

HORTICAP
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

HORTICAP

(A company limited by guarantee)

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HORTICAP**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

Trustees

Mrs W Donnan
Mr C S Scarre, Chairman (resigned 5 October 2023)
Mr P Hornby, Chair
Mrs N D Harris
Mr R A Bath
Mr A D Garnett (appointed 5 October 2023)
Ms J L Hall (appointed 11 April 2024)
Mr R J Marlow (appointed 23 May 2024)

Company registered number 01782339

Charity registered number 517234

Registered office

Bluecoat Wood Nurseries
Otley Road
Beckwithshaw
Harrogate
HG3 1QL

Key management personnel

Ian Bradbury
Gilvray Croudson
Mary Lloyd

Independent auditors

BHP LLP
Chartered Accountants
Rievaulx House
1 St Mary's Court
Blossom Street
York
YO24 1AH

Bankers

HSBC PLC
7 Prospect Crescent
Harrogate
HG1 1RN

HORTICAP**(A company limited by guarantee)**

CHAIR'S STATEMENT*FOR THE PERIOD ENDED 30 SEPTEMBER 2024*

The chair presents his statement for the period.

2023/24 has been a period of successes and challenges for Horticap.

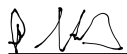
Firstly, Steve Scarre, our Chairman retired in October 2023 after nine years devoted service to Horticap. The charity transformed out of all recognition under his leadership including the development of the café/shop complex and the construction of the student Mess Room facilities. We thank Steve for all that he has done and wish him and Sue best wishes in their retirement.

Secondly, 2024 sees the 40th anniversary of the foundation of Horticap which we are marking with a number of fundraising and commemorative events. We would like to thank all of our supporters for their contributions to our celebration.

We continue to provide a welcoming and supportive environment for our students. As well as our horticultural services our students enjoy a variety of craft activities and, for those who want to be involved, we now have a thriving music group.

Financially we have, for the first time, exceeded £1 million in annual income, the increase largely being a result of the café coming up to speed. Having exceeded the threshold for the requirement for a statutory audit, we invited our accountant TLP and two other professional firms to tender for the preparation and audit of our accounts. We selected BHP LLP and welcome them as our advisors whilst thanking TLP for their services over the years. In order to complete a full first audit, we extended the accounting reference date to 30 September 2024, the figures in the accounts therefore relate to an eighteen month period.

Students amaze us with their progress and eagerness to take on new challenges. We are blessed with a team of dedicated and enthusiastic staff and volunteers, and we are supported generously by local businesses and the local community. All our Trustees continue to provide sound guidance and strategic direction.



Signer ID: 9DYCD9MZZN...

Mr P Hornby

Chair

Date: 29 January 2025

HORTICAP

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TRUSTEES' REPORT

FOR THE PERIOD ENDED 30 SEPTEMBER 2024

The Trustees present their annual report together with the audited financial statements of the company for the 1 April 2023 to 30 September 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity's objective, as stated in the Memorandum & Articles of Association, is the relief of persons who are physically handicapped or mentally handicapped.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. Our policy framework covers governance and management, operational risk, financial risk, environmental/ external factors and compliance risk. In each of these areas the potential risk impact is continually reviewed together with the steps to mitigate risk. The policy framework and issues arising are reviewed at every Trustee meeting.

It is the policy of the Board to manage Horticap to minimise all risks to our people and our business. This includes primarily occupational risks such as Health, Safety and Security and we will take into account our students, volunteers, staff, customers, visitors and anyone else likely to be affected by our activities. We recognise our students have individual needs and require our particular support and attention. We also recognise that children may be among our guests and visitors and they too need special consideration.

The Board also manages the operations of Horticap to best protect the organisation from avoidable losses or damage to its reputation. This is particularly important because, as a registered charity, we are the custodians of money donated by the public and other organisations and they have a right to expect diligent management of their donations. The Board is also aware of how important Horticap is in the lives of its students and what impact failure of the business would have on them.

Peter Hornby, the Chair has overall responsibility for risk management but designates a Trustee Director, Nicky Harris, to take delegated responsibility for overall co-ordination of Risk Management within Horticap. The designated Health and Safety Officer is Ian Bradbury, General Manager; the staff representative of the Risk and Safety Committee is Dan Williams. All employees and volunteers have the responsibility to cooperate with the General Manager to follow safe systems of work; to take reasonable care of themselves and others, in particular all the students on the premises. Whenever an employee or volunteer notices a health and safety problem, which they are not able to put right they must immediately notify the appropriate person.

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TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2024

Objectives and activities (continued)

b. Public benefit

Our main activities include instructing adults with learning disabilities in horticulture, garden maintenance, woodwork, crafts and allied skills. Our aim is to improve the life skills of these students to enhance their quality of life and in so doing integrate them more fully into the community in which they live.

We provide free public access to our gardens, nature trail and children's play areas which include educational information regarding horticulture, environmental and other matters.

c. Activities undertaken to achieve objectives

Our 4-acre site comprises greenhouses, polytunnels, a workshop/recycling facilities, mess room, tool store, education block, a new café and shop along with a show garden, pond, bird hide and wildlife trail. The site is run by a General Manager, a part-time Administration Manager and a part-time Accounts Manager along with 5 full time and 24 part time staff. They are supported by over 20 volunteers and a board of between five and nine directors/trustees.

The students receive such training as their varying abilities allow and also help with all the tasks associated with running a nursery/garden centre. Whilst carrying out these tasks, they are also learning spatial awareness, hand to eye coordination and are benefiting from interaction with others. The trained instructors are supported by a team of volunteers to give each student the help needed.

The produce from the nursery is sold through the shop, at the Harrogate Flower Show, the Great Yorkshire Show and at other events. A newsletter is produced four times per year for students, carers and members of the public and information about the organisation is also available on the website (www.horticap.org), and on social media (Facebook, Instagram, X and LinkedIn). Our shop is staffed by a part-time supervisor and three part-time employees.

Achievements and performance

a. Achievements and performance

Demand for student places has again been steady throughout the year and we have operated at around our maximum capacity.

Income from student funding, which comes mainly via the self-directed care scheme operated by North Yorkshire and other councils has increased from £248,673 in 2022/23 to £425,103 (eighteen month period). We are extremely grateful for the continued support of our local government partners.

Donations (voluntary income) were £118,101 for the eighteen month period (2023: £90,311). Our donors were extremely generous to Horticap. As always, we are extremely grateful for the continued support of the local community and charitable trusts in the North Yorkshire region and beyond.

Together with our own social enterprise earnings we generated a surplus of £96,216 (2022/23: deficit of £3,585 (as restated)) in period ended 30 September 2024. Our underpinning of charitable and commercial performance remains strong.

HORTICAP**(A company limited by guarantee)**

TRUSTEES' REPORT (CONTINUED)*FOR THE PERIOD ENDED 30 SEPTEMBER 2024*

Achievements and performance (continued)

The review of staffing levels is an ongoing activity in Horticap to ensure we have the appropriate levels of support and supervision for our students. All staff have their training updated throughout the year, completing a wide range of appropriate courses. We also have a team of dedicated and enthusiastic volunteers and we are supported by local businesses and the local community for which we are extremely grateful.

Financial review**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Trustees aim to maintain a sensible level of unrestricted net current assets to enable them to react to major reductions in funding levels from existing sources. The trustees still consider £150,000 is still a sensible target as short-term cost reduction measures are available to reduce costs quickly if student numbers were to decline quickly due to lack of funding. Free reserves as at 30 September 2024 are £343,380 (2023: £223,319).

c. Investments Strategy

Horticap's investment strategy restricts investment of surplus funds to risk free investments subject to forecast surplus funds being less than £250,000 over a five-year review period. In the event of a £250,000 surplus being available for more than 5 years, other financial instruments would be considered subject to professional advice. The position is reviewed annually and presently the trustees do not consider other financial instruments to be appropriate.

During the year, surplus funds were held in fixed interest deposit accounts, (restricted to £85,000 being the FSCS banking protection limit). Funds with our bankers, HSBC, exceeded that level during the year and the trustees maintain a periodic review of banking related risks.

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TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2024

d. Principal risks and uncertainties

The trustees have considered the risks, uncertainties, impacts and mitigation approaches covering governance and management, operational risk, financial risk, environmental/ external factors and compliance risk.

We consider the principal risks and uncertainties to be:

- Student funding arrangements with local authorities (principally North Yorkshire County Council). Subject to satisfactory compliance (which we manage) the contract with NYCC is in place until 30 November 2027 and is extendable by the Council for two subsequent 12 month periods
- Health and safety risks. The broad range of activities that we conduct on and off site coupled with our students primarily being adults with learning disabilities creates the potential for health and safety incidents. Our mitigation is through a comprehensive approach to risk assessment and capability training coupled with the reporting of every incident and outcome to the Trustee board.
- Management resource and capability. We have a long serving, highly experienced management team who are supported by a team of Instructors and support staff. We enjoy a low level of staff turnover but we are actively engaged in succession planning and the development of our people to become our management team of the future.

Structure, governance and management**a. Constitution**

Horticap is registered as a charitable company limited by guarantee. The charity is governed by the Memorandum & Articles of Association incorporated 2 December 1983 as amended by Special Resolutions dated 22 April 1985.

b. Methods of appointment or election of Trustees

Initially, potential trustees (who are also the directors of Horticap for the purposes of company law) are identified from the local community using the knowledge of existing Board members who have an extensive network of contacts. We have also used specialist recruitment sources where specific skills or backgrounds have been identified.

During the year the Board continued with its policy that, other than in exceptional circumstances, the maximum tenure of trustees should be nine years and that trustees should be subject to re-election every three years. This is in line with the latest guidance from the Charities Commission and will serve to refresh the talent available to Horticap Limited at trustee level and will in consequence see a number of appointments and retirements in the years to come as current Trustees reach their maximum tenure period.

Steve Scarre, our former Chair retired in October 2023 and Peter Hornby was appointed as the new Chair.

c. Policies adopted for the induction and training of Trustees

Before any appointment, potential trustees will meet the other Board members, if appropriate as an observer at a Board meeting. A copy of directors' responsibilities is made available to them together with other documents outlining the general responsibilities of a trustee. On appointment a full induction programme is provided.

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TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2024

Structure, governance and management (continued)**d. Pay policy for key management personnel**

Pay and reward for all employees including key management is reviewed annually. The review encompasses the review of available pay data, comparisons with similar organisations/ roles and the progress of individuals, for example taking on greater responsibilities. The review is considered by and challenged by the Trustee board before any rises or changes are implemented.

e. Fundraising

Horticap benefits from the trust, generosity and support of both Corporate and Individual donors, and as such our goal is to treat all supporters fairly and ensure our fundraising is legal, open, honest and respectful.

Our approach to fundraising and donations has been developed with reference to The Institute of Fundraising's guidance on the treatment of donors and the Fundraising Regulator's Code of Practice. Fundraising activity covers general donations from the public and applications to charitable grant awarding bodies. We do not employ third party fundraisers and have received no complaints about our fundraising activities.

Plans for future periods

We consider that our student population is nearing capacity. Further growth in numbers is limited by the size of the site and facilities required to provide students with good quality activities in the winter months and during inclement weather.

Whilst we do not foresee significant new developments on site, some of our buildings are reaching the end of their useful life and will either need renovation or reconstruction in the next few years. We are also looking to electrify our fleet of vehicles, mowers and other equipment. We commenced fundraising activities, as part of our 40th anniversary celebrations to fund these projects.

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TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2024

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Disclosure of information to auditors

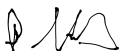
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, BHP LLP, were appointed in the year and have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Signer ID: 9DYCD9MZZN...

Mr P Hornby

Chair

Date: 29 January 2025

HORTICAP**(A company limited by guarantee)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HORTICAP

Opinion

We have audited the financial statements of Horticap (the 'charitable company') for the period ended 30 September 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

HORTICAP**(A company limited by guarantee)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HORTICAP (CONTINUED)

Other information

The other information comprises the information included in the Trustees' Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial period for which the financial statements are prepared is consistent with the financial statements.
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a Strategic report.

HORTICAP**(A company limited by guarantee)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HORTICAP (CONTINUED)

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management and trustees, and from our knowledge and experience of this organisation;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Charities Act 2011, the Companies Act 2006, data protection, health and safety legislation and employment law;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and trustees;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit of the group and parent charitable company.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management and trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risks of fraud through management bias and override controls, we:

- performed analytical procedures to identify any unusual or unexpected variances;
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

HORTICAP

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HORTICAP (CONTINUED)

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Other matters which we are required to address

Comparative information in the financial statements is derived from the charitable company's prior period financial statements which were not audited.

Use of our report

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



Signer ID: CRZCVPKXXZ...

Laura Masheder (Senior statutory auditor)

for and on behalf of

BHP LLP

Chartered Accountants

Rievaulx House

1 St Mary's Court

Blossom Street

York

YO24 1AH

Date: 29/01/2025 GMT

HORTICAP**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	As restated Total funds 2023 £
	Note				
Income from:					
Donations and grants	4	103,101	15,000	118,101	90,311
Charitable activities	5	425,103	-	425,103	248,673
Other trading activities	6	1,266,105	-	1,266,105	638,782
Investments	7	4,132	-	4,132	1,320
Total income		1,798,441	15,000	1,813,441	979,086
Expenditure on:					
Raising funds	8	1,047,133	-	1,047,133	560,091
Charitable activities	9	670,092	-	670,092	422,580
Total expenditure		1,717,225	-	1,717,225	982,671
Net income/(expenditure)		81,216	15,000	96,216	(3,585)
Transfers between funds	18	144,282	(144,282)	-	-
Net movement in funds		225,498	(129,282)	96,216	(3,585)
Reconciliation of funds:					
Total funds brought forward as previously stated		1,159,571	134,767	1,294,338	1,250,275
Prior period adjustment		(32,404)	-	(32,404)	15,244
Total funds brought forward as restated		1,127,167	134,767	1,261,934	1,265,519
Net movement in funds		225,498	(129,282)	96,216	(3,585)
Total funds carried forward	18	1,352,665	5,485	1,358,150	1,261,934

All income and expenditure derives from continuing activities.

The Statement of financial activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

HORTICAP**(A company limited by guarantee)**REGISTERED NUMBER: 01782339

BALANCE SHEET*AS AT 30 SEPTEMBER 2024*

	Note	30 September 2024 £	As restated 31 March 2023 £
Fixed assets			
Tangible assets	13	1,009,285	1,035,158
		<hr/>	<hr/>
		1,009,285	1,035,158
Current assets			
Stocks	14	88,239	109,885
Debtors	15	49,079	19,784
Cash at bank and in hand		308,920	140,044
		<hr/>	<hr/>
		446,238	269,713
Creditors: amounts falling due within one year	16	(97,373)	(42,937)
		<hr/>	<hr/>
Net current assets		348,865	226,776
		<hr/>	<hr/>
Total assets less current liabilities		1,358,150	1,261,934
		<hr/>	<hr/>
Total net assets		1,358,150	1,261,934
		<hr/> <hr/>	<hr/> <hr/>
Charity funds			
Restricted funds	18	5,485	134,767
Unrestricted funds			
Designated funds	18	1,009,285	-
General funds	18	343,380	1,127,167
		<hr/>	<hr/>
Total unrestricted funds	18	1,352,665	1,127,167
		<hr/>	<hr/>
Total funds		1,358,150	1,261,934
		<hr/> <hr/>	<hr/> <hr/>

HORTICAP

(A company limited by guarantee)

REGISTERED NUMBER: 01782339

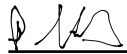
BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2024

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

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

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



Signer ID: 9DYCD9MZZN...

Mr P Hornby

Chair

Date: 29 January 2025

The notes on pages 17 to 34 form part of these financial statements.

HORTICAP**(A company limited by guarantee)**

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

	Note	2024 £	As restated 2023 £
Cash flows from operating activities			
Net cash used in operating activities	21	206,690	(29,912)
		<hr/>	<hr/>
Cash flows from investing activities			
Interest received		4,132	1,320
Proceeds from the sale of tangible fixed assets		1,122	2,472
Purchase of tangible fixed assets		(43,068)	(69,325)
		<hr/>	<hr/>
Net cash used in investing activities		(37,814)	(65,533)
		<hr/>	<hr/>
Change in cash and cash equivalents in the period		168,876	(95,445)
Cash and cash equivalents at the beginning of the period		140,044	235,489
		<hr/>	<hr/>
Cash and cash equivalents at the end of the period	22	308,920	140,044
		<hr/> <hr/>	<hr/> <hr/>

HORTICAP**(A company limited by guarantee)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Bluecoat Wood Nurseries, Otley Road, Beckwithshaw, Harrogate, HG3 1QL.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

The company is limited by guarantee of up to £5 per member.

2.2 Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

2.3 Income

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

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

2.4 Expenditure

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

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

HORTICAP**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

2. Accounting policies (continued)**2.4 Expenditure (continued)**

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold buildings	- 2% - 10% straight line
Plant and machinery	- 5%- 20% straight line
Motor vehicles	- 25% reducing balance
Office equipment	- 25% - 33% straight line
Polytunnels	- 25% straight line

Freehold land is not depreciated.

2.7 Stocks

Nursery stock is valued at the lower of cost and net realisable value. Cost is calculated by taking the original cost of the plant together with additional inputs to bring it to its condition at the year end.

Café stock is valued at the lower of cost and net realisable value, after making due consideration for obsolete and slow moving stocks.

2.8 Debtors

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

HORTICAP

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

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

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

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

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Employee benefits

When employees have rendered services to the charity, short term employee benefits to which employees are entitled are recognised as the undiscounted amount expected to be paid in exchange for that service.

Defined contribution pension scheme

The company contributes to a defined contribution pension scheme for the benefit of its employees. The pension costs charged against net incoming resources are the contributions payable to the scheme in respect of the accounting period in accordance with FRS102.

HORTICAP

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

2.13 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Valuation of nursery stock

The nursery stock valuation is based on the total cost of inputs required to bring it to its condition at the year end. This includes an estimate of the proportion of total overheads input.

4. Income from donations and grants

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations and grants	103,101	15,000	118,101	90,311
Total 2023	90,311	-	90,311	

HORTICAP**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Student funding	425,103	425,103	248,673
	<hr/>	<hr/>	<hr/>
Total 2023	248,673	248,673	
	<hr/>	<hr/>	

6. Income from other trading activities**Income from fundraising events**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising events	11,024	11,024	-
	<hr/>	<hr/>	<hr/>

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Retail sales, café, contract work and events	1,255,081	1,255,081	638,782
	<hr/>	<hr/>	<hr/>
Total 2023	638,782	638,782	
	<hr/>	<hr/>	

HORTICAP**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest receivable	4,132	4,132	1,320
	<hr/>	<hr/>	<hr/>
Total 2023	1,320	1,320	
	<hr/>	<hr/>	

8. Expenditure on raising funds***Costs of other trading activities***

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Horticultural costs	595,993	595,993	303,465
Light and heat	30,578	30,578	14,556
Repairs and maintenance	8,744	8,744	12,914
Motor vehicle expenses	21,594	21,594	13,474
Sundries	858	858	960
Advertising	544	544	1,064
Wages and salaries	388,822	388,822	213,658
	<hr/>	<hr/>	<hr/>
	1,047,133	1,047,133	560,091
	<hr/>	<hr/>	<hr/>
Total 2023	560,091	560,091	
	<hr/>	<hr/>	

HORTICAP**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

9. Analysis of expenditure on charitable activities**Summary by fund type**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable activities	670,092	-	670,092	422,580
Total 2023	411,543	11,037	422,580	

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	638,701	31,391	670,092	422,580
Total 2023	411,098	11,482	422,580	

HORTICAP**(A company limited by guarantee)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

10. Analysis of expenditure by activities (continued)**Analysis of direct costs**

	Total funds 2024 £	Total funds 2023 £
Staff costs	425,840	278,767
Pension costs	23,157	13,505
Repairs and maintenance	36,630	16,281
Insurance	24,442	12,232
Telephone	4,886	3,248
Other office costs	32,104	30,171
Depreciation	67,819	43,134
Bank charges	20,263	9,828
Newsletter costs	1,945	1,460
Loss on disposal of fixed assets	1,615	2,472
	638,701	411,098

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Governance costs - professional fees	31,391	11,482

HORTICAP**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

11. Net income/(expenditure)

This is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	67,819	31,482
Auditor's remuneration -audit	13,150	-
Auditor's remuneration - preparation of the financial statements	2,400	-
	<u> </u>	<u> </u>

12. Staff costs

	2024	2023
	£	£
Wages and salaries	760,788	462,202
Social security costs	53,874	30,223
Pension costs	23,157	13,505
	<u> </u>	<u> </u>
	837,819	505,930
	<u> </u>	<u> </u>

Included within wages and salaries are non-statutory termination payments of £1,000 (2023: £nil).

The average number of persons employed by the company during the period was as follows:

	2024	2023
	No.	No.
Employees	30	26
	<u> </u>	<u> </u>

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

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

There were no trustee expenses in either year.

The key management personnel of the charity are those listed on page 1 of these financial statements. The aggregate employment benefits, including employer's national insurance and pension contributions of the key management personnel of the charity were £149,965 for the 18 months (2023: £95,127, 12 months).

HORTICAP**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

13. Tangible fixed assets

	Land and buildings £	Fixtures and Fittings £	Motor vehicles £	Equipment £	Poly-tunnels £	Total £
Cost or valuation						
At 1 April 2023 (as restated)	1,232,004	26,703	67,903	63,707	11,624	1,401,941
Additions	28,640	2,613	-	6,258	5,557	43,068
Disposals	-	-	(19,932)	(12,482)	-	(32,414)
At 30 September 2024	1,260,644	29,316	47,971	57,483	17,181	1,412,595
Depreciation						
At 1 April 2023 (as restated)	231,518	20,215	54,256	49,170	11,624	366,783
Charge for the period	49,276	5,313	4,506	7,836	888	67,819
On disposals	-	-	(18,810)	(12,482)	-	(31,292)
At 30 September 2024	280,794	25,528	39,952	44,524	12,512	403,310
Net book value						
At 30 September 2024	979,850	3,788	8,019	12,959	4,669	1,009,285
At 31 March 2023	1,000,486	6,488	13,647	14,537	-	1,035,158

Freehold land with a value of £11,652 (2023: £11,652) is not depreciated.

14. Stocks

	30 September 2024 £	As restated 31 March 2023 £
Raw materials and consumables	88,239	109,885

HORTICAP**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

15. Debtors

	30 September 2024	31 March 2023
	£	£
Trade debtors	31,469	12,331
Other debtors	-	1,640
Prepayments and accrued income	17,610	5,813
	49,079	19,784

16. Creditors: Amounts falling due within one year

	30 September 2024	As restated 31 March 2023
	£	£
Trade creditors	22,782	19,391
Other taxation and social security	28,501	5,893
Other creditors	3,569	2,586
Accruals and deferred income	42,521	15,067
	97,373	42,937

	30 September 2024	31 March 2023
	£	£
Deferred income at 1 April 2023	8,514	-
Resources deferred during the period	18,296	8,514
Amounts released from previous periods	(8,514)	-
	18,296	8,514

At the period end, contracted training income was recognised in deferred income in relation to services which will be delivered in a future financial year.

HORTICAP**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

17. Prior period adjustments

Prior period adjustments have been made to the figures previously reported as at 31 March 2023 to include £2,472 of previously unrecorded fixed asset disposals and £29,932 reduction of overstated stock. Also this period, prior period adjustments have been made to figures previously reported as at 31 March 2022 to include £14,733 reduction of a VAT creditor, £11,141 of previously unrecorded fixed assets disposals and £11,652 to remove incorrectly applied depreciation on land. The effects of these adjustments are shown in the table below.

	As previously reported	Adjustment as at 31 March 2023	As restated
	£	£	£
<i>Changes to the statement of financial activity for period ended 31 March 2023</i>			
Cost of raising funds	530,159	29,932	560,091
Charitable expenditure	420,107	2,472	422,579
Net movement in funds	28,820	(32,404)	(3,584)

	As previously reported	Adjustment to brought forward at 1 April 2022	Adjustment as at 31 March 2023	As restated
	£	£	£	£
<i>Changes to the balance sheet for period ended 31 March 2023</i>				
Stocks	139,817	-	(29,932)	109,885
Tangible fixed assets	1,037,199	511	(2,472)	1,035,238
Creditors	(57,670)	14,733	-	(42,937)
<i>Funds</i>				
Unrestricted funds	1,144,327	15,244	(32,404)	1,127,167

HORTICAP**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

	£
<i>Reconciliation of 2022 Funds</i>	
Funds carried forward as at 31 March 2022	1,250,275
Cancelling depreciation of land	11,652
Disposal of tangible fixed assets	(11,141)
Amending VAT creditor	14,733
	<hr/>
<i>Restated funds carried forward as at 31 March 2022</i>	1,265,519 <hr/> <hr/>

HORTICAP**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

18. Statement of funds**Statement of funds - current period**

	As restated Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2024 £
Unrestricted funds					
Designated funds					
Fixed asset fund	-	-	-	1,009,285	1,009,285
General funds					
General funds	1,127,167	1,798,441	(1,717,225)	(865,003)	343,380
Total Unrestricted funds	1,127,167	1,798,441	(1,717,225)	144,282	1,352,665
Restricted funds					
Fixed assets fund	134,767	-	-	(134,767)	-
Pizza oven and polytunnels fund	-	10,000	-	(5,557)	4,443
Electric mower fund	-	5,000	-	(3,958)	1,042
	134,767	15,000	-	(144,282)	5,485
Total of funds	1,261,934	1,813,441	(1,717,225)	-	1,358,150

HORTICAP**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

18. Statement of funds (continued)**Statement of funds - prior period**

	As restated Balance at 1 April 2022 £	Income £	Expenditure £	As restated Balance at 31 March 2023 £
<i>Unrestricted funds</i>				
General funds	1,104,471	979,086	(956,390)	1,127,167
<i>Restricted funds</i>				
Fixed assets fund	145,804	-	(11,037)	134,767
<i>Total of funds</i>	1,250,275	979,086	(967,427)	1,261,934

Restricted funds represent amounts donated for the acquisition of fixed assets. Transfers to unrestricted funds are made when the terms of the donations have been met.

A transfer of £1,009,285 has been made in the year to designated funds to represent the net book value of the tangible fixed assets.

HORTICAP**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

19. Summary of funds**Summary of funds - current period**

	As restated Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2024 £
Designated funds	-	-	-	1,009,285	1,009,285
General funds	1,127,167	1,798,441	(1,717,225)	(865,003)	343,380
Restricted funds	134,767	15,000	-	(144,282)	5,485
	<u>1,261,934</u>	<u>1,813,441</u>	<u>(1,717,225)</u>	<u>-</u>	<u>1,358,150</u>

Summary of funds - prior period

	As restated Balance at 1 April 2022 £	Income £	Expenditure £	As restated Balance at 31 March 2023 £
General funds	1,104,471	979,086	(956,390)	1,127,167
Restricted funds	145,804	-	(11,037)	134,767
	<u>1,250,275</u>	<u>979,086</u>	<u>(967,427)</u>	<u>1,261,934</u>

20. Analysis of net assets between funds**Analysis of net assets between funds - current period**

	Unrestricted funds 30 September 2024 £	Restricted funds 30 September 2024 £	Total funds 30 September 2024 £
Tangible fixed assets	1,009,285	-	1,009,285
Current assets	440,753	5,485	446,238
Creditors due within one year	(97,373)	-	(97,373)
Total	<u>1,352,665</u>	<u>5,485</u>	<u>1,358,150</u>

HORTICAP**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

20. Analysis of net assets between funds (continued)**Analysis of net assets between funds - prior period**

	As restated Unrestricted funds 31 March 2023 £	Restricted funds 31 March 2023 £	As restated Total funds 31 March 2023 £
Tangible fixed assets	903,848	131,310	1,035,158
Current assets	266,256	3,457	269,713
Creditors due within one year	(42,937)	-	(42,937)
Total As restated	1,127,167	134,767	1,261,934

21. Reconciliation of net movement in funds to net cash flow from operating activities

	30 September 2024 £	As restated 31 March 2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	96,216	(3,585)
Adjustments for:		
Depreciation charges	67,819	43,134
Interest received	(4,132)	(1,320)
Decrease/(increase) in stocks	21,646	(34,876)
Increase in debtors	(29,295)	(6,503)
Increase/(decrease) in creditors	54,436	(26,762)
Net cash provided by/(used in) operating activities	206,690	(29,912)

HORTICAP**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

22. Analysis of cash and cash equivalents

	30 September 2024	31 March 2023
	£	£
Cash in hand	308,920	140,044
<i>Total cash and cash equivalents</i>	308,920	140,044

23. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 30 September 2024
	£	£	£
Cash at bank and in hand	140,044	168,876	308,920
	140,044	168,876	308,920

The charitable company had no debt in the current period or previous year.

24. Operating lease commitments

At 30 September 2024 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	30 September 2024	31 March 2023
	£	£
Not later than 1 year	1,508	-
Later than 1 year and not later than 5 years	1,885	-
	3,393	-

25. Related party transactions

In 2024, there were donations to the charity totalling £140 from the Trustees.

There were no other related party transactions in the current or previous period.