

Willoughbridge Garden Trust
(Registered charity number 522695)

**Trustee's Report
and
Financial Statements**

for the year ended 31 December 2022

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

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

Full name Willoughbridge Garden Trust

Registered charity number 522695

Trustee

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

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

Garden Curator

Ms K Robey

Principal address

The Dorothy Clive Garden
Willoughbridge
Market Drayton
Shropshire
TF9 4EU

Independent Examiner

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

Bankers

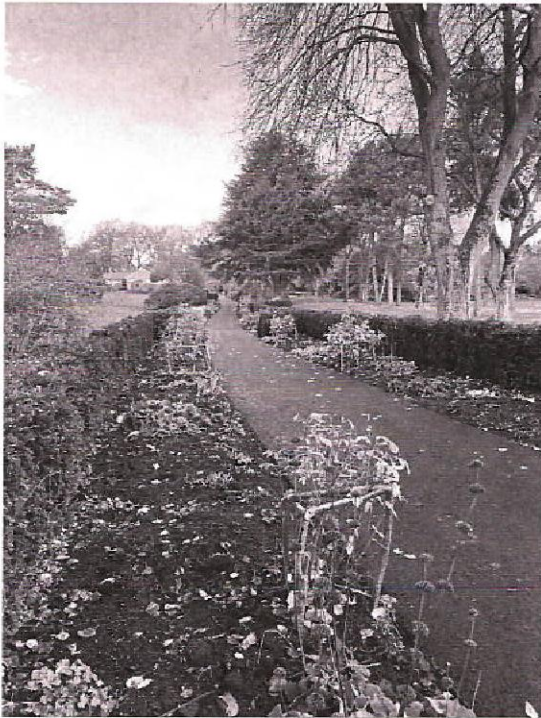
Santander
Bridle Road
Bootle
Merseyside
L30 4GB

Investment Advisors

Castlefield Investment Partners LLP
1 Portland Street
Manchester
M1 3BE

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

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



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

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

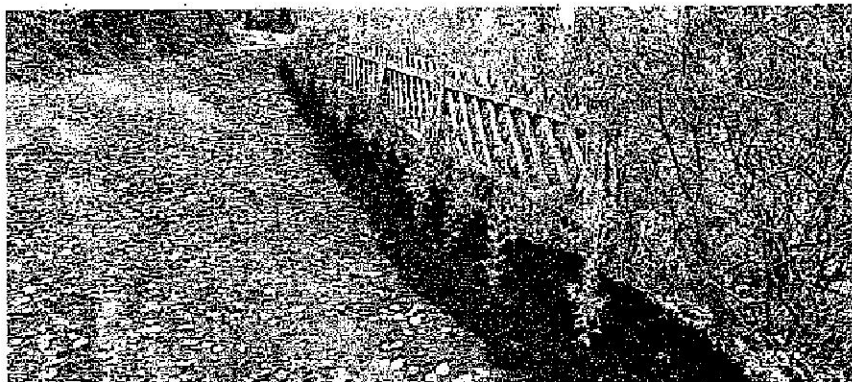
Events continued at the garden during 2022 and were well attended throughout. A new music event was particularly successful and will be repeated in 2023. Workshops and lectures were held in person once again following the Covid Zoom lectures which was a great relief to all.



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

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

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



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

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

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

**K Robey
Curator**

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

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

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

Objects and aims

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

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

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

Public benefit

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

Achievements and performance

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

Management of the charity

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

Volunteers

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

Financial review

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

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

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

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

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

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

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

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

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

Policy on reserves

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

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

Investment policy

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

Governing document

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

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

Governance

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

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

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

Annual audit

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

Appointment of trustees

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

Risk management

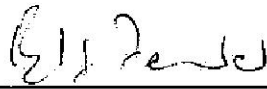
The risks to which the charity is exposed are reviewed regularly. The major risks include adverse weather conditions which have a detrimental impact on the number of visitors to the garden and volatility in investment markets. Systems have been established to mitigate these and all other risks to the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

Going concern

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

For and on behalf of the Trustee

Signed _____



on 6 March 2023

Sir B E F Fender, Chairman

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

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

Respective responsibilities of trustees and examiner

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

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


Independent examiner's statement

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

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

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

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

Signed  on 21/3/2023

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

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

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

All income and expenditure derive from continuing activities.

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

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

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

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

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

Signed on behalf of the Trustees

Signed B E F Fender on 6th March 2023

Sir B E F Fender, Chairman

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

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

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

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

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

1. Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

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

Going concern

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

Incoming resources

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

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

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

Resources expended

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

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

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

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

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

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

Government grants

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

Fixed assets investments and related income

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

Stock

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

Debtors and creditors receivable / payable within one year

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

Fund accounting

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

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

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

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

1. Accounting policies (continued)

Employee benefits

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

2. Donations and legacies

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

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

3. Charitable activities

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

4. Other trading activities

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

5. Investments

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

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

6. Total expenditure:

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

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

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

d) Staff costs, trustee remuneration and expenses

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

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

Staff numbers:

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

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

Trustee Remuneration

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

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

7.Charitable Activities

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

8.Raising Funds

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

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

9. Tangible fixed assets

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

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

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

10. Investments and cash

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

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

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

11. Stock

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

12. Debtors

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

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

13. Creditors

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

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

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

14. Movement in funds

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

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

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

Fund Descriptions

Unrestricted Funds

General Funds

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

Designated Funds

Maintenance Fund

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

Strategic Development Fund

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

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

Purposes of Significant Restricted Funds

Tractor Shed

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

Glasshouse

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

Pavilion Toilet Block and Kitchen Upgrade – funded by private donations

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

Motorised Wheelchair

Funded by the Big Lottery to provide an electric wheelchair.

Audio Induction Loop

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

VOIP/IT System

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

Pavilion Seating

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

Yew Hedge

Funded by donations to complete the Old Drive project.

Zoom Training Project William Dean-Environment Trust

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

Emergency Funding –HLF

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

Olwen Mcpherson Trust

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

Holly Hedge

Part funded by the Tree Council.

Upgrade Drive Project

Part funded by The Friends of the Dorothy Clive Garden.

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

15. Analysis of net assets by fund

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

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

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

Analysis of cash and cash equivalents

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

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

17. Independent Examiner's remuneration

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

18. Related Party Transactions

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

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

19. Financial Commitments

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

20. Legal Status of the Charity

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

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