

Willoughbridge Garden Trust
(Registered charity number 522695)

**Trustee's Report
and
Financial Statements**

for the year ended 31 December 2021

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

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

Full name Willoughbridge Garden Trust

Registered charity number 522695

Trustee

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

Sir B E F Fender Chairman
Mrs A E Fisher
Mrs A Cornes
Mrs J A Arkle
Mr J R Ravenscroft resigned 11/2/2022
Mr A Dean

Mr K Atkey
Mr C I Barcroft
Mr T Edwards
Mrs J Hughes
Mr T Kyriacou
Mr R Underwood appointed 30 June 2020

Garden Curator

Ms K Robey

Principal address

The Dorothy Clive Garden
Willoughbridge
Market Drayton
Shropshire
TF9 4EU

Independent Examiner

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

Bankers

Santander
Bridle Road
Bootle
Merseyside
L30 4GB

Investment Advisors

Castlefield Investment Partners LLP
1 Portland Street
Manchester
M1 3BE

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

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

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

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

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



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

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

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

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

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



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

**K Robey
Curator**

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

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

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

Objects and aims

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

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

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

Public benefit

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

Achievements and performance

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

Management of the charity

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

Volunteers

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

Financial review

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

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

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

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

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

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

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

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

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

Policy on reserves

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

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

Investment policy

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

Governing document

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

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

Governance

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

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

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

Annual audit

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

Appointment of trustees

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

Risk management

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

Going concern

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

For and on behalf of the Trustee

Signed  on 7 March 2022

Sir B E F Fender, Chairman

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

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

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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

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

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

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

Signed



on

11/03/2022

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

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

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

All income and expenditure derive from continuing activities.

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

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

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

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

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

Signed on behalf of the Trustees

Signed B E F Fender on 7 March 2022

Sir B E F Fender, Chairman

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

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

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

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

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

1. Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

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

Going concern

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

Incoming resources

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

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

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

Resources expended

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

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

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

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

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

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

Government grants

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

Fixed assets investments and related income

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

Stock

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

Debtors and creditors receivable / payable within one year

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

Fund accounting

Unrestricted funds are available for use at the discretion of the 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 2021

1. Accounting policies (continued)

Employee benefits

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

2. Donations and legacies

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

Included within donations and gifts in unrestricted funds in 2021 are amounts received in respect of furlough £13,128 (2020: £45,652) and local authority COVID grants £16,383 (2020: £12,686). Restricted funds include nil (2020: £32,500) of emergency funding from the Heritage Lottery Fund.

3. Charitable activities

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

4. Other trading activities:

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

5. Investments:

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

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

6. Total expenditure:

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

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

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

d) Staff costs, trustee remuneration and expenses

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

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

Staff numbers:

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

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

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

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

7.Charitable Activities

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

8.Raising Funds

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

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

9. Tangible fixed assets

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

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

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

10. Investments and cash

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

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

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

11. Stock

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

12. Debtors

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

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

13. Creditors

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

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

14. Bank Loan

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

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

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

15. Movement in funds

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

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

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

Fund Descriptions

Unrestricted Funds

General Funds

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

Designated Funds

Maintenance Fund

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

Strategic Development Fund

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

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

Purposes of Significant Restricted Funds

Tractor Shed

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

Glasshouse

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

Pavilion Toilet Block and Kitchen Upgrade – funded by private donations

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

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

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

Motorised Wheelchair

Funded by the Big Lottery to provide an electric wheelchair.

Defibrillator

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

Audio Induction Loop

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

VOIP/IT System

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

Pavilion Seating

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

Yew Hedge

Funded by donations to complete the Old Drive project.

Zoom Training Project William Dean Environment Trust

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

Emergency Funding –HLF

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

Olwen Mcpherson Trust

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

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

16. Analysis of net assets by fund

	2021 Unrestricted funds	2021 Restricted funds	2021 Total funds
Fixed assets	778,712	104,358	883,070
Current assets	121,894	30,078	151,972
Current liabilities	(46,642)	-	(46,642)
	<u>853,964</u>	<u>134,436</u>	<u>988,400</u>

	2020 Unrestricted funds	2020 Restricted funds	2020 Total funds
Fixed assets	659,502	122,380	781,882
Current assets	90,108	2,427	92,535
Current liabilities	(48,663)	-	(48,663)
Liabilities due in more than one year	(55,217)	-	(55,217)
	<u>645,730</u>	<u>124,807</u>	<u>770,537</u>

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

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	135,944	(27,556)
Adjustments for:		
Depreciation charges	33,910	31,481
Profit on sale of assets	(2,000)	-
Dividends, interest and rents from investments	(3,521)	(5,140)
(Increase)/decrease in stocks	400	1,700
(Increase)/decrease in debtors	383	2,131
Increase/(decrease) in creditors	<u>10,479</u>	<u>7,327</u>
Net cash provided by operating activities	<u>175,595</u>	<u>9,943</u>

Analysis of cash and cash equivalents

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

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

18. Independent Examiner's remuneration

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

19. Related Party Transactions

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

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

20. Financial Commitments

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

22. Legal Status of the Charity

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

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