Charity registration number 203722 (England and Wales)

THE FORTESCUE GARDEN TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2026

SimpkinsEdwards

THE FORTESCUE GARDEN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs S Allen Mr M Brunsdon Mr N Lewis Mr T Price Mr I Smith Mrs R Watson Mr J Webster
Charity number	203722
Principal address	The Garden House Buckland Monachorum Yelverton Devon PL20 7LQ
Independent examiner	Mr A Hemmings BA(Hons) FCA CTA Simpkins Edwards LLP The Summit Woodwater Park Pynes Hill Exeter EX2 5WS

THE FORTESCUE GARDEN TRUST

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THE FORTESCUE GARDEN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2026

The trustees present their annual report and financial statements for the year ended 31 January 2026.

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

Purpose and objectives

The purpose of the Fortescue Garden Trust (The Trust) is to run the garden at The Garden House, Buckland Monachorum for the enjoyment of the public, and for experimentation, education and research in horticulture. Trustees therefore see their principal responsibility as ensuring that the garden is managed and developed to meet this purpose. A key aspect of this is ensuring that there is sufficient income raised to ensure the long term viability of the garden.

The main direct sources of the Trust's income are visitor entrance fees, a membership scheme and grants and donations. In addition, fundraising activities for the Trust are carried out by its subsidiary Garden House Enterprises Limited (GHEL) whose main activities are running a café, plant and shop sales and garden events. Any surplus from GHEL is gifted to The Trust.

Our ambition continues to be to build visitor numbers and spend, to increase our membership base, and generate enough surplus to maintain and develop the garden.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake to provide public benefit.

Achievements and performance

The challenges of the previous year continued with cost-of-living pressures adversely affecting both our costs and our revenue. Visitor numbers are up on last year by 11%.

This was offset by cost management and delay in backfilling vacant posts with reduced staffing hours where practicable combined with grants and donations.

This resulted in a net surplus for the year to 31 January 2026 of £85,369 compared with a surplus of £226,722 in 2025. A debtor for a large legacy was included in the surplus for the year to 31 January 2025 and the cash was received in the year to 31 January 2026.

We have prioritised the garden which continues to be maintained and presented to a high standard.

Significant developments during the year have included:

- Steps to reduce our carbon footprint maintain the fabric of the house including:-
    - Further repairs to roof and entrance porch
    - Repairs to windows
    - Repairs to stable block roof
    - Repairs to Summer House
    - Purchase of new 'ride-on' mower'.

£31,994 of the cost has been expensed as repairs and renewals (2025: £35,533) with the new mower capitalised as plant and machinery on the balance sheet.

The Garden

Our prime concern remains the maintenance of the garden to the highest standard and to look to its future. The Trustees have been pleased with the standards achieved and overall presentation of the Garden, especially given the small gardening team and group of volunteers and this is a credit to their skills and dedication. The garden is well known for its meadow style plantings: this requires careful control and rogueing of seeded plants which has been successful and essential to maintain a balanced display. The tackling of pernicious weeds in areas is undertaken using a variety of methods.

Our Head Gardener, Nick Haworth, has also continued to develop and improve the garden over the year, working with his gardening team and our horticultural trustees in planning on-going work programs and future developments. New plantings continue to take place as resources allow and have established well. We continue to run a nursery facility enabling the propagation of a wide range of choice plants for the Garden.

The Garden has continued to host two Professional Gardeners Guild (PGG) trainee gardeners to whom we offer a diverse and rounded training programme and broad experience including the chance to work with and learn a wide range of unusual plants. The contribution of these trainees is critical to the Garden and we are grateful to the Finnis Scott Foundation and the Bryan Foster Charitable Trust for their contributions towards the cost of the trainee gardeners.

The students whose year ended in September 2025 both graduated, with one going to a post in Tresco Gardens. Two excellent trainees have arrived and are playing an active role in the Garden; both play a role in supporting our social media and editorial.

A successful snowdrop festival again attracted much interest and highlighted the outstanding collection which has been further expanded in recent years. We continue to participate in the RHS Partner Garden scheme and welcome professional and amateur gardening groups; we trust the Garden continues to be an inspiration for all our visitors.

Supporting activities

The Trust is supported by its trading arm, GHEL, through the café, plant sales and other retail activities. The café continues to offer an excellent menu which is changed seasonally and is receiving positive feedback from visitors. As part of the 80th Anniversary celebrations, we arranged a series of talks at The Garden House presented by eminent horticulturalists.

Our visitor community

The year reported continued, like all visitor destinations, to be affected not just by the cost of living increases but also inclement weather. We welcomed 23,649 visitors in the year to 31 January 2026, up from 20,359 in 2025. We have had a good year for membership. This has increased during the year from 2,510 to 2,796. Our members are very supportive and visit regularly throughout the year. The membership includes an additional 12 life memberships taken out this year compared to 32 in 2025.

The main draw to the Garden House, for visitors, members and volunteers alike, is the high standard and horticultural interest of the garden and its magical setting. This year we have built our seasons-based calendar to focus on autumn colour, snowdrops, and wicker-based animal trails for families. The dragon continues to be very popular and a donated playhouse has increased our offer to our visitors. Allowing dogs within the garden has been seen as encouraging higher visitor numbers and has been well supported throughout the year. The educational programme in the coming year is progressing with a programme of specialist garden walks and talks planned, and events for members and our wider community.

The Trust could not operate without the enthusiasm of volunteers and members, whose love and support of the garden we greatly appreciate and rely upon.

Volunteers

The trustees are very grateful to the contribution of volunteers in the garden, on the gate, in the bookshop and café, and in the back office. Each year, volunteers contribute the equivalent of several fulltime seasonal staff.

Plans for the coming years

Trustees see good opportunities to grow awareness of the distinctive character and interest of the garden, both to specialist horticultural audiences and to the ever-growing community of amateur gardeners. Our audience includes both local residents and the large number of annual visitors to the South West. We will continue to build our reputation and visitor base through continuing coverage in local, regional, national and gardening media, and an engaging presence on social media and traditional media, working with linked organisations such as the Royal Horticultural Society and its partner gardens, local tourist organisations and the Garden Media Guild.

The coming year will see a number of developments to support the visitor experience and develop the garden

- Develop and implement a marketing strategy to reverse the long term decline in visitor numbers and increase awareness of The Garden House.
- Continue to implement the Planned Maintenance Programme to progressively bring all our buildings into good shape. We will, wherever possible, seek grant aid and donations for these works.
- Develop a spatial plan with a view to improve the visitor experience.
- Develop a more cost effective café offer to support visits and maximise income from visitors to the garden.
- A garden development programme, looking to the next phase of the garden's development, with a series of projects to ensure the garden's continuing interest. Having kept the garden in good condition and well maintained over the last few years, we are well placed to look at future works and review the garden development programme. The damage to one area of the garden through the loss of trees during the winter of 2021/22 offers an opportunity to reconsider this area.
- Building on encouraging membership numbers, we are developing an annual calendar of members events to reinforce the value of membership.
- Rebuilding group bookings which were a significant loss during and after Covid-19. These offer important opportunity both to build income in quiet periods of the week/year, and to connect with national and international horticultural audiences.

Financial review

We ended the financial year in a better underlying financial position than was expected, given the economic challenges. A substantial part of our revenues, however, was from non-recurring grants and legacies which we cannot rely on going forward. More optimistically, our annual Snowdrop Festival which straddles our year end, brought excellent visitor numbers and income. It demonstrates the potential when horticultural interest is combined with good marketing.

There was a surplus of £85,369 for the year (2025: £226,722). When legacies are excluded, the surplus for the year was £13,732 (2025: deficit £1,278). Cash balances and reserves at 31 January 2026 were £505,033 (2025: £184,805). In addition, a managed fund of equities and bonds managed by Brewin Dolphin is valued at £162,604 (2025: £154,697).

The trading arm, GHEL made a profit of £2,310 (2025: loss of £30,892). Part of this 2025 loss was attributable to increased recharges from FGT and a gift aid payment in respect of the previous year.

Investment Policy and Performance

The Trust's investment policy is to provide a balanced return of income and capital with a low to medium degree of risk. During the year under review, the investments yielded an income of £14,500 (2025: £9,930) being £2,805 from the investment portfolio and £11,695 bank interest from other sources (2025: £4,190 and £5,730 respectively). The portfolio is managed by investment managers Brewin Dolphin.

After the balance sheet date, the Trustees took the decision to close the investment portfolio and invest the funds in a high interest bank account instead.

Reserves

Overall reserves have increased in the year from £721,252 to £806,621. £27,530 of these reserves are restricted (2025: £6,830). The Trust had total unrestricted reserves at 31 January 2026 of £779,091 (2025: £714,422). The Trustees consider this level of reserves adequate (i) to cushion existing activities from unexpected fluctuations in incoming resources, (ii) to enable maintenance and improvement of the Garden House and grounds, (iii) to enable the Trustees to make one-off emergency repairs as and when appropriate and, (iv) sufficient reserves are available to ensure that the Trust is in a position to meet its contractual obligations to staff and suppliers should any unforeseen event threaten the resources of the Trust.

Depreciation of Land and Garden House

The charity’s land and buildings were gifted to the charity on its formation in 1961. It is understood that no value was attributed to them in its financial statements at the time. Subsequent land and buildings additions have been capitalised. Up to 31 January 2022 these assets have not been depreciated.

Improvements to the land and buildings from 1 February 2022 have been depreciated at 10% per annum on cost.

The decision to not depreciate the Land and Buildings additions prior to 1 February 2022 represents a departure from accounting standards, however, the trustees feel that to depreciate these costs would be detrimental to the requirement to show a true and fair view.

Going concern

The Trustees' have considered the going concern status of The Fortescue Garden Trust (The Trust) and its subsidiary Garden House Enterprises Limited (GHEL) as at the date of this note. This review has taken account of the results in recent years and the added challenges brought about by the Covid-19 pandemic and the uncertainties we face in its aftermath.

Like many similar independent gardens, the Garden House is having to adjust to difficult economic and environmental conditions.

A realistic budget has been prepared for the year to 31 January 2027. This suggests that The Trust will be able to operate throughout these periods, while recognising that the long term success of the Trust is dependent on being able to continue to increase the number of visitors to The Garden House.

The performance of GHEL depends on the visitor numbers to the Garden and so it is in turn dependent on the activity of the Trust. GHEL has a "bounce back loan" the principal of which was £50k and the repayment term ten years. The long-term nature of this finance gives the directors of GHEL confidence that it is a going concern and that the plans to maintain the future of the Trust will enable the Company to trade for the foreseeable future.

The Trustees are of the opinion that the Trust is a going concern and the accounts have been prepared on that basis.

Risk Management

The Trustees are satisfied that the major risks to which the Trust is exposed have been identified and the Trustees continue to consider risk management in all decision making. Procedures to mitigate risks are periodically reviewed to ensure that they still meet the needs of the organisation.

Structure, governance and management

The Trust is established under a Deed of Trust dated 21 November 1961 as amended by a Scheme dated 27 March 1996, a further Scheme dated 25 November 1997 and a Special Resolution of the trustees dated 5th December 2010. The Trust is a registered charity (charity number 203722).

The principal office is located at: The Garden House Buckland Monachorum Yelverton Devon PL20 7LQ.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs S Allen	
Mr D Bouch	(Resigned 19 May 2026)
Mr M Brunsdon	
Mr N Lewis	
Mr T Price	
Mr I Smith	(Appointed 22 March 2025)
Mrs R Watson	
Mr J Webster	

The maximum number of trustees is twelve and the minimum number is four. No more than one employee at any one time may be appointed a trustee. Currently no trustee is an employee of the charity. New trustees are appointed on the nomination of the existing trustees. Appointments are made after considering the specific skills and knowledge of the appointee and the requirements of the Board.

New trustees are briefed on their legal obligations under charity law and the Trust Deed. They are informed about the decision-making process and familiarised with the business plan and financial performance of the Trust. As soon as practical, new trustees are introduced to the key employees and encouraged to visit The Garden House freely and as frequently as their circumstances allow.

This year, we welcomed one new trustee to the board; Ian Smith who brings a range of expertise and energy.

The trustees have complied with their duty and with due regard to the guidance on public benefit given by the Charity Commission when exercising any powers or duties to which the guidance was relevant.

The trustees' report was approved by the Board of Trustees.

Mr M Brunsdon
Trustee

20 July 2026

THE FORTESCUE GARDEN TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FORTESCUE GARDEN TRUST

I report to the trustees on my examination of the financial statements of The Fortescue Garden Trust (the charity) for the year ended 31 January 2026.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Mr A Hemmings BA(Hons) FCA CTA
for and on behalf of Simpkins Edwards LLP

The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

Dated: 25 August 2026

THE FORTESCUE GARDEN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2026

	Notes	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Income from:							
Donations and legacies	**3**	86,120	52,200	138,320	245,449	31,000	276,449
Charitable activities	**4**	232,141	-	232,141	199,792	-	199,792
Other trading activities	**5**	16,010	-	16,010	10,823	-	10,823
Investments	**6**	14,500	-	14,500	9,920	-	9,920
Total income		348,771	52,200	400,971	465,984	31,000	496,984
Expenditure on:							
Raising funds	**7**	17,848	-	17,848	7,952	-	7,952
Charitable activities	**8**	277,692	31,500	309,192	243,363	31,000	274,363
Total expenditure		295,540	31,500	327,040	251,315	31,000	282,315
Net gains/(losses) on investments	**13**	11,438	-	11,438	12,053	-	12,053
Net income and movement in funds		64,669	20,700	85,369	226,722	-	226,722
Reconciliation of funds:							
Fund balances at 1 February 2025		714,422	6,830	721,252	487,700	6,830	494,530
Fund balances at 31 January 2026		779,091	27,530	806,621	714,422	6,830	721,252

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE FORTESCUE GARDEN TRUST

BALANCE SHEET

AS AT 31 JANUARY 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Intangible assets	**15**		2,752		4,816
Tangible assets	**16**		199,574		204,660
Investments	**17**		162,606		154,699
			364,932		364,175
Current assets					
Debtors	**18**	6,066		236,241	
Cash at bank and in hand		505,033		184,805	
		511,099		421,046	
Creditors: amounts falling due within one year	**19**	(69,410)		(63,969)	
Net current assets			441,689		357,077
Total assets less current liabilities			806,621		721,252
The funds of the charity					
Restricted income funds	**20**		27,530		6,830
Unrestricted funds	**22**		779,091		714,422
			806,621		721,252

The financial statements were approved by the trustees on 20 July 2026

Mr M Brunsdon
Trustee

1 Accounting policies

Charity information

The Fortescue Garden Trust is a public benefit entity and a charity registered with the Charity Commission for England and Wales under number 203722. The address of the principal office is The Garden house, Buckland Monachorum, Yelverton, Devon PL20 7LQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

The following specific policies apply to categories of income:

i) Income that is attributable to future visits that members will make to The Garden House is deferred and released to the Statement of Financial Activities over the period to which the membership relates. The portion of life membership subscriptions deemed to be of the nature of a gift is recognised in full in the year in which it is received, with the remainder deferred and released to income in equal instalments over the average period over which the life membership is expected to be used.

ii) Gift Aid is recognised when a day admission or membership has been included in a Gift Aid claim submitted to HMRC.

iii) Legacies are accounted for based on settlement of the estate or receipt of payment, whichever is earlier.

iv) Grants, including government grants, received in advance of the associated work being carried out are deferred only when the donor has imposed preconditions on the expenditure of resources.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	20% per annum on cost

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land	No depreciation
Garden House - up to 31/01/22	No depreciation
Garden House - improvements from 01/02/22	10% per annum on cost
Cafe improvements	5% per annum on cost
Garden features, equipment and fixtures	10%, 15% and 20% per annum on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The charity's land and buildings were gifted to the charity on its formation in 1961 and it is understood that no value was attributed to them in its financial statements at that time. Subsequent land and buildings additions have been capitalised. Up to 31 January 2022 these assets have not been depreciated.

Improvements to the land and builds from 1 February 2022 have been depreciated at 10% per annum on cost.

The decision to not depreciate land and builds additions prior to 1 February 2022 represents a departure from accounting standards, however, the trustees felt that to depreciate these additions would be detrimental to the requirement to show a true and fair view.

1 Accounting policies **(Continued)**

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets and liabilities are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2026	2026	2026	2025	2025	2025
	£	£	£	£	£	£
Donations and gifts	14,483	700	15,183	17,449	8,500	25,949
Legacies receivable	71,637	-	71,637	228,000	-	228,000
Grants	-	51,500	51,500	-	22,500	22,500
	86,120	52,200	138,320	245,449	31,000	276,449

Donations and gifts includes a gift aid payment of £Nil (2025: £11,639) from the charity's subsidiary company, Garden House Enterprises Limited.

Legacies receivable						
Estate of Nancy Fortescue	-	-	-	228,000	-	228,000
Estate of H Hibberd	71,637	-	71,637	-	-	-
	71,637	-	71,637	228,000	-	228,000

3 Donations and legacies **(Continued)**

Grants receivable for core activities						
Finnis Scott Foundation	-	10,000	10,000	-	10,000	10,000
Bryan Foster Charitable Trust	-	2,000	2,000	-	2,000	2,000
Council decarbonisation grant	-	-	-	-	10,000	10,000
SSE business support grant	-	-	-	-	500	500
Dr Raeke grant	-	30,000	30,000	-	-	-
Devon County Council	-	9,500	9,500	-	-	-
	-	51,500	51,500	-	22,500	22,500

4 Income from charitable activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Membership income	86,177	72,412
Gift aid claimed	30,427	27,824
Gate admissions	115,537	99,556
	232,141	199,792

5 Income from other trading activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Letting and licensing arrangements	11,442	10,805
Other income	4,568	18
Other trading activities	16,010	10,823

6 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from listed investments	2,805	4,190
Interest receivable	11,695	5,730
	14,500	9,920

7 Expenditure on raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Fundraising and publicity		
Seeking donations, grants and legacies	16,562	6,659
Investment management	1,286	1,293
Total costs	17,848	7,952

8 Charitable activities

	Activities undertaken directly 2026 £	Support costs 2026 £	Total 2026 £	Activities undertaken directly 2025 £	Support costs 2025 £	Total 2025 £
Staff costs	149,393	52,865	202,258	135,723	38,345	174,068
Depreciation and amortisation	10,165	-	10,165	9,620	-	9,620
Gardening costs	6,587	-	6,587	6,371	-	6,371
Repairs and renewals	35,097	-	35,097	35,533	-	35,533
Rates and water	1,660	-	1,660	1,580	-	1,580
Insurance	6,990	-	6,990	5,922	-	5,922
Light and heat	14,193	-	14,193	11,039	-	11,039
Telecommunication	1,590	-	1,590	1,706	-	1,706
Postage, stationery and computer	7,914	-	7,914	8,950	-	8,950
Sundries	509	-	509	159	-	159
Cleaning	1,717	-	1,717	1,839	-	1,839
80th anniversary costs	1,969	-	1,969	-	-	-
Bank charges	4,875	-	4,875	5,204	-	5,204
Bookkeeping services	-	10,278	10,278	-	9,822	9,822
Accountancy fees	-	3,390	3,390	-	2,550	2,550
	242,659	66,533	309,192	223,646	50,717	274,363
	242,659	66,533	309,192	223,646	50,717	274,363
Analysis by fund						
Unrestricted funds	211,159	66,533	277,692	192,646	50,717	243,363
Restricted funds	31,500	-	31,500	31,000	-	31,000
	242,659	66,533	309,192	223,646	50,717	274,363

9 Net movement in funds

	2026 £	2025 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,270	1,720
Depreciation of owned tangible fixed assets	8,101	7,556
Amortisation of intangible assets	2,064	2,064

10 Independent examiner's remuneration

The analysis of the independent examiner's remuneration is as follows:	2026 £	2025 £
Independent examination of the annual accounts	2,270	1,720
Other support services	1,120	830
Total independent examiner's fees	3,390	2,550

11 Trustees

Trustees are unpaid and receive no benefits or discounts apart from free joint membership worth £80 per annum. On successful completion of two three year terms, Trustees are normally given free life membership. During the year, one Trustee was given a life membership (2025: none). The value of a life membership is currently £550.

The number of Trustees receiving reimbursed expenses was nil (2025: nil).

12 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
	11	9

Employment costs	2026 £	2025 £
Wages and salaries	202,258	174,068

There were no employees whose annual remuneration was more than £60,000.

13 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Revaluation of investments	10,943	12,260
Sale of investments	495	(207)
	11,438	12,053

14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15 Intangible fixed assets

	Website
	£
Cost	
At 1 February 2025 and 31 January 2026	10,320
Amortisation and impairment	
At 1 February 2025	5,504
Amortisation charged for the year	2,064
At 31 January 2026	7,568
Carrying amount	
At 31 January 2026	2,752
At 31 January 2025	4,816

16 Tangible fixed assets

	Land and Garden House	Cafe improvements	Garden features, equipment & fixtures	Total
	£	£	£	£
Cost				
At 1 February 2025	185,376	15,292	479,858	680,526
Additions	-	-	3,015	3,015
At 31 January 2026	185,376	15,292	482,873	683,541
Depreciation and impairment				
At 1 February 2025	4,811	3,823	467,232	475,866
Depreciation charged in the year	1,802	763	5,536	8,101
At 31 January 2026	6,613	4,586	472,768	483,967
Carrying amount				
At 31 January 2026	178,763	10,706	10,105	199,574
At 31 January 2025	180,565	11,469	12,626	204,660

17 Fixed asset investments

	Listed investments	Other investments	Total
	£		£
Cost or valuation			
At 1 February 2025	154,697	2	154,699
Additions	2,120	-	2,120
Valuation changes	10,943	-	10,943
Gains on sales of investments	495	-	495
Disposals	(5,651)	-	(5,651)
At 31 January 2026	162,604	2	162,606
Carrying amount			
At 31 January 2026	162,604	2	162,606
At 31 January 2025	154,697	2	154,699

Other investments comprise:	Notes	2026 £	2025 £
Investments in subsidiaries	**24**	2	2

18 Debtors

Amounts falling due within one year:	2026 £	2025 £
Amounts owed by subsidiary undertakings	-	340
Other debtors	3,466	229,687
Prepayments and accrued income	2,600	6,214
	6,066	236,241

In 2025, other debtors included £228,000 due from the estate of the late Nancy Fortescue. This amount was received in March 2025.

19 Creditors: amounts falling due within one year

	2026	2025
	£	£
Other taxation and social security	4,157	2,199
Trade creditors	3,855	17,467
Amounts owed to subsidiary undertakings	7,053	-
Other creditors	883	203
Accruals and deferred income	53,462	44,100
	69,410	63,969

Accruals and deferred income includes deferred membership income of £45,285 (2025: £39,486).

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 February 2025	Incoming resources	Resources expended	At 31 January 2026
	£	£	£	£
Finnis Scott Foundation	5,830	10,000	(10,000)	5,830
Land (gifted)	1,000	-	-	1,000
Bryan Foster Charitable Trust	-	2,000	(2,000)	-
Trampers	-	700	-	700
Dr B Raeke grant	-	30,000	(10,000)	20,000
Devon County Council	-	9,500	(9,500)	-
	6,830	52,200	(31,500)	27,530

Previous year:	At 1 February 2024	Incoming resources	Resources expended	At 31 January 2025
	£	£	£	£
Finnis Scott Foundation	5,830	10,000	(10,000)	5,830
Land (gifted)	1,000	-	-	1,000
Bryan Foster Charitable Trust	-	2,000	(2,000)	-
Decarbonisation grant	-	10,000	(10,000)	-
Mrs Paul donation	-	8,500	(8,500)	-
SSE Business Support Fund	-	500	(500)	-
	6,830	31,000	(31,000)	6,830

20 Restricted funds **(Continued)**

Finnis Scott Foundation - this grant is for student gardener wages.

Land - the land upon which the Garden House sits was gifted to the charity and is restricted in use.

Bryan Foster Charitable Trust - this grant is for student gardener wages.

Trampers - these donations were to enable the running of trampers.

Dr B Raeke grant - this grant is for student gardener wages.

Devon County Council - Green Impact Fund. This grant is to support a reduction in energy consumption and to support biodiversity.

Decarbonisation grant - this grant was to assist with work on the windows and the purchase of a new boiler.

Mrs Paul donation - this donation was to assist with the cost of the work on the windows and the new boiler.

SSE grant - this grant was from the Business Support Fund and was to help with light and heat costs.

21 Analysis of net assets between funds

	Unrestricted funds 2026	Restricted funds 2026	Total 2026
	£	£	£
At 31 January 2026:			
Intangible fixed assets	2,752	-	2,752
Tangible assets	198,574	1,000	199,574
Investments	162,606	-	162,606
Current assets/(liabilities)	415,159	26,530	441,689
	779,091	27,530	806,621

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 January 2025:			
Intangible fixed assets	4,816	-	4,816
Tangible assets	203,660	1,000	204,660
Investments	154,699	-	154,699
Current assets/(liabilities)	351,247	5,830	357,077
	714,422	6,830	721,252

22 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 February 2025	Incoming resources	Resources expended	Balance at 31 January 2026
	£	£	£	£	£	£
Brewin Dolphin interest	4,155	(4,155)	-	3,928	(3,928)	-
	4,155	(4,155)	-	3,928	(3,928)	-

23 Related party transactions

Transactions with related parties
During the year the charity entered into the following transactions with related parties:

Garden House Entreprises Limited (GHEL) *(wholly owned subsidiary)*

The limited company is intended to generate income for the charity by the running of an onsite café, plant sales, shop sales and garden events.

During the year costs of £273,279 have been paid by the charity on behalf of the limited company and the limited company has made repayments of £280,672 to the charity.

The company made a gift aid payment of £Nil (2025: £11,639) to the charity during the period.

At the balance sheet date, the amount owed to Garden House Enterprises Limited was £7,053 (2025: debtor due from GHEL of £340).

24 Subsidiaries

These financial statements are separate charity financial statements for The Fortescue Garden Trust.

Details of the charity's subsidiaries at 31 January 2026 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Garden House Enterprises Limited	England & Wales	Café, plant and shop sales and garden events	Ordinary £1	100.00	