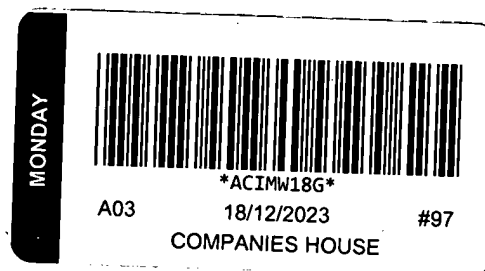


Companies House Registration No.:5987612 [England Wales]
Charity Commission Registration No.:1152027

ST MARY'S SECRET GARDEN LTD
a company limited by guarantee

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



ST MARY'S SECRET GARDEN LTD
YEAR ENDED 31 MARCH 2023

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ST MARY'S SECRET GARDEN LTD

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also directors for the purposes of company law, present their annual report and financial statements for the year ended 31 March 2023.

The report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes a directors' report for the purposes of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the Charities Act 2011, the Companies Act 2006, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).

Purpose and activities of the Charity

The objects of the Charity as set out in its governing document, the Memorandum and Articles of Association, are summarised as follows:

- Advancing the education of the public in the subjects of gardening, conservation and food production;
- Promoting social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society;
- Promoting, for the benefit of the inhabitants of Hackney and the surrounding area, the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

The Charity aims to achieve the above objectives by:

- Providing learning opportunities covering gardening, agriculture, horticulture, floristry, the natural environment and related subjects;
- Providing a natural therapeutic environment in the inner city which enables people of all backgrounds to work together and integrate into society;
- Associating with the local authorities, voluntary organisations and inhabitants in a common effort to provide facilities in the interest of social welfare for recreation and other leisure time occupations.

In setting our objectives and planning our activities, trustees have given careful consideration to the Charity Commission's guidance on public benefit.

ST MARY'S SECRET GARDEN LTD

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

(continued)

CHIEF EXECUTIVE OFFICER'S REPORT

For us and for many other small grassroots charities, 2022 was a difficult year financially. We still had not truly recovered from the fall in income experienced during the pandemic and, therefore, had difficulties in building up income and reserves. We also experienced the effect of the Cost of Living crisis not only for the charity but also for our local community. Everything we need and use has increased in price. We had a very difficult time towards the end of 2022 and we are extremely thankful for the support of London Borough of Hackney and all the people that donated money to our fundraising campaigns – we would not have been able to provide services and opportunities without you.

We continued to have a skilled and dedicated staff team, wonderful volunteers and our trustee board that continued to work hard to overcome difficulties we have experienced this year.

We welcomed **Stephanie Goward** to the team as part-time Horticultural Therapist – Steph was a volunteer but quickly spotted her potential! We hope she enjoys her work at the garden and you will be seeing her around on Wednesdays and Thursdays regularly, but does pop up on other days too.

Late in the year, we also welcomed a new Finance Manager – **Sheelagh Williams** who started with the immense task of getting the 2021-22 end of year accounts completed on time.

We did gain some grants for specific programmes and projects that enabled new partnerships to form and rekindle older ones.

We continued to work with other organisations to improve our community's health and wellbeing.

The continued rise in maintenance and running costs of our aging Portakabin and storage areas in the garden were exacerbated by the Cost of Living crisis. We continue to look for Capital funds once we have secured our core and running costs for a year or so ahead.

Our monitoring and evaluation activities show that we continue to work with a range of people that reflects the demographics of our local boroughs – over 50% of our beneficiaries are from ethnic minority backgrounds, over 80% have a disability or long term health condition that affects their everyday life and over 50% are over 60 years of age.

St Mary's Secret Garden works closely with our beneficiaries, stakeholders and community – to gain feedback and use these findings to attract external funding to use for the benefit of our community.

The opportunities that St Mary's Secret Garden offers and the staff and volunteers ability to use nature, horticulture and the garden as a way of bringing people together to heal is vital.

We continue to use the Short Warwick Edinburgh Mental Wellbeing Scale to measure our impact (<https://warwick.ac.uk/fac/sci/med/research/platform/wemwbs/>) and the use of the Campaign to End Loneliness Scale on some specific programmes (<https://www.campaigntoendloneliness.org/measuring-loneliness/>). We also work with our partners and funders evaluation requirements as required.

St Mary's Secret Garden continues to have a positive impact on the wellbeing of individuals and the communities we serve directly. However, there is an increased need to prove our impact on beneficiaries and local community to attract funding and this area of work will one of our objectives for 2024.

ST MARY'S SECRET GARDEN LTD

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

(continued)

Our Aims and Objectives are to:

- Deliver a range of educational and skills development opportunities on gardening, beekeeping, food growing and chutney making to children, young people, adults and older people from Hackney, London and beyond.
- Provide social and therapeutic wellbeing programmes and activities for individuals with disabilities and long-term health conditions both in partnership and as sole provider, to improve wellbeing and reduce loneliness and isolation.
- Enable people to come together by providing volunteering opportunities to our local community.
- Continue our mission to improve our environment in Hackney and City of London through our greening and environmental initiatives.

In addition, we continued to:

- Plan and Explore Capital fundraising initiatives to enable a new wellbeing hub with which to widen and improve our services.
- be reactive to the needs seen within our community.

How we work to meet our charitable objectives

1 Education by providing training and learning opportunities

The Garden School (<https://www.the-garden.org.uk/>)

We continued to provide work experience opportunities for the students of The Garden School who have autism and learning disabilities. We continued to provide this opportunity to x2 classes per week – four different classes attend on a rotating basis. Impacts noted are up to 28 children and young people aged 12-14 years of age gained work skills, increased confidence in tasks and taking instruction, reduction in challenging behaviours exhibited and increased engagement on tasks and the garden around them.

Misgav (<https://misgav.org.uk/>)

We have been working with Misgav for 6 years, providing opportunities for 8 -12 women with learning disabilities from the Charedi community, working together towards improving their mental and physical wellbeing.

ST MARY'S SECRET GARDEN LTD

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

(continued)

Secret Garden Honey Bees and Pollinator Initiatives

We continue to work in partnership to deliver learning and skills development opportunities to young people – particularly young people who have barriers to learning. This partnership involves:

- The honey bees and our myriad of garden pollinators (40 species of bees, 7 species of wasps, 7 species of flies and 17 different species of butterflies and moths)
- Mark Patterson (<https://www.apicultural.co.uk/>), a fountain of knowledge on bees, polinator, biodiversity and ecology

- Our Corporate partners continue to be:

Nomura (<https://www.nomura.com/>)

Lewis Silkin LLP (<https://www.lewissilkin.com/>)

The London Stock Exchange (<https://www.londonstockexchange.com/>)

Their support provides mentoring for young people, corporate wellbeing volunteering days, well-maintained beehives and honey! Our partnership with Nomura also involves maintaining their rather special green roof – which we maintain with some of our volunteers and young people.

Nomura London's Buzzing Project | Nomura ([nomuraholdings.com](https://www.nomuraholdings.com))

- This year's "Golden Futures" match-funding sponsor was **The Broadgate Community Fund**.

We provided a one day a week yearlong opportunity for local young people with learning disabilities and other barriers to learning to engage with nature via beekeeping and creating habitats for pollinators. They also get chance of working alongside our corporate sponsors and this year they helped with Nomura's annual wreath making workshop and selling the honey and beeswax products they made to develop their entrepreneurial skills.

The impact this has had on them included an increase in friendships made, improved confidence and increased skills and knowledge.

Festive Wreath making workshops

We continued with our annual festive wreath workshops – they have become somewhat of an institution now. Providing workshops for our local community and Nomura, we continued to see up to 30 people wander off with beautiful wreaths for their door, their family or friends.

2 Recreation and Leisure facilities for the community in the interest of social welfare, for therapy, recreation and other leisure time occupations

Wellbeing Day Services

Clients, their carers or adult care services - through commissioning, using personal independence payments or personal health budgets - can purchase our day care placements.

We welcome people with learning disabilities, autism, recovering from acquired head injuries or living with long-term physical or mental ill health.

We continue to see our regular service users who come to make friends, keep active, maintain and develop skills.

We have seen a reduction in people joining our groups over the last few years and one of our objectives for 2024 is to review our provision and create an action plan to widen its appeal. It is an excellent way for people with complex needs to take care of their own wellbeing via the Five to Thrive model <https://www.fivetothrive.net/>.

ST MARY'S SECRET GARDEN LTD

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

(continued)

Collaborative Working

Tavistock and Portman NHS Foundation Trust

(<https://tavistockandportman.nhs.uk/>)

We continue to work to support the groups of Tavistock and Portman with a green space to enhance their psychotherapy sessions. We provide horticultural therapy interventions based around food growing as part of their sessions.

There are up to 24 people with varied long-term conditions who are beneficiaries.

Eagle Recovery / Better Lives / Camden and Islington NHS Foundation Trust

(<https://www.candi.nhs.uk/our-services/better-lives-islingtons-drug-and-alcohol-service> ,
<https://eaglerecoveryproject.org.uk/>)

We continued to provide these Friday outreach horticultural sessions at their base on King Henry's Walk – this drop-in allows members to pop in and develop their garden into a food growing and therapeutic place to enjoy. 6-10 participants are attending each week and thanks to our sessional worker Liam Shannon for delivering an excellent service that is in its third year. This year this work won the **Royal College of Psychiatrists Team of the Year Award** for 'Outstanding Commitment to Sustainability/Green Care.

<https://www.rcpsych.ac.uk/about-us/rcpsych-awards/rcpsych-awards-2022>

Community Champions

Continuing our work, on behalf of **Public Health Hackney**, Siobhan, our Garden Manager, became our Community Champion – providing support to our local community in their health and wellbeing and signposting to opportunities for help and supporting Public Health initiatives. Anyone interested in becoming a community champion can find more information here

<https://www.vchackney.org/phcc/>

Nature's Good Moves

Commissioned by **Public Health Hackney** to work in partnership with **Social Action for Health** (<https://www.safh.org.uk/>)

to provide four facilitated peer support groups to help prevent and promote better mental health. We worked with people who were having difficult times through bereavement, long covid and long-term health issues. Each programme lasted 10 weeks.

Using the garden and gardening as a medium, we provided a space for 40 people to explore their feelings, develop ways of reducing the impact of their issues by supporting better life choices, coping mechanisms and building resilience.

These programmes had a significant impact on their wellbeing. The programmes for people experiencing bereavement were particularly successful and a few individuals continue to volunteer at the garden.

Mindfulness in the Garden with Hoxton Health

With funding from Compass Wellbeing CIC

(<https://compasswellbeing.co.uk/>)

we were able to work in partnership with near neighbours Hoxton Health

(<https://hoxtonhealth.org/>)

to help relieve stress and anxiety with our local residents through Mindful sessions in the garden.

ST MARY'S SECRET GARDEN LTD

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

(continued)

These well-received courses had a profound positive effect on the participants – some reporting up to 40% improvement in their wellbeing. The garden provided a safe space for up to 25 mainly older people with long-term health conditions to heal and benefit.

We are hoping to continue to work in partnership with Hoxton Health.

3 Social inclusion by providing opportunities for all in the community to use the garden facilities

Volunteering

With continued support of a generous donor, we continue to provide supported volunteering sessions for people with mild support needs and those wanting to improve their wellbeing through nature contact and horticultural therapy.

These inclusive sessions are well attended (10-14 people). From feedback, we know that they enjoy:

- the friendliness and inclusivity of the group
- meeting new people
- learning new skills
- getting outdoors and the physical exercise
- supporting St Mary's Secret Garden

Corporate Volunteering sessions

We provided opportunities for local businesses to have team away days. These sessions help team development and bonding whilst also providing with an eager bunch of hard workers for some of those trickier and heavier jobs around the garden.

This year we were pleased that many businesses were once again attending the garden following the pandemic. We welcomed teams from Nomura, Lewis Silkin LLP and GLL (our local leisure centres providers).

Silver Sunday October 2022

We were pleased to host this year's Silver Sunday gathering at St Mary's Secret Garden. This is an international day to celebrate over 50's with multigenerational activities – keep an eye on their website for 2023 events

(<https://silversunday.org.uk/>)

Other Garden activities in 2022-23

Open Garden Squares Weekend

(<https://londongardenstrust.org/ogsw/>)

returned to be a proper open garden and not a virtual one. We were happy to see so many people enjoy the garden, talk to us about our work, enjoy our pop-up café, early evening cocktail bar and buy a lovely range of plants.

ST MARY'S SECRET GARDEN LTD

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

(continued)

Continuing Gardening Success – Marks of Quality

St Mary's Secret Garden enters the following quality kite marks for green, community based spaces and learning to ensure we are working to the highest standards possible. It also helps us ensure we maintain a safe and bio-diverse space that is accessible and for all to enjoy.

Keep Britain Tidy Green Flag Community Award

(<http://www.greenflagaward.org/>).

which recognizes and rewards the best and safest green spaces in the world. We were back to face-to-face judging and for the 8th year in a row - we achieved our award.

London in Bloom "It's Your Neighbourhood" competition 2022

(<https://londoninbloom.co.uk/>)

Judging is once again face-to-face and we are looking forward to hearing our result.

Silent Space

(<https://silentspace.org.uk/>)

a part of our garden remains a designated Silent Space area, where you can switch off all your phones and gadgets, unwind, feel your blood pressure drop and listen to nature.

Ways to support the garden

- Donate via Local Giving
(<https://localgiving.org/charity/secretgarden/>)
and AmazonSmile. This has been a particularly difficult year for the charity, we are so thankful for all donations received, and we welcome more donations at this time. We can also help with reclaiming Gift Aid for your donation.
- Come into the garden and enjoy it – it makes our day! Coming into the garden will make you happier too!
- Buy your plants and produce from us – we grow organically, using organic certificated seeds, and have fantastic peat free compost at a fraction of the cost you can locally.
- Tell us what you want to see and do in your garden – we cannot run it without you letting us know what you want or need.
- Volunteer as a Supporting Volunteer or Trustee – without whom the charity and garden would not be able to continue the work it does.

People we wish to Thank

We would like to give local **Councillor Humaira Garasia** a HUGE thank you. She became the Hackney Speaker for this year and nominated St Mary's Secret Garden as her chosen charity.

A huge thank you to all our donors and supporters large and small. You all make a difference to our work and, therefore, to the local community. Your generosity is amazing!

A thank you to the trustees that left us this year – your support has been immense.
And welcome to our new trustees that joined during this year.

The biggest thanks are to the **Garden Team**: Siobhan, Antoinette, Stephanie and sessional workers Liam and Erika. Care, dedication, skills and enthusiasm abound. Moreover, a hearty thanks to all our volunteers, gardeners and beneficiaries.

ST MARY'S SECRET GARDEN LTD
YEAR ENDED 31 MARCH 2023

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

(continued)

Financial Review

There was a shortfall for the year of £36,843 (2022: £54,451 surplus)

As at 31 March 2023 the charity's funds stood at £42,417 (2022: £79,260). Of this total, £35,233 (2022: £71,295) comprised funds in the form of Net Current Assets.

Income for the year was £146,896 (2022: £210,171) and expenditure £183,739 (2022: £155,720), with a net decrease in funds of £36,843 (2022: £54,451 increase).

Reserves policy

The Trustees have agreed that to avoid the risk of a cash shortage in the future it should, where possible, maintain cash reserves equivalent to at least three months of average operational expenditure. As at 31 March 2023 the reserves were at a lower level than the Trustees would like, £42,417 (2022: £71,295) which is equivalent to only 2.75 months of average operation expenditure. The reduced level of income this year was as a result of the loss of availability of grant income within the sector, caused by the adverse economic climate and by a temporary reduction in charity's staff resources due to illness. The Trustees are looking at various initiatives to ensure that this reduction in income is reversed, as well as exploring fresh initiatives to raise additional income from other sources.

Going concern

Despite the slight drop in net current assets, the Trustees are confident that the Charity has adequate resources to continue in existence for the foreseeable future, being a period of at least twelve months after the date on which the Report and Financial Statements are signed. For this reason it continues to adopt the going concern basis in the Financial Statements.

Structure, governance and management

St. Mary's Secret Garden Ltd is a company limited by guarantee (Company No. 05987612) and a charity registered with the Charity Commission in England Wales (Charity No. 1152027) governed by its Memorandum and Articles of Association dated 21 July 2012.

St. Mary's Secret Garden Ltd does not have a share capital. Every member of the Company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while they are a member or within one year after they cease to be a member.

Trustees

The Trustees, who are also the directors of St Mary's Secret Garden Limited for the purposes of company law, are appointed according to the provisions of the Memorandum and Articles of Association.

A panel of a minimum of two Trustees together with anyone else deemed appropriate has the responsibility to ensure that the recruitment and induction of Trustees does not discriminate unfairly on any of the grounds listed in the Equal Opportunities Policy. Suitable applicants are asked to declare any conflicts of interest and required to provide two references which will be taken up prior to the next board meeting. The recommendations of the panel will be voted on in accordance with the procedure for appointing co-opted Trustees detailed in the governing document.

During the induction period they attend Trustee meetings, meet key employees and other trustees, and are encouraged to engage in volunteering to become familiar with the activities of the Garden, as well as attending appropriate external training events where these will facilitate the undertaking of their role.

None of the Trustees receive any remuneration from the Charity. No related party transactions were reported.

ST MARY'S SECRET GARDEN LTD
YEAR ENDED 31 MARCH 2023

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

(continued)

Key Management Personnel

The Trustees consider that they, together with the Chief Executive Officer and the Finance Officer, are the key personnel in charge of directing and controlling, running and operating the Charity on a day-to-day basis. Staff remuneration levels are established by referring to market bench-marking of similar posts and reviewed annually.

Reference and administrative details

Registered charitable company name	St Mary's Secret Garden Limited
Charity registration number	1152027
Company registration number	5987612
Registered office	50 Pearson Street, London E2 8EL

The Trustees

The following Directors/Trustees held office throughout the year:

Richard Bull
Jonathan Robert Cole
Sarah Talaith Gurney
Catherine Rhiannon Jones
Oliver Smithson

Changes in Directors/Trustees holding office are as follows:

Aoife Greaney	resigned	1 August 2022
Ashraf Kahn	resigned	16 November 2022
Malgorzata Anna Jaouadi	resigned	9 March 2023
Andrew Seow	resigned	9 March 2023
Jonathan Robert Cole	resigned	13 July 2023 (post year end)
Eloise Rahman	appointed	9 March 2023
Michael Samuels	appointed	13 July 2023 (post year end)

Key Personnel

Chief Executive Officer	Paula Yassine
Finance Officers	Sheelagh Williams (appointed 6 December 2022) Tariq Alam (retired 31 December 2022)

Independent Examiner

Donna Cullen FCCA
Better Space
127 Farringdon Road
London EC1R 3DA

Bankers

Cooperative Bank
1 Islington High Street
London N1 9TR

ST MARY'S SECRET GARDEN LTD

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 (continued)

Statement of Directors'/Trustees' Responsibilities

The Directors/Trustees are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors/Trustees to prepare financial statements for each financial year. Under that law the Directors/Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors/Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Directors/Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;

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

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed For and on Behalf of the Board:

.....
Richard Bull, Chair


Date: 7 December 2023

ST MARY'S SECRET GARDEN LTD

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

Independent Examiner's report to the Trustees of St Mary's Secret Garden ("The Charity")

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

Responsibilities and basis of report

As the Trustees 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

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, other than those fully detailed below, have come to my attention in connection with the Examination giving me reasonable cause to believe that 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Donna Cullen FCCA

Date 7 December 2023

ST MARY'S SECRET GARDEN LTD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

		Year ended 31 March 2023			Year ended 31 March 2022		
	Notes	Un-restricted Funds £	Restricted Funds £	Total £	Un-restricted Funds £	Restricted Funds £	Total £
Income							
Donations & Grants	2	8,774	24,762	33,536	39,439	43,951	83,390
Charitable Activities	3	61,360	52,000	113,360	105,556	21,225	126,781
		<u>70,134</u>	<u>76,762</u>	<u>146,896</u>	<u>144,995</u>	<u>65,176</u>	<u>210,171</u>
Expenditure on:							
Charitable Activities	4 & 5	99,037	84,702	183,739	107,429	48,291	155,720
Net Income/Expenditure		<u>(28,903)</u>	<u>(7,940)</u>	<u>(36,843)</u>	<u>37,566</u>	<u>16,885</u>	<u>54,451</u>
Reconciliation of Funds							
Total Funds brought forward		62,375	16,885	79,260	24,809	-	24,809
Total Funds carried forward		<u>33,472</u>	<u>8,945</u>	<u>42,417</u>	<u>62,375</u>	<u>16,885</u>	<u>79,260</u>

ST MARY'S SECRET GARDEN LTD
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Notes	As at 31 March 2023		As at 31 March 2022	
		£	£	£	£
Fixed Assets					
Tangible Assets	8		7,184		7,965
Current Assets					
Stock	9	3,281		2,200	
Debtors		200		13,735	
Prepayments & Accrued Income		3,425		2,407	
Cash at bank and in hand		45,828		61,029	
		<u>52,734</u>		<u>79,371</u>	
Creditors: amounts falling due within one year	10	<u>(17,501)</u>		<u>(8,076)</u>	
Net Current Assets			35,233		71,295
			<u>42,417</u>		<u>79,260</u>
FUNDS OF THE CHARITY:	11	£		£	
Restricted Income Funds			8,945		16,885
Unrestricted Funds			33,472		62,375
			<u>42,417</u>		<u>79,260</u>

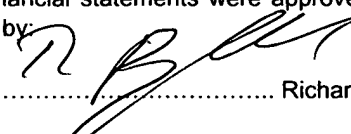
For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements constitute the annual accounts required by the Companies Act 2006 and have been prepared in accordance with the special provisions applicable to small companies within part 15 of that Act.

The Notes on pages 14 to 20 form part of these financial statements.

The financial statements were approved by the Board of Directors on 7 December 2023 and signed on its behalf by:


..... Richard Bull, Chair 7th Dec 2023

ST MARY'S SECRET GARDEN LTD

YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The accounts have been prepared to give a “true and fair” view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a “true and fair view”.

This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention.

Cash Flow Statement

The Trustees have taken advantage of the exemption in section 1A of FRS 102 and not included statement of cash flows in the financial statements on the grounds that the Company is small.

Fund Accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity.
- Designated funds are unrestricted funds set aside by the Trustees for specific purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Income Recognition

All income is recognised and included in the Statement of Financial Activities (SoFA) when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations, gifts and legacies are included in full when receivable.
- Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.
- Grants, where related to performance and specific deliverables, are recognised as the Charity earns the right to consideration by its performance.
- Incoming resources from fees and charitable trading activities are included when earned.
- Investment income and interest is included when receivable.

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Accounting Policies (continued)

Expenditure

Expenditure is recognised on an accruals basis as a liability incurred. Expenditure includes any VAT which cannot be fully recovered, and this is reported as part of the expenditure to which it relates.

- Expenditure on raising funds comprises the costs associated with attracting donations and the costs of trading for fundraising purposes, where fundraising activities are not part of the charitable objects.
- Expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis eg floor areas, per capita or estimated usage as set out in the Notes to the accounts.

Fixed Assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset on a straight line basis as follows:

- Furniture and fixtures: 15% annually on cost
- Office equipment: 30% annually on cost
- Plant and machinery; motor vehicles: 25% annually on cost

Stock

Plants for sale are valued as "biological assets" at fair value (current market price) less costs to sell, according to FRS102 section 34.4. Other stock (inventory) is valued at the lower of cost and net realisable value. Stock is valued after making due allowance for non-saleable and slow-moving items.

Pension Scheme

The Charity operates an auto-enrolment pension scheme and employer contributions are charged to the income and expenditure account as they arise (see Note 6).

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2 Donations

	Year ended 31 March 2023			Year ended 31 March 2022		
	Un-restricted Funds	Restricted Funds	Total	Un-restricted Funds	Restricted Funds	Total
	£	£	£	£	£	£
Donations	8,774	-	8,774	22,629	-	22,629
Grants	-	24,762	24,762	16,810	43,951	60,761
	8,774	24,762	33,536	39,439	43,951	83,390

3 Income from Charitable Activities

	Year ended 31 March 2023			Year ended 31 March 2022		
	Un-restricted Funds	Restricted Funds	Total	Un-restricted Funds	Restricted Funds	Total
	£	£	£	£	£	£
Sunbabies	-	-	-	-	21,225	21,225
Client Fees	79,250	-	79,250	84,029	-	84,029
Product Sales	17,637	-	17,637	4,030	-	4,030
Gardening Services	6,054	-	6,054	5,332	-	5,332
Outreach Services	10,419	-	10,419	12,165	-	12,165
	113,360	-	113,360	105,556	21,225	126,781

Note: Outreach includes income from training, talks, tours, corporate volunteering and facilities hire

4 Cost of Charitable Activities by Activity Type

	Year ended 31 March 2023			Year ended 31 March 2022		
	Direct Costs	Support Costs	Total Costs	Direct Costs	Support Costs	Total Costs
	£	£	£	£	£	£
Education	19,854	4,953	24,807	17,239	3,786	21,025
Social Inclusion	58,454	14,583	73,037	50,753	11,146	61,899
Recreation and Leisure	20,949	5,226	26,175	18,190	3,994	22,184
Garden Sales/Services	47,796	11,924	59,720	41,499	9,113	50,612
	147,053	36,686	183,739	127,681	28,039	155,720

Note 1: All support costs have been allocated on a percentage basis according to estimated use of staff time.

Note 2: Product sales and gardening services were either provided by, or benefited, users of the Charity, so costs are recognised as costs of charitable activities.

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NOTES TO THE FINANCIAL STATEMENTS

5 Analysis of Support Costs

	Year ended 31 March 2023					Year ended 31 March 2022				
	Educ- ation	Social Inclusion	Recreation & Leisure	Garden Sales & Services	Total Costs	Educ- ation	Social Inclusion	Recreation & Leisure	Garden Sales & Services	Total Costs
	£	£	£	£	£	£	£	£	£	£
Staffing costs	1,983	5,840	2,093	4,775	14,691	928	2,732	979	2,234	6,873
Premises	1,321	3,889	1,394	3,180	9,783	1,304	3,841	1,376	3,140	9,661
Cleaning	505	1,487	533	1,216	3,742	536	1,579	566	1,291	3,972
Depreciation	250	735	263	601	1,849	314	923	331	755	2,323
Insurance	894	2,632	943	2,152	6,621	703	2,071	742	1,693	5,210
	4,953	14,583	5,226	11,924	36,686	3,785	11,146	3,994	9,113	28,039

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NOTES TO THE FINANCIAL STATEMENTS

6 Staff Costs

Total staff costs were as follows:

	Year ended 31 March 2023	Year ended 31 March 2022
	£	£
Wages & salaries	92,998	84,200
Employer's National Insurance	2,406	2,717
Pension costs	8,508	6,304
	103,912	93,221

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	Year ended 31 March 2023	Year ended 31 March 2022
Engaged in charitable activities	2	2
Engaged in administration and management	1	1
	3	3

No employee received remuneration of more than £60,000 during the year (2021-22: Nil).

7 Trustee Remuneration and Related Party Transactions

None of the Trustees have been paid any remuneration or received any other benefits or expenses during the year or the previous year. No Trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year or during the previous year.

8 Tangible Fixed Assets

	Office Furniture & Fixtures	Office Equipment	Plant & Machinery	Motor Vehicle	Total
Cost:	£	£	£	£	£
As at 1 April 2022	9,634	4,201	23,243	8,016	45,094
Additions	-	1,067	-	-	1,067
Disposals	-	-	-	-	-
As at 31 March 2023	9,634	5,268	23,243	8,016	46,161
Depreciation:					
As at 1 April 2022	6,941	3,252	18,919	8,016	37,128
Charge for the year	404	365	1,080	-	1,849
Charge on Disposals	-	-	-	-	-
As at 31 March 2023	7,345	3,617	19,999	8,016	38,977
Net Book Value:					
As at 1 April 2022	2,693	949	4,324	-	7,966
As at 31 March 2023	2,289	1,651	3,244	-	7,184

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9	Stock	Year ended 31 March 2023	Year ended 31 March 2022
		£	£
	Plants for Sale	<u>3,281</u>	<u>2,200</u>

10 Creditors: Amounts Falling Due Within One Year

	Year ended 31 March 2023	Year ended 31 March 2022
	£	£
Trade Creditors	1,509	5,760
Deferred Income	11,669	-
PAYE & NIC Liabilities	2,008	2,316
Pension Liabilities	2,154	-
Other Liabilities	161	-
	<u>17,501</u>	<u>8,076</u>

11 Summary of Fund Movement

	Opening	Income	Expend- iture	Transfer	Closing
	£	£	£	£	£
Restricted Funds:					
Sunbabies	5,764	-	5,764	-	-
Hackney Giving	1,901	-	1,901	-	-
Awards for All	2,716	-	2,716	-	-
Edward Gosling	2,715	-	2,715	-	-
Groundworks	1,888	2,317	4,205	-	-
Public Health Hackney	1,901	21,000	22,901	-	-
Hackney Intervention Funds	-	42,000	42,000	-	-
National Lottery Community Fund	-	10,000	2,500	-	7,500
Worshipful Co of Gardeners	-	1,445	-	-	1,445
	<u>16,885</u>	<u>76,762</u>	<u>84,702</u>	<u>-</u>	<u>8,945</u>
Unrestricted Funds:	62,375	70,134	99,037	-	33,472
Total Funds:	<u>79,260</u>	<u>146,896</u>	<u>183,739</u>	<u>-</u>	<u>42,417</u>

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12 Analysis of Net Assets between Funds

As at 31 March 2023

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted Funds	-	8,945	8,945
Unrestricted Funds	7,184	26,288	33,472
	7,184	35,233	42,417

13 Corporation Tax

The Charity is provisionally exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

14 Company Limited by Guarantee

St Mary's Secret Garden Limited, 50 Pearson Street, London E2 8EL is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.