

Registered company number: 01888351
Registered charity number: 292578

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

UNAUDITED

COUNCIL OF MANAGEMENT'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Council of Management and advisers	1 - 2
Council of Management's report	3 - 6
Council of Management's responsibilities statement	7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 25

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS COUNCIL OF MANAGEMENT AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Council of Management P Athwal (resigned 4 March 2023)
L Sander (resigned 13 February 2023)
R Champagne
M Parkes (resigned 9 December 2022)
M Chang (resigned 4 March 2023)
Anu Singh (appointed 6 April 2022, resigned 4 March 2023)
A Miller Jones (resigned 9 December 2022)
C Emmott (resigned 4 March 2023)
N Luder (resigned 8 February 2023)
J Ashton (appointed 4 March 2023)
C Gonzalez Cruz (appointed 4 March 2023)
A Juarez Manosalva (appointed 4 March 2023)
L Levidow (appointed 4 March 2023)
B Nehar (appointed 4 March 2023)
E Rowcliffe (appointed 4 March 2023)
R Uddin (appointed 4 March 2023)

Company registered number 01888351

Charity registered number 292578

Registered office 258 - 274 Grays Inn Road
London
WC1X 8LH

Independent Examiner MHA
Chartered Accountants
910 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

Bankers Unity Trust Plc
Nine Brindleyplace
Birmingham
B1 2JB

CCLA Investment Management Ltd
Sentor House
85 Queen Victoria Street
London
EC4V 4ET

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS COUNCIL OF MANAGEMENT AND
ADVISERS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2023

Solicitors	Russell-Cooke Solicitors 2 Putney Hill Putney London SW15 6AB
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CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

COUNCIL OF MANAGEMENT'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The council of management present their report together with the financial statements of the Calthorpe Community Garden (the charity) for the year ended 31 March 2023. The council of management have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS 102) in preparing the annual report and financial statements of the charity.

The reference and administrative information set out on page 1 forms part of this report.

Structure, governance and management

The charitable company is limited by guarantee and is governed by its Memorandum and Articles of Association adopted on 20 February 1985 (updated 2015). The members each agree to contribute £1 in the event of winding up. Any surplus remaining must be transferred to charities with similar objectives.

The council of management, who are also members of the company, administer the charity. The members receive no remuneration.

The members of the council of management are updated on a regular basis on issues of relevance to the charity. These briefings are augmented by the council members' personal research and reading.

The staff of the charity assist the council members in ensuring that they are up to date on information relevant to the charity.

Under normal circumstances, the Director is appointed by the council of management to manage the day-to-day operations of the charity. Since the departure of the most recent Director in March 2022, day-to-day operations have been managed by the Operations Manager and Business Manager (overseen by the council of management) while the hiring process for a new Director is underway. The new Director will assume the usual roles once they have been selected. Council of management meetings are held regularly and are attended by the Managers and any relevant staff members where necessary.

Appointment and retirement of council members

All members of the council of management must retire at the Annual General Meeting, but all retiring members shall be eligible for re-election.

Objectives and activities

"An inner-city oasis – a community garden and centre where people grow and learn together taking care of each other and the environment". The Calthorpe Community Garden is unique in providing a one-acre back garden for the Kings Cross community that is safe and fully staffed and where all cultures can interact together.

The Calthorpe Community Garden is a ½ hectare community garden in the heart of King's Cross. The site contains an early years and community building, a flood-lit five-a-side sports pitch, polytunnels, allotments and gardens. The site demonstrates a closed-loop food cycle microsystem.

The objects and purpose of the charity, as per its Memorandum and Articles, are:

- To promote the benefit of the inhabitants of the King's Cross area without distinction of sex or of political, religious or other opinions by association of the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

- To establish or secure the establishment of a community centre, and to maintain and manage, or to cooperate with any local statutory authority in the maintenance and management, such a centre for the activities promoted by the company and its constituent bodies in furtherance of the above objects.

Achievements and performance

Over the past year our core services have remained in great demand from the local community, and as we have transitioned out of the Covid-19 pandemic from the beginning of 2022 there has been a major effort to return to normal levels of activities, services and community outreach at the charity. The Board of Trustees is very pleased overall with the concrete progress which has been made across all aspects of Calthorpe's charitable objectives, and with the sustained beneficial impact of the charity's work on the social and educational wellbeing of local residents, as detailed below.

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

In the wake of the pandemic's considerable consequences on social interaction and face-to-face activities, a central focus of the past year has been to reconnect with volunteer groups, visitors and communities whose ability to visit Calthorpe was hampered by the pandemic, an initiative which has seen overwhelming success and enthusiastic engagement from a wide variety of communities in King's Cross. Volunteers in the garden have been able to join in food growing and maintenance of vegetable beds, harvesting food from the garden to contribute to weekly lunches which are prepared by members of the Latin American over-60s group. Older groups have also learned embroidery and weaving, held coffee mornings and taken part in outdoor group exercise with their peers, championing the importance of access to green spaces as a cornerstone of a healthy lifestyle. The long-standing Bangladeshi Women's gardening group has also been joined by a Bengali interpreter who holds weekly meetings to feed experiences and suggestions back to staff and ensure volunteers feel involved in the life of the charity.

A particular highlight of the garden staff's work is constituted by the supported horticultural volunteering and training programmes Calthorpe offers for adults with learning disabilities and mental health conditions. These volunteers have the opportunity to take part in food growing, maintenance of vegetable beds, wildflower planting to encourage pollinators and learning essential horticultural skills while gaining confidence in a dynamic garden setting.

We would also like to foreground Calthorpe's continuously broadened outreach and the establishment of further collaborative projects to welcome less well-supported communities in King's Cross, building Calthorpe's capacity to deliver new and engaging services to key local stakeholders. This has enjoyed great success in no small part to the diligent work which staff have put into establishing new roots with a wide range of local organisations, charities and voluntary organisations within Camden and greater London as a whole, while reinforcing the implementation of much-loved community programmes already in place. A new and upcoming CCG volunteer programme to be launched in summer 2023 will aim to strengthen collaborations with students and universities in particular, and build up a large community of regular volunteers from across the local area.

A continued partnership with local women's centre Hopscotch has welcomed Afghan refugee families to the Calthorpe, offering an inviting space for the Afghan community to cook, eat and socialise with the support of interpreters. Through a recently established partnership with Healthprom, a health and social inclusion charity, the garden has functioned as a social hub for Ukrainian refugees in the local area, while weekly gardening groups have been joined by refugees from Hong Kong, who tend to the vegetable beds, help to organise charity events and share their own horticultural knowledge with staff. The charity's ongoing collaboration with Mind in Camden has seen ever-popular weekly sessions to promote conversations around good mental health, wellbeing and local support within the community. Another recent partnership with the Black Mary Project, a community art and storytelling initiative which aims to uncover the history of Camden's diverse global communities, is working with volunteers and artists to create a commemorative statue for the mosaic garden voted for by the community.

In keeping with previous years, the charity has hosted a succession of major annual events in collaboration with local communities, many of which are now regular and much-anticipated dates in Calthorpe's social calendar. This year such festivals have included International Women's Day, the Lunar Lantern Festival, Día de los Muertos (Day of the Dead), the Harvest Festival, the annual Christmas Market, and the Camden River of Hope celebration.

A further highlight of the past year has been the ever-growing popularity of the sports pitch, which has returned to near its full daytime booking capacity and now stands as a significant and reliable source of income for the charity. Regular fixtures have involved a disability football session in partnership with the local further educational college, a walking football group, a women's football group and tennis for children and adults, all of which seek to accommodate the wide range of needs and abilities in the local area and have proven immensely popular. Multi-sports camps during the summer and Christmas holidays, an annual youth football tournament and weekly school football drop-in sessions constitute a valuable provision for children and young adults throughout the year. Plans are also underway to reintroduce the Rising Coach programme for young people out of education, and in the coming year we intend to expand pitch hire to lunchtime and after-school leagues as an additional stable contributor of income for the charity.

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

In further good news, this year has been a success for early years provision at Calthorpe, with a vastly increased number of members registered from surrounding boroughs. These services offer an enriching, supportive and engaging environment for local children while supporting their families through what has in many respects been a challenging year, and also provide residents with a valuable opportunity to build support networks within their local community. Children have the opportunity to play creatively and spontaneously in the natural environment while developing their communication skills, enriching their understanding of the world and providing opportunities for physical activity outdoors. In a similar vein, the Weekend Play project for school-age children has continued to provide numerous outdoor activities such as creating bird feeders for the garden, foraging, cooking and baking, arts and crafts using natural materials, and learning to care for the garden's thriving wild ecosystem throughout the year.

In financial terms we have continued to receive the generous support of several major grant donors, including funding to support the Weekend Access to nature groups run for local children and school holiday playschemes throughout the year. Total grant funding was a little lower than the previous financial year, in part due to a more challenging grant landscape and increased competition for bids, though grants still remain an important and much-appreciated source of financial support for our services, and the charity will continue to actively pursue relevant grant opportunities in the coming year.

In the wake of cross-organisational modernisations, capacity for alternative revenue generation strategies has been amply expanded: room hire has seen a significantly increased uptake since the previous financial year, and with the implementation of a streamlined calendar for bookings now stands as one of the charity's major income contributors. This period has also seen a marked growth in the charity's corporate volunteering programme, with an increased operational capacity enabling the gardens to welcome groups from partner organisations most weeks of the year to work on the site and assist staff with garden maintenance. This has constituted a predominant and reliable source of unrestricted funding over the past year, and we are optimistic that its inclusion as a regular and ongoing activity in the Calthorpe calendar will contribute to a reduction in the charity's reliance on grant income in the long term.

The beginning of the 2022 financial year saw the departure of the Calthorpe's Director Louise Gates after 21 years of dedicated service to the charity. In the intervening time, the Board has worked closely with senior managers to support them in the running of day-to-day operations, to ensure that Calthorpe continues to meet its charitable objectives, and to proceed with outlining the long-term strategic direction for the charity post-Covid. At the time of writing, the process to begin advertising for a new Director is already underway, with the aim of finding a suitable candidate for the post by the autumn of 2023 who will work closely with staff and the Board on further developing Calthorpe's core services, mid- and long-term income generation strategies and the s106 business plan. March 2023 also saw a new intake of trustees assume roles on the Board, bringing relevant expertise and a close knowledge of the community to the position; the trustees will continue to focus on the aforementioned priorities while ensuring that the Calthorpe continues to meet its charitable objectives.

Progress towards the new CCG s106 business plan has continued steadily with ongoing consultation between the charity and local authority representatives to outline its expected scope and timeline. The Board and managers have continued to research and explore a range of promising options, including prospects for a considered and profitable social enterprise which would generate a steady source of revenue for the charity, and potential improvements to Calthorpe's building and gardens which will ensure the site remains a leading community facility. In order to strengthen community engagement, we have also set in motion a process of ongoing consultation with our local residents, including the recent establishment of regular community-led Working Group meetings to encourage broader participation in the life of the charity and to better understand how the CCG business plan can meet the needs of King's Cross's thriving local communities. The generous s106 planning award offered by UCL remains an exciting new opportunity for the Calthorpe, and the charity looks forward to strengthening its ongoing partnership with the organisation in the coming years as a key stakeholder in King's Cross' world-leading Knowledge Quarter.

The trustees would also like to acknowledge the immense effort and dedication shown by staff and volunteers in their work over the course of the past year. While the post-Covid landscape has presented numerous challenges

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

to the charity sector, the day-to-day operation of the Calthorpe continues to be of immense importance to the community that it was created to serve. This remains possible only with the valuable experience and continuous support of all those who give their time to ensure that the charity fulfils its charitable objectives and furthers its public benefit. We are confident that such a strong commitment to the charity's values from across the local community puts the Calthorpe on a secure footing for the future.

Public benefit

The management committee have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its current and future activities. In particular, the management committee consider how planned activities will contribute to the aims and objectives they have set. The charity will seek support to deliver projects that meet these aims and objectives by raising funds in the communities we operate in, and by seeking supporters who share these aims and objectives. All activities have been undertaken to further the charity's public benefit.

Financial review

Total income for the year was £463,665 (2022: £413,407). Expenditure was £422,275 (2022: £364,110). Net income for the year was £41,390 (2022: net income of £49,297).

Reserves policy

The Calthorpe Project holds free reserves to enable it to develop new services on a pilot basis or when there are urgent needs for services, to meet timing variations in income or unforeseen expenditure, and to provide for contingencies. The council of management regularly reviews the charity's need for reserves in line with guidelines issued by the Charity Commission, the operating environment prevailing at that time, and the general levels of reserves held by similar charities for this purpose.

Staff and the council of management aim to accumulate reserves equal to three months unrestricted expenditure (approximately £106,000) by fundraising for unrestricted funds. As at 31 March 2023, unrestricted funds stood at £271,701, with restricted funds of £105,498. The unrestricted reserves include amounts tied up in fixed asset balances totalling £322.

Risk statement

Staff and the council of management have performed a review to assess the key risks faced by the organisation and to establish ways to mitigate them. Specific plans have been put in place to deal with the key risks.

Preparation of this report

In preparing this report, the council of management have taken advantage of the small companies exemptions of the Companies Act 2006.

Approved by order of the members of the Council of Management and signed on their behalf by:



.....
A Juarez Manosalva

Trustee

Date: 20/11/2023

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

STATEMENT OF COUNCIL OF MANAGEMENT'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023


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

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

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

The Council of Management are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Council of Management and signed on its behalf by:


.....
A Juarez Manosalva
Trustee
Date: 20/11/2023

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Council of Management of Calthorpe Community Garden Limited ('the Charity')

I report to the charity Council of Management on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the Council of Management of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity'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 the Association of Chartered Certified 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 in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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: 

Dated: 20 November 2022

Cara Miller ACCA

MHA, 910 The Crescent, Colchester Business Park, Essex, CO4 9YQ

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations	3	52,378	-	52,378	52,138
Charitable activities	4	190,594	152,620	343,214	325,791
Other trading activities	5	62,357	-	62,357	35,466
Bank interest receivable		5,716	-	5,716	12
		<u>311,045</u>	<u>152,620</u>	<u>463,665</u>	<u>413,407</u>
Total income					
Expenditure on:					
Raising funds	7	92,214	-	92,214	55,737
Charitable activities	8	151,772	178,289	330,061	308,373
		<u>243,986</u>	<u>178,289</u>	<u>422,275</u>	<u>364,110</u>
Total expenditure					
		<u>67,059</u>	<u>(25,669)</u>	<u>41,390</u>	<u>49,297</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		204,642	131,167	335,809	286,512
Net movement in funds		67,059	(25,669)	41,390	49,297
		<u>271,701</u>	<u>105,498</u>	<u>377,199</u>	<u>335,809</u>
Total funds carried forward					

The Statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities. In the prior year, of the total cost of raising funds of £55,737, £3,782 was allocated to restricted funds and £51,955 to unrestricted funds. Of the total expenditure on charitable activities of £308,373, £199,817 was allocated to restricted funds and £108,556 to unrestricted funds.

The notes on pages 11 to 25 form part of these financial statements.

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01888351

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	59,746	72,423
		<u>59,746</u>	<u>72,423</u>
Current assets			
Debtors	14	42,258	112,440
Cash at bank and in hand		465,642	175,729
		<u>507,900</u>	<u>288,169</u>
Creditors: amounts falling due within one year	15	(190,447)	(24,783)
Net current assets		<u>317,453</u>	<u>263,386</u>
Total net assets		<u><u>377,199</u></u>	<u><u>335,809</u></u>
Charity funds			
Restricted funds	16	105,498	131,167
Unrestricted funds	16	271,701	204,642
Total funds		<u><u>377,199</u></u>	<u><u>335,809</u></u>


The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

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

.....


A Juarez Manosalva

Trustee

Date: 20/11/2023

The notes on pages 11 to 25 form part of these financial statements.

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Calthorpe Community Garden is a charitable company and is registered with the Charity Commission (Charity Registered Number 292578) and Registrar of Companies (Company Registration Number 01888351) in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these Financial Statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Council Members believe that no material uncertainties exist. The Council Members have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2.3 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

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

2.7 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	5% Straight-line
Early year's (U5's) extension	-	5% Straight-line
Office equipment and furniture	-	33% Straight-line
Site improvements	-	20% Straight-line

2.9 Debtors

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

2.10 Cash at bank and in hand

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

2.11 Liabilities and provisions

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

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

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

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.12 Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors – trade debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 14. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors and accruals will be classified as financial instruments, and are measured at amortised cost as detailed in Note 15. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.14 Fund accounting

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

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

Investment income, gains and losses are allocated to the appropriate fund.

2.15 Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Depreciation rates for tangible fixed assets
- Allocation of support costs

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Income from donations

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	22,506	-	22,506
Grants	29,872	-	29,872
	52,378	-	52,378
	52,378	-	52,378
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	22,138	-	22,138
Grants	25,000	5,000	30,000
	47,138	5,000	52,138
	47,138	5,000	52,138

4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Activities	172,591	34,865	207,456
Play	-	57,097	57,097
Garden	7,358	60,658	68,016
Festival	10,645	-	10,645
	190,594	152,620	343,214
	190,594	152,620	343,214

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Activities	165,651	17,628	183,279
Play	-	61,426	61,426
Garden	3,768	73,240	77,008
Festival	4,078	-	4,078
	<u>173,497</u>	<u>152,294</u>	<u>325,791</u>

Included within income from charitable activities is performance-related grant income of £152,620 (2022: £152,044).

5. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Room hire	33,973	33,973	31,499
Other trading income	1,139	1,139	3,967
Merchandise	27,245	27,245	-
Total 2023	<u>62,357</u>	<u>62,357</u>	<u>35,466</u>
<i>Total 2022</i>	<u>35,466</u>	<u>35,466</u>	

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Grant income

	2023	2022
	£	£
City Bridge Trust	41,719	52,300
Awards for All	-	9,408
Arnold Clark	-	1,000
City of London	4,872	-
The D'Oyly Carte Charitable Trust	3,000	-
The National Lottery Fund	41,697	47,101
Camden Giving	6,538	2,000
John Lyons Charity	-	4,000
Kusuma Trust	18,939	18,940
Fitzdale Trust	3,000	-
London Borough of Camden	50,327	30,000
Tesco	-	970
Young Camden Foundation	12,400	16,325
	182,492	182,044

During the year, £50,327 was received from the London Borough of Camden (2022: £30,000) and £41,697 (2022: £47,101) was received from the BIG Lottery Fund, all of which are considered to be funding from government sources. There are no unfulfilled conditions and no other contingencies attached to these grants.

7. Analysis of raising funds

	2023	2022
	£	£
Activities undertaken directly	61,461	42,292
Support costs	30,753	13,445
	92,214	55,737

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Activities	74,834	37,444	112,278
Play	48,755	33,711	82,466
Early Years (U5s)	9,345	4,676	14,021
Garden	80,844	40,452	121,296
Total 2023	<u>213,778</u>	<u>116,283</u>	<u>330,061</u>

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Activities	79,965	25,422	105,387
Play	46,961	31,418	78,379
Early Years (U5s)	7,643	2,430	10,073
Garden	69,413	45,121	114,534
<i>Total 2022</i>	<u>203,982</u>	<u>104,391</u>	<u>308,373</u>

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Support costs

	2023	2022
	£	£
Rent and rates	12,911	13,324
Repairs and maintenance	11,786	16,674
Legal and professional fees	11,025	15,681
Cleaning	4,295	2,009
Insurance	5,786	4,079
Other expenses	9,514	6,415
Governance costs	7,295	6,543
Wages and salaries	73,697	44,486
Other staff related costs	6,342	2,666
Depreciation	4,385	5,959
	<u>147,036</u>	<u>117,836</u>

10. Governance costs

	2023	2022
	£	£
Independent examiners' remuneration - current year	4,080	4,080
Independent examiners' remuneration - taxation services	1,200	-
Independent examiners' remuneration - over-accrual of prior year fee	(420)	-
Independent examiners' remuneration - other services	360	420
Wages and salaries	2,075	2,043
	<u>7,295</u>	<u>6,543</u>

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. Staff costs

	2023	2022
	£	£
Wages and salaries	261,037	222,348
Social security costs	13,168	11,599
Contribution to defined contribution pension schemes	5,829	5,065
	280,034	239,012

During the year, ex-gratia termination payments of £28,000 (2022: £Nil) were paid to one (2022: Nil) members of staff.

The average number of persons employed by the Charity during the year was as follows:

	2023	2022
	No.	No.
Employees	13	15

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

The total amount of employee benefits received by Key Management Personnel was £41,495 (2022: £40,855). The Charity considers its Key Management Personnel to comprise:

- Council of Management
- Director

12. Council of Management's remuneration and expenses

During the year, no Council Member received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Council Member expenses have been incurred (2022 - £NIL).

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Tangible fixed assets

	Freehold property £	Early year's (U5's) extension £	Office equipment and furniture £	Site improve- ments £	Total £
Cost or valuation					
At 1 April 2022	184,199	165,843	9,903	185,072	545,017
Disposals	-	-	-	(9,570)	(9,570)
At 31 March 2023	<u>184,199</u>	<u>165,843</u>	<u>9,903</u>	<u>175,502</u>	<u>535,447</u>
Depreciation					
At 1 April 2022	184,199	98,127	9,259	181,009	472,594
Charge for the year	-	8,292	322	4,063	12,677
On disposals	-	-	-	(9,570)	(9,570)
At 31 March 2023	<u>184,199</u>	<u>106,419</u>	<u>9,581</u>	<u>175,502</u>	<u>475,701</u>
Net book value					
At 31 March 2023	<u>-</u>	<u>59,424</u>	<u>322</u>	<u>-</u>	<u>59,746</u>
At 31 March 2022	<u>-</u>	<u>67,716</u>	<u>644</u>	<u>4,063</u>	<u>72,423</u>

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	33,394	26,566
Prepayments and accrued income	8,864	85,874
	<u>42,258</u>	<u>112,440</u>

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	16,548	13,480
Other creditors	4,277	4,704
Accruals and deferred income	169,622	6,599
	190,447	24,783
	2023	2022
	£	£
Resources deferred during the year	162,760	-

Deferred income relates to compensation received due to disruption caused by building works on an adjacent site. The compensation is recognised in the Statement of Financial Activities on a straight line basis over the term of the building works, with £162,760 held in deferred income at the Balance Sheet date.

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	204,642	311,045	(243,986)	271,701
Restricted funds				
Garden	26,976	60,658	(77,163)	10,471
Play	24,636	57,097	(58,071)	23,662
Early years	1,072	-	(1,072)	-
Other restricted grants	5,307	-	(1,337)	3,970
Activity	73,176	34,865	(40,646)	67,395
	<u>131,167</u>	<u>152,620</u>	<u>(178,289)</u>	<u>105,498</u>
Total of funds	<u><u>335,809</u></u>	<u><u>463,665</u></u>	<u><u>(422,275)</u></u>	<u><u>377,199</u></u>

Garden fund - The Calthorpe Community Garden has funders who fund certain aspects of work within the garden, including the City Bridge Trust, who fund the Volunteer Manager's salary, materials and volunteer expenses for those working on projects within the garden. The Thornton Charitable Trust covers the salary cost, expenses and capital costs for the Closed Loop programme. Mercers Charitable Trust and Independent Age cover salary and expenses for the Older People's Activity Programme. The London Community Response Fund has provided funding for additional staff to support social and therapeutic horticulture sessions.

Play fund - This relates to funding received for children's play, which covers the salary and materials for weekend and holiday play activities. The National Lottery Community Fund covers the salaries for three weekend play staff, materials and running costs.

Activity fund - This relates to funding for community activities such as LB Camden, St. Andrews Holborn, Francis Crick and the London Community Response Fund for the support and running of the Foodbank.

Early years fund - This relates to funding from the Fitzdale Trust and Postcode Community Fund for improvements to outdoor play facilities.

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£
Unrestricted funds				
General Funds	109,040	256,113	(160,511)	204,642
Restricted funds				
Garden	46,203	73,240	(92,467)	26,976
Play	26,660	61,426	(63,450)	24,636
Early years	4,912	-	(3,840)	1,072
Other restricted grants	4,089	5,000	(3,782)	5,307
Activity	95,608	17,628	(40,060)	73,176
	<u>177,472</u>	<u>157,294</u>	<u>(203,599)</u>	<u>131,167</u>
Total of funds	<u><u>286,512</u></u>	<u><u>413,407</u></u>	<u><u>(364,110)</u></u>	<u><u>335,809</u></u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Tangible fixed assets	322	59,424	59,746
Current assets	461,826	46,074	507,900
Creditors due within one year	(190,447)	-	(190,447)
Total	<u><u>271,701</u></u>	<u><u>105,498</u></u>	<u><u>377,199</u></u>

CALTHORPE COMMUNITY GARDEN LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	4,707	67,716	72,423
Current assets	224,718	63,451	288,169
Creditors due within one year	(24,783)	-	(24,783)
Total	<u>204,642</u>	<u>131,167</u>	<u>335,809</u>

18. Operating lease commitments

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	<u>677</u>	<u>677</u>

19. Related party transactions

There were no related party transactions during the period (2022: £NIL).