Ltd or to any person or persons known to be connected with any of them other than expenses of £1,538 (2020: £1,430) were reimbursed to one trustee during the year in his role as a volunteer of the Willoughbridge Garden Trust and £132 was paid to another trustee of Willoughbridge Garden Trust Ltd for their work organising and booking various weddings (2020: £1,047).

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2021

7.Charitable Activities

	2021	2020
	£	£
Gardeners' wage costs	115,719	107,598
Gate wage costs	12,768	7,747
Direct garden expenditure	22,351	19,065
Direct educational costs	810	4,303
Depreciation	19,961	20,301
Support & governance costs allocated	28,315	21,708
	<u>189,924</u>	<u>180,722</u>

8.Raising Funds

	2021	2020
	£	£
Tea room purchases and wage costs	131,633	87,006
Gift room purchases and wage costs	23,038	16,933
Plants for resale	8,321	1,414
Depreciation	11,949	11,180
Support & governance costs allocated	34,607	26,533
	<u>209,548</u>	<u>143,066</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2021

9. Tangible fixed assets

	Freehold Interest in land and buildings £	Plant and machinery £	Total £
Costs			
At 31 December 2020	539,576	113,612	653,188
Additions	15,121	34,737	49,858
Disposals	-	(29,716)	(29,716)
At 31 December 2021	<u>554,697</u>	<u>118,633</u>	<u>673,330</u>
Depreciation			
At 31 December 2020	278,134	87,636	365,770
Charge for year	21,584	12,326	33,910
On disposals	-	(29,716)	(29,716)
At 31 December 2021	<u>299,718</u>	<u>70,246</u>	<u>369,964</u>
Net book value:			
At 31 December 2021	<u>254,979</u>	<u>48,387</u>	<u>303,366</u>
At 31 December 2020	<u>261,442</u>	<u>25,976</u>	<u>287,418</u>

All tangible fixed assets are held by the charity for its own use on activities and furtherance of its objectives. The Trustee does not consider it practicable to quantify any difference between the net book value of its land and buildings and the market value.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2021

10. Investments and cash

	2021		2020	
	£	£	£	£
Market value at 31 December 2020		478,821		490,824
Additions at cost		23,691		98,851
Disposals at carrying value		(12,550)		(98,674)
Gains/(losses):				
Realised		268		19,317
Unrealised		81,651		(30,497)
Market value at 31 December 2021		<u>571,881</u>		<u>478,821</u>
Cash		<u>7,823</u>		<u>15,643</u>
Total		<u>579,704</u>		<u>494,464</u>
Represented by:				
Fixed Interest and government stock	59,679		52,367	
UK & global equities	512,202		426,434	
Cash	<u>7,823</u>		<u>15,643</u>	
		<u>579,704</u>		<u>494,464</u>
Historical cost at 31 December 2021		<u>395,791</u>		<u>384,735</u>
Unrealised investment gains at 31 December 2021		<u>176,090</u>		<u>94,086</u>

Material investments, representing in excess of 5% of the portfolio value are:

	£
First Sentier Worldwide Sustainable	34,053
Conbrio Castlefield Real Return	51,332
Conbrio Castlefield Best Sustainable UK Opps	293,994

11. Stock

	2021	2020
	£	£
Tea room stock	1,750	2,300
Gift room stock	9,800	9,500
Plants	350	500
	<u>11,900</u>	<u>12,300</u>

12. Debtors

	2021	2020
	£	£
Prepayments	3,460	3,760
Other debtors	<u>2,190</u>	<u>2,273</u>
	<u>5,650</u>	<u>6,033</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2021

13. Creditors

	2021	2020
	£	£
Trade Creditors	4,217	2,468
Taxation and social security	2,423	2,111
Accruals	6,846	3,470
Deferred Income	<u>33,156</u>	<u>28,114</u>
	<u>46,642</u>	<u>36,163</u>
Deferred Income at 1 January 2020	28,114	18,361
Resources deferred in period	26,109	22,334
Amounts released from previous period	<u>(21,067)</u>	<u>(12,581)</u>
Deferred Income at 31 December 2020	<u>33,156</u>	<u>28,114</u>

Deferred income for the period includes membership subscriptions paid for the following calendar year, deposits for wedding bookings and advance ticket sales for various events.

14. Bank Loan

The Coronavirus Business Interruption Loan advanced in May 2020 was a six year loan repayable in monthly instalments of £1,041.67 that commenced in June 2020. The loan was interest free for twelve months and then charged at 3.8% over Bank of England Base Rate. The loan was repaid in full during the year.

	2021	2020
	£	£
Due within one year	-	12,500
Due in more than one year	-	55,217

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2021

15. Movement in funds

	Balance at 1 January 2021	Incoming resources	Resources expended	Gains/ (losses) on investments	Transfers	Balance at 31 December 2021
	£	£	£	£	£	£
Unrestricted funds						
Dorothy Clive Garden	595,730	515,715	(392,818)	81,919	(96,582)	703,964
Designated funds						
Maintenance Fund	50,000	-	-	-	-	50,000
Strategic Development Fund	-	-	-	-	100,000	100,000
Total unrestricted funds	645,730	515,715	(392,818)	81,919	3,418	853,964
Restricted funds						
Tractor shed-Garfield Weston	18,511	-	(1,234)	-	-	17,277
Glasshouse - Royal Botanical	80,465	-	(5,370)	-	-	75,095
Pavilion Toilet Block	2,000	-	(1,750)	-	-	250
Pavilion Kitchen Upgrade	3,444	-	(928)	-	379	2,895
Bottom Toilet Block	2,768	-	(1,400)	-	(1,368)	0
Motorised Wheelchair	5,414	-	(1,368)	-	(2,650)	1,396
Defibrillator	214	-	(214)	-	-	0
Audio Induction Loop	1,096	-	(554)	-	-	542
VOIP/IT System	2,709	-	(1,030)	-	364	2,043
Pavilion seating	1,200	-	(400)	-	-	800
Yew hedge	1,401	-	(550)	-	0	851
Zoom Training Project	1,025	-	(374)	-	(143)	508
HLF Emergency Funding	4,560	-	(1,007)	-	-	3,553
Owen Mcpherson Trust	-	29,701	(475)	-	-	29,226
Total restricted funds	124,807	29,701	(16,654)	-	(3,418)	134,436
Total funds	770,537	545,416	(409,472)	81,919	-	988,400

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2021

	Balance at 1 January 2020	Incoming resources	Resources expended	Gains/ (losses) on Investments	Transfers	Balance at 31 December 2020
	£	£	£	£	£	£
Unrestricted funds						
Dorothy Clive Garden	619,125	261,182	(273,297)	(11,180)	(100)	595,730
Designated funds						
Maintenance Fund	50,000	-	-	-	-	50,000
Total unrestricted funds	669,125	261,182	(273,297)	(11,180)	(100)	645,730
Restricted funds						
Tractor shed-Garfield Weston	19,745	-	(1,234)	-	-	18,511
Glasshouse - Royal Botanical	85,835	-	(5,370)	-	-	80,465
Pavilion Toilet Block	3,750	-	(1,750)	-	-	2,000
Pavilion Kitchen Upgrade	4,372	-	(928)	-	-	3,444
Bottom Toilet Block	4,168	-	(1,400)	-	-	2,768
Motorised Wheelchair	6,782	-	(1,368)	-	-	5,414
Defibrillator	430	-	(216)	-	-	214
Heritage Awareness Project	6,469	-	(6,593)	-	124	-
Audio Induction Loop	1,650	-	(554)	-	-	1,096
VOIP/IT System	3,739	-	(1,030)	-	-	2,709
Pavilion seating	1,600	-	(400)	-	-	1,200
Yew hedge	1,608	1,525	(1,708)	-	(24)	1,401
Zoom Training Project	-	1,025	-	-	-	1,025
HLF Emergency Funding	-	32,500	(27,940)	-	-	4,560
Total restricted funds	140,148	35,050	(50,491)	-	100	124,807
Total funds	809,273	296,232	(323,788)	(11,180)	-	770,537

Fund Descriptions

Unrestricted Funds

General Funds

Free reserves amounted to £504,596 on 31 December 2021. These are held principally as an income generation fund with the objective of realising a sufficient return of capital and income to enable the Trust to operate at an approximate break even position. This policy over the last ten year period achieved this objective.

Designated Funds

Maintenance Fund

To cover the costs of major repairs and renovations to buildings and equipment.

Strategic Development Fund

This has been set up to earmark funds for the ongoing development and improvement of the garden.

**Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2021**

Purposes of Significant Restricted Funds

Tractor Shed

Funded by the Garfield Weston Trust (£25,000) This enabled the construction of a purpose-built facility for machinery and tools and the demolition and redevelopment of the garden on the old site.

Glasshouse

The glasshouse construction was mainly funded by Royal Botanical and Horticultural Society of Manchester and the Northern Counties £100,000, the friends of the Dorothy Clive Garden and the William Dean Environment Trust.

Pavilion Toilet Block and Kitchen Upgrade – funded by private donations

To provide toilet, storage and upgrade kitchen facilities for the Bryan Mayer Pavilion.

Bottom Toilet Block – funded by Staffordshire Environmental Fund and Garfield Weston Foundation

To upgrade and enhance the toilet block for use as public toilets and rest facilities for staff and volunteers.

Motorised Wheelchair

Funded by the Big Lottery to provide an electric wheelchair.

Defibrillator

The defibrillator was funded by the Friends of Dorothy Clive Garden.

Audio Induction Loop

Funded by Staffordshire County Council this has enabled the purchase of an audio induction loop to assist people with harder hearing.

VOIP/IT System

Funded by The National Lottery Community Fund to replace and upgrade the telephone and IT systems.

Pavilion Seating

Funded by the Friends of the Willoughbridge Garden Trust to replace the Pavilion seating.

Yew Hedge

Funded by donations to complete the Old Drive project.

Zoom Training Project William Dean Environment Trust

To enable the purchases of equipment and ancillaries to upgrade the delivery of zoom courses during the pandemic.

Emergency Funding –HLF

This grant of £32,500 principally covered employment costs and PPE to enable maintenance of the garden and to facilitate better service to visitors. A small amount was to finance capital items aimed at offering visitors a safer environment.

Olwen Mcpherson Trust

This grant is to fund the construction of a wooden building for the exhibition of bees and related educational activities.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2021

16. Analysis of net assets by fund

	2021	2021	2021
	Unrestricted	Restricted	Total
	funds	funds	funds
Fixed assets	778,712	104,358	883,070
Current assets	121,894	30,078	151,972
Current liabilities	(46,642)	-	(46,642)
	<u>853,964</u>	<u>134,436</u>	<u>988,400</u>
	2020	2020	2020
	Unrestricted	Restricted	Total
	funds	funds	funds
Fixed assets	659,502	122,380	781,882
Current assets	90,108	2,427	92,535
Current liabilities	(48,663)	-	(48,663)
Liabilities due in more than one year	(55,217)	-	(55,217)
	<u>645,730</u>	<u>124,807</u>	<u>770,537</u>

17. Reconciliation of net income/ (expenditure) to net cash inflow from operating activities

	2021	2020
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	135,944	(27,555)
Adjustments for:		
Depreciation charges	33,910	31,481
Profit on sale of assets	(2,000)	-
Dividends, interest and rents from investments	(3,521)	(5,140)
(Increase)/decrease in stocks	400	1,700
(Increase)/decrease in debtors	383	2,131
Increase/(decrease) in creditors	10,479	7,327
Net cash provided by operating activities	<u>175,595</u>	<u>9,943</u>

Analysis of cash and cash equivalents

	2021	2020
	£	£
Cash in hand	<u>134,422</u>	<u>74,202</u>
	<u>134,422</u>	<u>74,202</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2021

18. Independent Examiner's remuneration

The independent examiner's fee is £700 (2020: £700).

19. Related Party Transactions

Mr T Edwards is a director of Boningale Ltd and a trustee of Willoughbridge Garden Trust Ltd, the sole corporate trustee of Willoughbridge Garden Trust. The garden purchased plants for resale from Boningale Ltd with a value of £ 8,166 (2020: £778) at arm's length prices. No amounts were due to Boningale Ltd at 31 December 2021 (2020: £nil).

The total amount of donations received from trustees of Willoughbridge Garden Trust Limited or other related parties for the period was £520 (2020: £1,645).

20. Financial Commitments

The charity had committed purchases at 31 December 2021 of £11,461 (2020: £4,000).

22. Legal Status of the Charity

The Willoughbridge Garden Trust is an unincorporated charity, registered with the Charity Commission for England and Wales and constituted by a conveyance and deed dated 12 April 1958, a supplemental deed dated 11 November 1958 as modified by a Scheme of the Secretary of State for Education and Science dated 8 June 1965 and by Schemes of the Charity Commissioners dated 11 August 1993 and 17 March 1998.

The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are described in the trustee's report on pages 5-7 of these financial statements and in the curator's report on pages 3-4.

WILLOUGHBRIDGE GARDEN TRUST

England & Wales - Charity number 522695

Accounts

Willoughbridge Garden Trust
(Registered charity number 522695)

**Trustee's Report
and
Financial Statements**

for the year ended 31 December 2020

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Willoughbridge Garden Trust
Charity Reference and Administrative Information
for the year ended 31 December 2020

The Trust presents its' report together with the statement of accounts for the year to 31 December 2020.

Full name Willoughbridge Garden Trust

Registered charity number 522695

Trustee

Willoughbridge Garden Trust Ltd is the sole corporate trustee. The directors/trustees of Willoughbridge Garden Trust Ltd during the year were:

Sir B E F Fender	Chairman	Mr K Atkey
Mrs A E Fisher		Mr C I Barcroft
Mrs A Cornes		Mr T Edwards
Mrs J A Arkle		Mr D J Morton resigned 7 December 2020
Mr J R Ravenscroft		Mrs J Hughes
Mr N Bragg	resigned 3 June 2020	Mr T Kyriacou
Mr A Dean	appointed 10 July 2020	

Garden Curator

Ms K Robey

Principal address

The Dorothy Clive Garden
Willoughbridge
Market Drayton
Shropshire
TF9 4EU

Independent Examiner

Daryl Denson ACMA
VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

Bankers

Santander
Bridle Road
Bootle
Merseyside
L30 4GB

Investment Advisors

Castlefield Investment Partners LLP
1 Portland Street
Manchester
M1 3BE

**Willoughbridge Garden Trust
Curator's report
For the year ended 31 December 2020**

With the benefit of hindsight, and all things considered, 2020 has been another successful year at the Dorothy Clive Garden. We have enjoyed tremendous support from Trustees, funders, Friends of the Garden, volunteers and staff and have hopefully been able to give support during a very difficult year.

The Garden itself was only closed during April and May and was able to reopen without the Tearoom on June 1st.



The Old Drive 2020

Improvements and developments within the garden have continued and due to tremendous commitment from staff and volunteers are on target for the year. The Old Drive project was completed in the spring with the planting of the second hedge and planned herbaceous borders. The area matured and bloomed in the early spring and was very well received when we reopened in June.



The Wedding border April 2020 showing some of the new signage granted by the Heritage Lottery Fund

The major project for the winter of 2020-2021 is to improve and renovate the area around the pool. This was started over the autumn of 2020 and is expected to continue throughout much of 2021. This is again thanks to the contributions made by the Patrons scheme throughout the year – many thanks.

Other smaller projects being undertaken in the garden include work in the edible woodland, Magnolia Walk and The Quarry area. Much of this work is only achievable because of the input from our volunteers. The hours donated in 2020 actually showed an increase on 2019 despite the garden having been closed for 2 months.



January 2020 saw the official opening of the newly decorated Tearooms with Mrs. Dorothy Webb cutting the ribbon. Mrs. Webb was celebrating her 100th birthday and has been a regular visitor to the Tearooms for very many years. Unfortunately the garden and events were then curtailed due to Covid 19. We did manage to hold several weddings and pop up events in line with government directives with workshops and lectures moving on line. We are very grateful to the William Dean Foundation who recently funded a Laptop, a head camera and 12 months Zoom licence to enable more workshops and lectures. Thereby helping to meet our educational objectives.

**Willoughbridge Garden Trust
Curator's report (continued)
For the year ended 31 December 2020**

The Plant Hunters Fair in August fell fortuitously for us and was able to go ahead on both days as did the Halloween event. Planning is well under way for a full programme of events in 2021.

During 2020 we tried to make the garden as accessible as possible to as many people as possible. This has included opening during times when we would normally be closed to enable a safe walk to improve both mental and physical health.

The Dorothy Clive Garden continues to receive donations and funding from many different sources for which we are extremely grateful.

We are likely to be facing disruption until at least Easter but with careful planning and modern technology we look forward to a much more positive atmosphere for all in 2021.

Kathryn Robey . 1st MARCH 2021

**K Robey
Curator**

Willoughbridge Garden Trust Trustee's Annual Report for the year ended 31 December 2020

The Trustee presents their annual report and financial statements of the charity for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with Charities Statement of Recommended Practice (SORP): Accounting and Reporting by Charities (2019) applicable to charities preparing their accounts in accordance with FRS 102 effective from 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and they also comply with the Charities Act 2011.

Objects and aims

The principal object of Willoughbridge Garden Trust as set out with the Charity Commission are to provide

- A memorial garden for the rest and recreation of the public and
- The promotion of horticultural education for the benefit of students and the general public.

The charity's aims continue to be to maintain and enhance a garden inspired by the memory of the late Dorothy Clive to be used for the enjoyment and benefit of the public and to promote and support horticultural education for the continuing benefit of both students and the general public. The Dorothy Clive Garden covers approximately 12 acres. The principal strategies used by the charity to achieve its objectives are revised annually and set out in a formal five year plan.

Public benefit

The Trustee confirms that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The charity's achievements for the year are set out in the Curator's Report.

Management of the charity

This is vested in the Directors/Trustees of Willoughbridge Garden Trust Ltd who hold regular quarterly meetings and are involved in all major decisions regarding both the strategy and management of the garden.

Volunteers

The charity is indebted to the 'Friends of the Garden' and volunteers both for their regular financial support and in assisting with the maintenance and running of the Dorothy Clive Garden. We estimate that the value of volunteers' time amounted to in excess of £ 57,750(2019 - £68,000).

Financial review

The Statement of Financial Activities is set out on page 9. Overall the charity made a net loss of £27,556 (before investment gains and losses) for the year ended 31 December 2020 (2019: £21,942 loss). Incoming resources totalled £296,232 (2019: £407 376). Investment income was £6,921(2019: £12,252). Investment losses amounted to £11,180 in the year (2019: £52,101 gain).

Our investment portfolio was rebalanced by our advisor at the end of 2012 and our investments are now primarily invested for total gain rather than to maximise dividend income. We estimate that our result for the year has been adversely affected by around £5,000 as a result of this but are matched by a better overall performance of our investment portfolio.

The number of visitors, including re-visits and children, was 17,963 (2019:28,082) which was approximately 37 % lower than in 2019.

Resources expended totalled £323,788 a decrease of £105,530 on 2019. In accordance with Charities SORP (FRS 102) - Second edition October 2019, these have been split across our three principal activities.

Willoughbridge Garden Trust
Trustee's Annual Report (continued)
for the year ended 31 December 2020

Expenditure on charitable activities totalled £ 180,722 compared to £237,025 in 2019 and is detailed in note 7.

Governance costs are no longer shown as a separate line on the Statement of Financial Activities in accordance with Charities SORP (FRS 102) - Second edition October 2019. The costs are allocated between expenditure on raising funds and charitable activities. The Trustee monitors the level of these costs on a regular basis.

Support costs have been allocated across the charity's principal activities in line with Charities SORP (FRS 102) - Second edition October 2019.

Investment gains/losses in the year are split between realised and unrealised reserves relating to the extent of the monies withdrawn from the portfolio in the period.

Policy on reserves

The Trustee's policy is to maintain free reserves sufficient to cover anticipated capital expenditure requirements and improvements to the collection of plants, shrubs and trees, to provide sufficient working capital to finance the charity's operations during the winter months when the garden is closed on weekdays and to generate investment income and gains to help improve the sustainability of the garden. Free reserves amounted to approximately £483,000 on 31 December 2020 (2019: approximately £509,000). These are held as an income generation fund with the objective of realising a sufficient return of capital and income to enable the Trust to operate at an approximate break-even position. This policy over the last ten year period broadly achieved this objective.

The level of admission fees is restricted by competition from other attractions and they are kept at a modest level in line with other gardens of a similar size and quality. Income from this source is insufficient to cover the cost of maintaining the garden to a high standard and the income from the charity's investments is wholly used to cover the shortfall.

Investment policy

The charity's investment policy has been formulated after taking full account of Part II of the Trustee Act 2000 and the advice of their investment managers. The policy seeks to achieve the efficient and prudent management of the charity's investments with the aim of maximising the return on them.

Governing document

The Willoughbridge Garden Trust is an unincorporated body constituted by a conveyance and deed dated 12 April 1958, a supplemental deed dated 11 November 1958 as modified by a Scheme of the Secretary of State for Education and Science dated 8 June 1965 and by Schemes of the Charity Commissioners dated 11 August 1993 and 17 March 1998.

The trustees of Willoughbridge Garden Trust Ltd are involved in all aspects of these procedures.

Governance

Procedures are in place to ensure that income, expenditure and performance are monitored, and that appropriate management information is prepared and reviewed regularly. The systems of internal controls are designed to provide reasonable assurances against material misstatement or loss. They include:

- A strategic five year plan
- An annual budget
- Regular consideration of financial results
- Delegation of day to day management authority
- Identification and management of risks.

Willoughbridge Garden Trust
Trustee's Annual Report (continued)
for the year ended 31 December 2020

Annual audit

Under clause 9 of the conveyance (Trust Deed) dated 12 April 1958 the Trustee resolved to dispense with the annual audit requirement and to comply with the Charity Commissioner's normal rules which require an Independent Examination for a charity of our size.

Appointment of trustees

Trustees of the Willoughbridge Garden Trust Ltd are appointed from time to time to provide relevant experience and technical support to the management team and to assist with the governance of the charity. All potential appointees are considered by the Board prior to formally being appointed. Appropriate induction and training is provided if considered necessary.

Risk management

The risks to which the charity is exposed are reviewed regularly. The major risks include adverse weather conditions which have a detrimental impact on the number of visitors to the garden and volatility in investment markets. Systems have been established to mitigate these and all other risks to the extent that this is possible.

Going concern

The trustees acknowledge that the unprecedented uncertainty caused by COVID-19 and rapidly changing circumstances mean that judgements and estimates required by management are more challenging than under normal circumstances. The trustees have given due regard to the increased pressure on income streams brought about by the pandemic. The cash and investments available at 31 December 2020 coupled with the experience gained from operating the Garden in 2020 mean that the going concern basis remains appropriate for the preparation of these financial accounts.

For and on behalf of the Trustee

Signed BEF Fender on 1st March 2021.

Sir B E F Fender, Chairman

**Independent Examiner's Report to the Trustee of
Willoughbridge Garden Trust
for the year ended 31 December 2020**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020, which are set out on pages 9 to 24.

Respective responsibilities of trustees and examiner

As the charity's trustees of Willoughbridge Garden 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 Willoughbridge Garden Trust 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

Since Willoughbridge Garden Trust'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 Chartered Institute of Management 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:

1. accounting records were not kept in respect of Willoughbridge Garden 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 accounting 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

Signed _____



on

24/03/2021

Daryl Denson ACMA
VAST
The Dudson Centre
Stoke on Trent
ST1 5DD

Willoughbridge Garden Trust
Statement of Financial Activities
for the year ended 31 December 2020

		2020	2020	2020	2019	2019	2019
	Note	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
		£	£	£	£	£	£
Income from:							
Donations and legacies	2	73,481	35,050	108,531	10,991	26,746	37,737
Charitable activities	3	72,345	-	72,345	133,993	-	133,993
Other trading activities	4	106,608	-	106,608	221,859	-	221,859
Investments	5	6,921	-	6,921	12,252	-	12,252
Other		1,827	-	1,827	1,535	-	1,535
Total income		<u>261,182</u>	<u>35,050</u>	<u>296,232</u>	<u>380,630</u>	<u>26,746</u>	<u>407,376</u>
Expenditure on:							
Charitable activities	7	131,341	49,381	180,722	183,245	53,780	237,025
Raising Funds	8	141,956	1,110	143,066	192,293	-	192,293
Total expenditure		<u>273,297</u>	<u>50,491</u>	<u>323,788</u>	<u>375,538</u>	<u>53,780</u>	<u>429,318</u>
Net income/(expenditure) before gains and losses on investments		<u>(12,115)</u>	<u>(15,441)</u>	<u>(27,556)</u>	<u>5,092</u>	<u>(27,034)</u>	<u>(21,942)</u>
Net gains/(losses) on investments		(11,180)	-	(11,180)	52,101	-	52,101
Net income/(expenditure)		<u>(23,295)</u>	<u>(15,441)</u>	<u>(38,736)</u>	<u>57,193</u>	<u>(27,034)</u>	<u>30,159</u>
Transfers between funds		(100)	100	-	-	-	-
Net movement in funds		<u>(23,395)</u>	<u>(15,341)</u>	<u>(38,736)</u>	<u>57,193</u>	<u>(27,034)</u>	<u>30,159</u>
Reconciliation of funds:							
Total funds brought forward		669,125	140,148	809,273	611,932	167,182	779,114
Total funds carried forward	15	<u>645,730</u>	<u>124,807</u>	<u>770,537</u>	<u>669,125</u>	<u>140,148</u>	<u>809,273</u>

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 24 form part of these financial statements

Willoughbridge Garden Trust
Balance Sheet
for the year ended 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	287,418	300,570
Investments	10	494,464	500,504
		<u>781,882</u>	<u>801,074</u>
Current assets			
Stock	11	12,300	14,000
Debtors	12	6,033	8,164
Cash at bank and in hand		74,202	14,871
		<u>92,535</u>	<u>37,035</u>
Creditors amounts falling due within one year	13	<u>(48,663)</u>	<u>(28,836)</u>
Net current assets		<u>43,872</u>	<u>8,199</u>
Creditors :amounts falling due after one year	14	<u>(55,217)</u>	
Net assets		<u>770,537</u>	<u>809,273</u>
The funds of the charity			
Unrestricted income funds		645,730	669,125
Restricted income funds		124,807	140,148
Total funds	15	<u>770,537</u>	<u>809,273</u>

The financial statements were approved and authorised for issue by the Trustee on March 2021.

Signed on behalf of the Trustees

Signed B E F Fender on 1st MARCH 2021

Sir B E F Fender, Chairman

The notes on pages 12 to 24 form part of these financial statements

Willoughbridge Garden Trust
Statement of Cash Flows
For the year ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities:			
Net cash flow from operating activities	17	<u>9,943</u>	<u>(1,068)</u>
Cash flows from investing activities:			
Proceeds from sale of equipment		-	350
Purchase of property plant and equipment		<u>(18,329)</u>	<u>(18,046)</u>
Net cash flow from investing activities		<u>(18,329)</u>	<u>(17,696)</u>
Loan Received		75,000	-
Loan Payments		<u>(7,283)</u>	-
Net movement in cash and cash equivalents		<u>59,331</u>	<u>(18,764)</u>
Cash and cash equivalents at 1 January 2020		14,871	33,635
Cash and cash equivalents at 31 December 2020		<u>74,202</u>	<u>14,871</u>

The notes on pages 12 to 24 form part of these financial statements

Willoughbridge Garden Trust
Notes to the Accounts
for the year ended 31 December 2020

1. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Charities Statement of Recommended Practice (SORP): Accounting and Reporting by Charities (2019) applicable to charities preparing their accounts in accordance with FRS 102 effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

Basis of preparation

Willoughbridge Garden Trust meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy notes.

Going concern

The trustees acknowledge that the unprecedented level of uncertainty caused by COVID-19 and rapidly changing circumstances mean that judgements and estimates required by management are more challenging than under normal circumstances. As set out in the Trustees Report regard has been given to the increased pressure in income streams brought about by the pandemic. The investments (see note 10) are available to be drawn down over the next twelve months if required and the charity has also received a six year bank loan of £75,000 repayable by monthly instalments of £1041.67. As such with the ongoing benefit of furlough and council support grants the Trustees have concluded that the going concern basis remains appropriate for the preparation of these financial statements.

Incoming resources

The value of all resources accruing to the Charity are recorded in the Statement of Financial Activities as soon as it is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable the income will be received. Annual membership subscriptions are taken to revenue over the relevant subscription period.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustee's Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and it is disclosed if material.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs relating to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes costs of generating voluntary income, fund-raising, trading and investment fees, plus a share of support costs.

Expenditure on charitable activities includes details of all costs associated with the maintenance and development of the garden directly

Support costs are those costs incurred in the support of the fund raising, governance and charitable activities which cannot be directly attributed. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include

Willoughbridge Garden Trust
Notes to the Accounts(continued)
for the year ended 31 December 2020

cost related to independent examination fees. Support costs are incurred directly in support of expenditure on the objects of the charity and are apportioned between the categories noted above either directly or on a basis consistent with the use of resources. In the main these apportionments have been made in relation to income received. The analysis of these costs is included in note 6.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on a straight line basis calculated to write off the cost of tangible assets, less estimated residual value, over their expected useful lives as follows:-

Freehold land	:	Nil
Freehold buildings	:	4% - 20% pa
Plant and machinery	:	10% - 50% pa

Depreciation rates are variable to reflect the economic life of the asset.

Fixed assets investments and related income

Investments are included in the balance sheet at market value. Gains and Losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market values (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at year end and the opening market value (or purchase date if later). We only show realised gains or losses separately in the Statement of Financial Activities that relate to amounts that are utilised to directly benefit cash flow.

Stock

Stock is valued at the lower of cost and net realisable value.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustee to spend on activities that further any of the purposes of the charity and which have not been designated for any other purposes.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. The aim and use of any designated funds is set out in the notes to the financial statements.

Restricted funds are funds which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the charity.

Willoughbridge Garden Trust
Notes to the Accounts(continued)
for the year ended 31 December 2020

1. Accounting policies (continued)

Employee benefits

The charity operates a defined contribution plan through NEST for the benefit of some of its employees. Contributions are expensed as they become payable. Other employees, where eligible, are auto-enrolled into a NEST pension scheme.

2. Donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Donations and gifts	73,481	35,050	108,531	10,991	26,746	37,737
	<u>73,481</u>	<u>35,050</u>	<u>108,531</u>	<u>10,991</u>	<u>26,746</u>	<u>37,737</u>

Included within donations and gifts in unrestricted funds in 2020 are amounts received in respect of furlough £45,652 and local authority COVID grants £12,688. Restricted funds include £32,500 of emergency funding from the Heritage Lottery Fund. There were no such receipts in 2019.

3. Charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Gate receipts and membership	72,345	-	72,345	133,993	-	133,993
	<u>72,345</u>	<u>-</u>	<u>72,345</u>	<u>133,993</u>	<u>-</u>	<u>133,993</u>

4. Other trading activities:

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Catering income	77,412	-	77,412	148,982	-	148,982
Gift shop income	12,962	-	12,962	30,112	-	30,112
Other trading income	16,234	-	16,234	42,765	-	42,765
	<u>106,608</u>	<u>-</u>	<u>106,608</u>	<u>221,859</u>	<u>-</u>	<u>221,859</u>

5. Investments:

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Income from listed investments	6,848	-	6,848	11,885	-	11,885
Bank interest	73	-	73	367	-	367
	<u>6,921</u>	<u>-</u>	<u>6,921</u>	<u>12,252</u>	<u>-</u>	<u>12,252</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

6. Total expenditure:

	Direct Costs	Support & governance costs	Total Costs	Direct Costs	Support & governance costs	Total Costs
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
a) Summary						
Charitable activities	159,014	21,708	180,722	210,680	26,345	237,025
Raising funds	116,533	26,533	143,066	160,093	32,200	192,293
	<u>275,547</u>	<u>48,241</u>	<u>323,788</u>	<u>370,773</u>	<u>58,545</u>	<u>429,318</u>

Direct costs included in the cost of generating funds include depreciation on restricted funds of £ .

	Charitable Activities	Raising Funds	Total costs	Charitable activities	Raising Funds	Total costs
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Allocation						
b) of support costs						
Office salaries	4,866	5,948	10,814	6,625	8,097	14,722
Other office running costs	10,709	13,089	23,798	13,128	16,045	29,173
c) of governance costs			-			
Professional fees	429	524	953	338	413	751
Insurances	2,955	3,612	6,567	2,769	3,385	6,154
Office salaries	859	1,050	1,909	1,169	1,429	2,598
Other office running costs	1,890	2,310	4,200	2,316	2,831	5,147
	<u>21,708</u>	<u>26,533</u>	<u>48,241</u>	<u>26,345</u>	<u>32,200</u>	<u>58,545</u>

d) Staff costs, trustee remuneration and expenses

The average number of persons directly employed during the year and their salary and wage costs are set out below. There were no employees with emoluments in excess of £60,000 (2019: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

Staff costs:	2020	2019
	£	£
Wages and salaries	223,539	201,553
Social security costs	6,344	7,603
Defined contribution pension costs	9,813	8,565
	<u>239,696</u>	<u>217,721</u>

Staff numbers:

The monthly average number of persons (including senior management team) employed by the charity was 12 (2019:21).

The total employee benefits of the key management personnel of the Charity were £48,585 (2019: £46,787).

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable for the year to any Trustee of Willoughbridge Garden Trust Ltd or to any person or persons known to be connected with any of them other than expenses of £ 1,430 (2019: £1,862) were reimbursed to one trustee during the year in his role as a volunteer of the Willoughbridge Garden Trust and £1,047 was paid to another trustee of Willoughbridge Garden Trust Ltd for their work organising and booking various weddings (2019: £4,303).

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

7.Charitable Activities

	2020	2019
	£	£
Gardeners' wage costs	107,598	99,484
Gate wage costs	7,747	11,673
Direct garden expenditure	19,065	73,655
Direct educational costs	4,303	3,361
Depreciation	20,301	22,507
Support & governance costs allocated	21,708	26,345
	<u>180,722</u>	<u>237,025</u>

8.Raising Funds

	2020	2019
	£	£
Tea room purchases and wage costs	87,006	121,186
Gift room purchases and wage costs	16,933	25,841
Plants for resale	1,414	5,145
Depreciation	11,180	7,921
Support & governance costs allocated	26,533	32,200
	<u>143,066</u>	<u>192,293</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

9. Tangible fixed assets

	Freehold interest in land and buildings £	Plant and machinery £	Total £
Costs			
At 31 December 2019	529,735	109,686	639,421
Additions	9,841	8,488	18,329
Disposals	-	(4,562)	(4,562)
At 31 December 2020	<u>539,576</u>	<u>113,612</u>	<u>653,188</u>
Depreciation			
At 31 December 2019	257,132	81,719	338,851
Charge for year	21,002	10,479	31,481
On disposals	-	(4,562)	(4,562)
At 31 December 2020	<u>278,134</u>	<u>87,636</u>	<u>365,770</u>
Net book value:			
At 31 December 2020	<u>261,442</u>	<u>25,976</u>	<u>287,418</u>
At 31 December 2019	<u>272,603</u>	<u>27,967</u>	<u>300,570</u>

All tangible fixed assets are held by the charity for its own use on activities and furtherance of its' objectives. The Trustee does not consider it practicable to quantify any difference between the net book value of its land and buildings and the market value.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

10. Investments and cash

	2020		2019	
	£	£	£	£
Market value at 31 December 2019		490,824		428,939
Additions at cost		98,851		46,345
Disposals at carrying value		(99,674)		(36,561)
Gains/(losses):				
Realised		19,317		9,142
Unrealised		(30,497)		42,959
Market value at 31 December 2020		<u>478,821</u>		<u>490,824</u>
Cash		15,643		9,680
Total		<u>494,464</u>		<u>500,504</u>
Represented by:				
Fixed interest and government stock	52,387		53,170	
UK & global equities	426,434		437,654	
Cash	<u>15,643</u>		<u>9,680</u>	
		<u>494,464</u>		<u>500,504</u>
Historical cost at 31 December 2020		<u>384,735</u>		<u>366,210</u>
Unrealised investment gains at 31 December 2020		<u>94,086</u>		<u>124,614</u>

Material investments, representing in excess of 5% of the portfolio value are:

	£
First Sentier Worldwide Sustainable	28,524
Conbrio Castlefield Real Return	39,063
Conbrio Castlefield Best Sustainable UK Opps	247,221

11. Stock

	£	£
Tea room stock	2,300	2,000
Gift room stock	9,500	11,500
Plants	500	500
	<u>12,300</u>	<u>14,000</u>

12. Debtors

	£	£
Prepayments	3,760	5,254
Other debtors	2,273	2,910
	<u>6,033</u>	<u>8,164</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

13. Creditors - amounts falling due within one year

	2020	2019
	£	£
Trade Creditors	2,468	5,400
Taxation and social security	2,111	-
Accruals	3,470	5,075
Deferred Income	28,114	18,361
Bank loan (see note 14)	12,500	-
	48,663	28,836
Deferred Income at 1 January 2020	18,361	
Resources deferred in period	22,334	
Amounts released from previous period	(12,581)	
Deferred Income at 31 December 2020	28,114	

Deferred income for the period includes membership subscriptions paid for the following calendar year, deposits for wedding bookings and advance ticket sales for various events.

14. Creditors - amounts falling due after one year

	£	£
Bank loan (see below)	55,217	-
	55,217	-

The Coronavirus Business Interruption Loan advanced in May 2020 is a six year loan repayable in monthly instalments of £1,041.67 that commenced in June 2020. The loan is interest free for twelve months and then charged at 3.8% over Bank of England Base Rate. At 31 December 2020 the loan can be split into:

Due within one year	£12,500
Due in more than one year	£55,217

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

15. Movement in funds

	Balance at 1 January 2020	Incoming resources	Resources expended	Gains/ (losses) on investments	Transfers	Balance at 31 December 2020
	£	£	£	£	£	£
Unrestricted funds						
Dorothy Clive Garden	619,125	261,182	(273,297)	(11,180)	(100)	595,730
Designated funds						
Maintenance Fund	50,000	-	-	-	-	50,000
Total unrestricted funds	669,125	261,182	(273,297)	(11,180)	(100)	645,730
Restricted funds						
Tractor shed-Garfield Weston	19,745	-	(1,234)	-	-	18,511
Glasshouse - Royal Botanical	85,835	-	(5,370)	-	-	80,465
Pavilion Toilet Block	3,750	-	(1,750)	-	-	2,000
Pavilion Kitchen Upgrade	4,372	-	(928)	-	-	3,444
Bottom Toilet Block	4,168	-	(1,400)	-	-	2,768
Motorised Wheelchair	6,782	-	(1,368)	-	-	5,414
Defibrillator	430	-	(216)	-	-	214
Heritage Awareness Project	6,469	-	(6,593)	-	124	0
Audio Induction Loop	1,650	-	(554)	-	-	1,096
VOIP/IT System	3,739	-	(1,030)	-	-	2,709
Pavilion seating	1,600	-	(400)	-	-	1,200
Yew hedge	1,608	1,525	(1,708)	-	(24)	1,401
Zoom Training Project	-	1,025	-	-	-	1,025
HLF Emergency Funding	-	32,500	(27,940)	-	-	4,560
Total restricted funds	140,148	35,050	(50,491)	-	100	124,807
Total funds	809,273	296,232	(323,788)	(11,180)	-	770,537

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Gains/ (losses) on investments £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds						
Dorothy Clive Garden	581,932	380,630	(375,538)	52,101	(20,000)	619,125
Designated funds						
Maintenance Fund	30,000	-	-	-	20,000	50,000
Total unrestricted funds	611,932	380,630	(375,538)	52,101	-	669,125
Restricted funds						
Tractor shed-Garfield Weston	20,979	-	(1,234)	-	-	19,745
Glasshouse - Royal Botanical	91,455	-	(5,620)	-	-	85,835
Pavilion Toilet Block	5,500	-	(1,750)	-	-	3,750
Pavilion Kitchen Upgrade	5,300	-	(928)	-	-	4,372
Bottom Toilet Block	5,568	-	(1,400)	-	-	4,168
Edible Woodland	1,360	-	-	-	(1,360)	-
Education	940	-	(940)	-	-	-
Motorised Wheelchair	8,150	-	(1,368)	-	-	6,782
Defibrillator	646	-	(216)	-	-	430
Heritage Awareness Project	24,900	19,920	(38,351)	-	-	6,469
Audio Induction Loop	2,384	(180)	(554)	-	-	1,650
VOIP/IT System	-	4,750	(1,011)	-	-	3,739
Pavilion seating	-	2,008	(408)	-	-	1,600
Yew hedge	-	248	-	-	1,360	1,608
Total restricted funds	167,182	26,746	(53,780)	-	-	140,148
Total funds	779,114	407,376	(429,318)	52,101	-	809,273

Fund Descriptions

Unrestricted Funds

General Funds

Free reserves amounted to £483,119 on 31 December 2020. These are held principally as an income generation fund with the objective of realising a sufficient return of capital and income to enable the Trust to operate at an approximate break even position. This policy over the last ten year period achieved this objective.

Designated Funds

Maintenance Fund

To cover the costs of major repairs and renovations to buildings and equipment.

Purposes of Significant Restricted Funds

Tractor Shed

Funded by the Garfield Weston Trust (£25,000) This enabled the construction of a purpose-built facility for machinery and tools and the demolition and redevelopment of the garden on the old site.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

Glasshouse

The glasshouse construction was mainly funded by Royal Botanical and Horticultural Society of Manchester and the Northern Counties £100,000, the friends of the Dorothy Clive Garden and the William Dean Environment Trust.

Pavilion Toilet Block and Kitchen Upgrade – funded by private donations

To provide toilet, storage and upgrade kitchen facilities for the Bryan Mayer Pavilion.

Bottom Toilet Block – funded by Staffordshire Environmental Fund and Garfield Weston Foundation

To upgrade and enhance the toilet block for use as public toilets and rest facilities for staff and volunteers.

Motorised Wheelchair

Funded by the Big Lottery to provide an electric wheelchair.

Defibrillator

The defibrillator was funded by the Friends of Dorothy Clive Garden.

Heritage Awareness Project

Funded by Heritage Lottery Fund £44,820 . The completed project improved the heritage awareness and inclusivity of the garden and provided better information and interpretation.

Audio Induction Loop

Funded by Staffordshire County Council this has enabled the purchase of an audio induction loop to assist people with harder hearing.

VOIP/IT System

Funded by The National Lottery Community Fund to replace and upgrade the telephone and IT systems.

Pavilion Seating

Funded by the Friends of the Willoughbridge Garden Trust to replace the Pavilion seating.

Yew Hedge

Funded by donations to complete the Old Drive project.

Zoom Training Project William Dean Environment Trust

To enable the purchases of equipment and ancillaries to upgrade the delivery of zoom courses during the pandemic.

Emergency Funding –HLF

This grant of £32,500 principally covered employment costs and PPE to enable maintenance of the garden and to facilitate better service to visitors. A small amount was to finance capital items aimed at offering visitors a safer environment.

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

16. Analysis of net assets by fund

	2020	2020	2020
	Unrestricted	Restricted	Total
	funds	funds	funds
Fixed assets	659,502	122,380	781,882
Current assets	90,108	2,427	92,535
Current liabilities	(48,663)	-	(48,663)
Liabilities due in more than one year	(55,217)	-	(55,217)
	<u>645,730</u>	<u>124,807</u>	<u>770,537</u>
	2019	2019	2019
	Unrestricted	Restricted	Total
	funds	funds	funds
Fixed assets	669,461	131,613	801,074
Current assets	28,500	8,535	37,035
Current liabilities	(28,836)	-	(28,836)
	<u>669,125</u>	<u>140,148</u>	<u>809,273</u>

17. Reconciliation of net income/ (expenditure) to net cash inflow from operating activities

	2020	2019
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(27,556)	(21,942)
Adjustments for:		
Depreciation charges	31,481	30,715
Profit on sale of assets	-	(287)
Dividends, interest and rents from investments	(5,140)	(8,899)
(Increase)/decrease in stocks	1,700	(900)
(Increase)/decrease in debtors	2,131	(1,792)
Increase/(decrease) in creditors	7,327	2,037
Net cash provided by operating activities	<u>9,943</u>	<u>(1,068)</u>

Analysis of cash and cash equivalents

	2020	2019
	£	£
Cash in hand	74,202	14,871

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

18. Independent Examiner's remuneration

The independent examiner's fee is £700 (2019: £700).

19. Related Party Transactions

Mr T Edwards is a director of Boningale Ltd and a trustee of Willoughbridge Garden Trust Ltd, the sole corporate trustee of Willoughbridge Garden Trust. The garden purchased plants for resale from Boningale Ltd with a value of £ 778 (2019: £4,479) at arm's length prices. No amounts were due to Boningale Ltd at 31 December 2020 (2019: £nil).

The total amount of donations received from trustees of Willoughbridge Garden Trust Limited or other related parties for the period was £1,645 (2019: £650).

20. Government Grants

Heritage Lottery Fund

The purpose of this funding is set out in note 15. The amount of grant recognised in the financial statements was £32,500 (2019: £19,920). There were no unfulfilled conditions at the year end.

The National Lottery Community Fund

The purpose of this funding is set out in note 15. The amount of grant recognised in the financial statements was £nil (2019: £4,750). There were no unfulfilled conditions at the year end.

21. Financial Commitments

The charity had committed purchases at 31 December 2020 of £4,000 (2019: £nil).

22. Legal Status of the Charity

The Willoughbridge Garden Trust is an unincorporated charity, registered with the Charity Commission for England and Wales and constituted by a conveyance and deed dated 12 April 1958, a supplemental deed dated 11 November 1958 as modified by a Scheme of the Secretary of State for Education and Science dated 8 June 1965 and by Schemes of the Charity Commissioners dated 11 August 1993 and 17 March 1998.

The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are described in the trustee's report on pages 5-7 of these financial statements and in the curator's report on pages 3-4.