

Willoughbridge Garden Trust
(Registered charity number 522695)

**Trustee's Report
and
Financial Statements**

for the year ended 31 December 2020

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

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

Full name Willoughbridge Garden Trust

Registered charity number 522695

Trustee

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

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

Garden Curator

Ms K Robey

Principal address

The Dorothy Clive Garden
Willoughbridge
Market Drayton
Shropshire
TF9 4EU

Independent Examiner

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

Bankers

Santander
Bridle Road
Bootle
Merseyside
L30 4GB

Investment Advisors

Castlefield Investment Partners LLP
1 Portland Street
Manchester
M1 3BE

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

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

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



The Old Drive 2020

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



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

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

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



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

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

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

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

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

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

Kathryn Robey . 1st MARCH 2021

**K Robey
Curator**

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

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

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

Objects and aims

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

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

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

Public benefit

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

Achievements and performance

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

Management of the charity

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

Volunteers

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

Financial review

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

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

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

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

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

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

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

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

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

Policy on reserves

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

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

Investment policy

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

Governing document

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

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

Governance

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

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

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

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

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Signed _____



on

24/03/2021

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

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

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

All income and expenditure derive from continuing activities.

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

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

Willoughbridge Garden Trust
Balance Sheet
for the year ended 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	287,418	300,570
Investments	10	494,464	500,504
		<u>781,882</u>	<u>801,074</u>
Current assets			
Stock	11	12,300	14,000
Debtors	12	6,033	8,164
Cash at bank and in hand		74,202	14,871
		<u>92,535</u>	<u>37,035</u>
Creditors amounts falling due within one year	13	<u>(48,663)</u>	<u>(28,836)</u>
Net current assets		<u>43,872</u>	<u>8,199</u>
Creditors :amounts falling due after one year	14	<u>(55,217)</u>	
Net assets		<u>770,537</u>	<u>809,273</u>
The funds of the charity			
Unrestricted income funds		645,730	669,125
Restricted income funds		124,807	140,148
Total funds	15	<u>770,537</u>	<u>809,273</u>

The financial statements were approved and authorised for issue by the Trustee on March 2021.

Signed on behalf of the Trustees

Signed B E F Fender on 1st MARCH 2021

Sir B E F Fender, Chairman

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

Willoughbridge Garden Trust
Statement of Cash Flows
For the year ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities:			
Net cash flow from operating activities	17	<u>9,943</u>	<u>(1,068)</u>
Cash flows from investing activities:			
Proceeds from sale of equipment		-	350
Purchase of property plant and equipment		<u>(18,329)</u>	<u>(18,046)</u>
Net cash flow from investing activities		<u>(18,329)</u>	<u>(17,696)</u>
Loan Received		75,000	-
Loan Payments		<u>(7,283)</u>	-
Net movement in cash and cash equivalents		<u>59,331</u>	<u>(18,764)</u>
Cash and cash equivalents at 1 January 2020		14,871	33,635
Cash and cash equivalents at 31 December 2020		<u>74,202</u>	<u>14,871</u>

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

Willoughbridge Garden Trust
Notes to the Accounts
for the year ended 31 December 2020

1. Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

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

Going concern

The trustees acknowledge that the unprecedented level of uncertainty caused by COVID-19 and rapidly changing circumstances mean that judgements and estimates required by management are more challenging than under normal circumstances. As set out in the Trustees Report regard has been given to the increased pressure in income streams brought about by the pandemic. The investments (see note 10) are available to be drawn down over the next twelve months if required and the charity has also received a six year bank loan of £75,000 repayable by monthly instalments of £1041.67. As such with the ongoing benefit of furlough and council support grants the Trustees have concluded that the going concern basis remains appropriate for the preparation of these financial statements.

Incoming resources

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

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

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

Resources expended

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

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

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

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

Willoughbridge Garden Trust
Notes to the Accounts(continued)
for the year ended 31 December 2020

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

Government grants

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

Fixed assets investments and related income

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

Stock

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

Debtors and creditors receivable / payable within one year

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

Fund accounting

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

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

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

Willoughbridge Garden Trust
Notes to the Accounts(continued)
for the year ended 31 December 2020

1. Accounting policies (continued)

Employee benefits

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

2. Donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Donations and gifts	73,481	35,050	108,531	10,991	26,746	37,737
	<u>73,481</u>	<u>35,050</u>	<u>108,531</u>	<u>10,991</u>	<u>26,746</u>	<u>37,737</u>

Included within donations and gifts in unrestricted funds in 2020 are amounts received in respect of furlough £45,652 and local authority COVID grants £12,688. Restricted funds include £32,500 of emergency funding from the Heritage Lottery Fund. There were no such receipts in 2019.

3. Charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Gate receipts and membership	72,345	-	72,345	133,993	-	133,993
	<u>72,345</u>	<u>-</u>	<u>72,345</u>	<u>133,993</u>	<u>-</u>	<u>133,993</u>

4. Other trading activities:

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Catering income	77,412	-	77,412	148,982	-	148,982
Gift shop income	12,962	-	12,962	30,112	-	30,112
Other trading income	16,234	-	16,234	42,765	-	42,765
	<u>106,608</u>	<u>-</u>	<u>106,608</u>	<u>221,859</u>	<u>-</u>	<u>221,859</u>

5. Investments:

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Income from listed investments	6,848	-	6,848	11,885	-	11,885
Bank interest	73	-	73	367	-	367
	<u>6,921</u>	<u>-</u>	<u>6,921</u>	<u>12,252</u>	<u>-</u>	<u>12,252</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

6. Total expenditure:

	Direct Costs	Support & governance costs	Total Costs	Direct Costs	Support & governance costs	Total Costs
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
a) Summary						
Charitable activities	159,014	21,708	180,722	210,680	26,345	237,025
Raising funds	116,533	26,533	143,066	160,093	32,200	192,293
	<u>275,547</u>	<u>48,241</u>	<u>323,788</u>	<u>370,773</u>	<u>58,545</u>	<u>429,318</u>

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

	Charitable Activities	Raising Funds	Total costs	Charitable activities	Raising Funds	Total costs
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Allocation						
b) of support costs						
Office salaries	4,866	5,948	10,814	6,625	8,097	14,722
Other office running costs	10,709	13,089	23,798	13,128	16,045	29,173
c) of governance costs			-			
Professional fees	429	524	953	338	413	751
Insurances	2,955	3,612	6,567	2,769	3,385	6,154
Office salaries	859	1,050	1,909	1,169	1,429	2,598
Other office running costs	1,890	2,310	4,200	2,316	2,831	5,147
	<u>21,708</u>	<u>26,533</u>	<u>48,241</u>	<u>26,345</u>	<u>32,200</u>	<u>58,545</u>

d) Staff costs, trustee remuneration and expenses

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

Staff costs:	2020	2019
	£	£
Wages and salaries	223,539	201,553
Social security costs	6,344	7,603
Defined contribution pension costs	9,813	8,565
	<u>239,696</u>	<u>217,721</u>

Staff numbers:

The monthly average number of persons (including senior management team) employed by the charity was 12 (2019:21).

The total employee benefits of the key management personnel of the Charity were £48,585 (2019: £46,787).

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable for the year to any Trustee of Willoughbridge Garden Trust Ltd or to any person or persons known to be connected with any of them other than expenses of £ 1,430 (2019: £1,862) were reimbursed to one trustee during the year in his role as a volunteer of the Willoughbridge Garden Trust and £1,047 was paid to another trustee of Willoughbridge Garden Trust Ltd for their work organising and booking various weddings (2019: £4,303).

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

7.Charitable Activities

	2020	2019
	£	£
Gardeners' wage costs	107,598	99,484
Gate wage costs	7,747	11,673
Direct garden expenditure	19,065	73,655
Direct educational costs	4,303	3,361
Depreciation	20,301	22,507
Support & governance costs allocated	21,708	26,345
	<u>180,722</u>	<u>237,025</u>

8.Raising Funds

	2020	2019
	£	£
Tea room purchases and wage costs	87,006	121,186
Gift room purchases and wage costs	16,933	25,841
Plants for resale	1,414	5,145
Depreciation	11,180	7,921
Support & governance costs allocated	26,533	32,200
	<u>143,066</u>	<u>192,293</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

9. Tangible fixed assets

	Freehold interest in land and buildings £	Plant and machinery £	Total £
Costs			
At 31 December 2019	529,735	109,686	639,421
Additions	9,841	8,488	18,329
Disposals	-	(4,562)	(4,562)
At 31 December 2020	<u>539,576</u>	<u>113,612</u>	<u>653,188</u>
Depreciation			
At 31 December 2019	257,132	81,719	338,851
Charge for year	21,002	10,479	31,481
On disposals	-	(4,562)	(4,562)
At 31 December 2020	<u>278,134</u>	<u>87,636</u>	<u>365,770</u>
Net book value:			
At 31 December 2020	<u>261,442</u>	<u>25,976</u>	<u>287,418</u>
At 31 December 2019	<u>272,603</u>	<u>27,967</u>	<u>300,570</u>

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

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

10. Investments and cash

	2020		2019	
	£	£	£	£
Market value at 31 December 2019		490,824		428,939
Additions at cost		98,851		46,345
Disposals at carrying value		(99,674)		(36,561)
Gains/(losses):				
Realised		19,317		9,142
Unrealised		(30,497)		42,959
Market value at 31 December 2020		<u>478,821</u>		<u>490,824</u>
Cash		15,643		9,680
Total		<u>494,464</u>		<u>500,504</u>
Represented by:				
Fixed interest and government stock	52,387		53,170	
UK & global equities	426,434		437,654	
Cash	<u>15,643</u>		<u>9,680</u>	
		<u>494,464</u>		<u>500,504</u>
Historical cost at 31 December 2020		<u>384,735</u>		<u>366,210</u>
Unrealised investment gains at 31 December 2020		<u>94,086</u>		<u>124,614</u>

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

	£
First Sentier Worldwide Sustainable	28,524
Conbrio Castlefield Real Return	39,063
Conbrio Castlefield Best Sustainable UK Opps	247,221

11. Stock

	£	£
Tea room stock	2,300	2,000
Gift room stock	9,500	11,500
Plants	500	500
	<u>12,300</u>	<u>14,000</u>

12. Debtors

	£	£
Prepayments	3,760	5,254
Other debtors	2,273	2,910
	<u>6,033</u>	<u>8,164</u>

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

13. Creditors - amounts falling due within one year

	2020	2019
	£	£
Trade Creditors	2,468	5,400
Taxation and social security	2,111	-
Accruals	3,470	5,075
Deferred Income	28,114	18,361
Bank loan (see note 14)	12,500	-
	<u>48,663</u>	<u>28,836</u>
Deferred Income at 1 January 2020	18,361	
Resources deferred in period	22,334	
Amounts released from previous period	(12,581)	
Deferred Income at 31 December 2020	<u>28,114</u>	

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

14. Creditors - amounts falling due after one year

	£	£
Bank loan (see below)	55,217	-
	<u>55,217</u>	<u>-</u>

The Coronavirus Business Interruption Loan advanced in May 2020 is a six year loan repayable in monthly instalments of £1,041.67 that commenced in June 2020. The loan is interest free for twelve months and then charged at 3.8% over Bank of England Base Rate. At 31 December 2020 the loan can be split into:

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

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

15. Movement in funds

	Balance at 1 January 2020	Incoming resources	Resources expended	Gains/ (losses) on investments	Transfers	Balance at 31 December 2020
	£	£	£	£	£	£
Unrestricted funds						
Dorothy Clive Garden	619,125	261,182	(273,297)	(11,180)	(100)	595,730
Designated funds						
Maintenance Fund	50,000	-	-	-	-	50,000
Total unrestricted funds	669,125	261,182	(273,297)	(11,180)	(100)	645,730
Restricted funds						
Tractor shed-Garfield Weston	19,745	-	(1,234)	-	-	18,511
Glasshouse - Royal Botanical	85,835	-	(5,370)	-	-	80,465
Pavilion Toilet Block	3,750	-	(1,750)	-	-	2,000
Pavilion Kitchen Upgrade	4,372	-	(928)	-	-	3,444
Bottom Toilet Block	4,168	-	(1,400)	-	-	2,768
Motorised Wheelchair	6,782	-	(1,368)	-	-	5,414
Defibrillator	430	-	(216)	-	-	214
Heritage Awareness Project	6,469	-	(6,593)	-	124	0
Audio Induction Loop	1,650	-	(554)	-	-	1,096
VOIP/IT System	3,739	-	(1,030)	-	-	2,709
Pavilion seating	1,600	-	(400)	-	-	1,200
Yew hedge	1,608	1,525	(1,708)	-	(24)	1,401
Zoom Training Project	-	1,025	-	-	-	1,025
HLF Emergency Funding	-	32,500	(27,940)	-	-	4,560
Total restricted funds	140,148	35,050	(50,491)	-	100	124,807
Total funds	809,273	296,232	(323,788)	(11,180)	-	770,537

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Gains/ (losses) on investments £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds						
Dorothy Clive Garden	581,932	380,630	(375,538)	52,101	(20,000)	619,125
Designated funds						
Maintenance Fund	30,000	-	-	-	20,000	50,000
Total unrestricted funds	611,932	380,630	(375,538)	52,101	-	669,125
Restricted funds						
Tractor shed-Garfield Weston	20,979	-	(1,234)	-	-	19,745
Glasshouse - Royal Botanical	91,455	-	(5,620)	-	-	85,835
Pavilion Toilet Block	5,500	-	(1,750)	-	-	3,750
Pavilion Kitchen Upgrade	5,300	-	(928)	-	-	4,372
Bottom Toilet Block	5,568	-	(1,400)	-	-	4,168
Edible Woodland	1,360	-	-	-	(1,360)	-
Education	940	-	(940)	-	-	-
Motorised Wheelchair	8,150	-	(1,368)	-	-	6,782
Defibrillator	646	-	(216)	-	-	430
Heritage Awareness Project	24,900	19,920	(38,351)	-	-	6,469
Audio Induction Loop	2,384	(180)	(554)	-	-	1,650
VOIP/IT System	-	4,750	(1,011)	-	-	3,739
Pavilion seating	-	2,008	(408)	-	-	1,600
Yew hedge	-	248	-	-	1,360	1,608
Total restricted funds	167,182	26,746	(53,780)	-	-	140,148
Total funds	779,114	407,376	(429,318)	52,101	-	809,273

Fund Descriptions

Unrestricted Funds

General Funds

Free reserves amounted to £483,119 on 31 December 2020. These are held principally as an income generation fund with the objective of realising a sufficient return of capital and income to enable the Trust to operate at an approximate break even position. This policy over the last ten year period achieved this objective.

Designated Funds

Maintenance Fund

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

Purposes of Significant Restricted Funds

Tractor Shed

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

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

Glasshouse

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

Pavilion Toilet Block and Kitchen Upgrade – funded by private donations

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

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

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

Motorised Wheelchair

Funded by the Big Lottery to provide an electric wheelchair.

Defibrillator

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

Heritage Awareness Project

Funded by Heritage Lottery Fund £44,820 . The completed project improved the heritage awareness and inclusivity of the garden and provided better information and interpretation.

Audio Induction Loop

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

VOIP/IT System

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

Pavilion Seating

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

Yew Hedge

Funded by donations to complete the Old Drive project.

Zoom Training Project William Dean Environment Trust

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

Emergency Funding –HLF

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

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

16. Analysis of net assets by fund

	2020	2020	2020
	Unrestricted	Restricted	Total
	funds	funds	funds
Fixed assets	659,502	122,380	781,882
Current assets	90,108	2,427	92,535
Current liabilities	(48,663)	-	(48,663)
Liabilities due in more than one year	(55,217)	-	(55,217)
	<u>645,730</u>	<u>124,807</u>	<u>770,537</u>
	2019	2019	2019
	Unrestricted	Restricted	Total
	funds	funds	funds
Fixed assets	669,461	131,613	801,074
Current assets	28,500	8,535	37,035
Current liabilities	(28,836)	-	(28,836)
	<u>669,125</u>	<u>140,148</u>	<u>809,273</u>

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

	2020	2019
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(27,556)	(21,942)
Adjustments for:		
Depreciation charges	31,481	30,715
Profit on sale of assets	-	(287)
Dividends, interest and rents from investments	(5,140)	(8,899)
(Increase)/decrease in stocks	1,700	(900)
(Increase)/decrease in debtors	2,131	(1,792)
Increase/(decrease) in creditors	7,327	2,037
Net cash provided by operating activities	<u>9,943</u>	<u>(1,068)</u>

Analysis of cash and cash equivalents

	2020	2019
	£	£
Cash in hand	74,202	14,871

Willoughbridge Garden Trust
Notes to the Accounts (continued)
for the year ended 31 December 2020

18. Independent Examiner's remuneration

The independent examiner's fee is £700 (2019: £700).

19. Related Party Transactions

Mr T Edwards is a director of Boningale Ltd and a trustee of Willoughbridge Garden Trust Ltd, the sole corporate trustee of Willoughbridge Garden Trust. The garden purchased plants for resale from Boningale Ltd with a value of £ 778 (2019: £4,479) at arm's length prices. No amounts were due to Boningale Ltd at 31 December 2020 (2019: £nil).

The total amount of donations received from trustees of Willoughbridge Garden Trust Limited or other related parties for the period was £1,645 (2019: £650).

20. Government Grants

Heritage Lottery Fund

The purpose of this funding is set out in note 15. The amount of grant recognised in the financial statements was £32,500 (2019: £19,920). There were no unfulfilled conditions at the year end.

The National Lottery Community Fund

The purpose of this funding is set out in note 15. The amount of grant recognised in the financial statements was £nil (2019: £4,750). There were no unfulfilled conditions at the year end.

21. Financial Commitments

The charity had committed purchases at 31 December 2020 of £4,000 (2019: £nil).

22. Legal Status of the Charity

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

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