Triangle Community Garden Accounts 2022-23
(aka Hitchin Community Gardens)

Hitchin Community Gardens					
Income and Expenditure for the year ended 31st August		**2023**			
	Unrestricted Funds	Restricted Income Funds	Endowment Funds	Total This Year	Total Last Year
Income from:					
Donations and Legacies	12401	9557	0	21958	12304
Other Trading Activities	6239	1072	0	7311	6245
Charitable Activities	3435	33518	0	36953	32696
Investments	0	0	0	0	0
Total Income	**22075**	**44147**	**0**	**66222**	**51245**
Expenditure on:					
Raising Funds	2745	3331	0	6076	3171
Charitable Expenditure	16900	41220	0	58120	38623
Total Expenditure	**19645**	**44551**	**0**	**64196**	**41794**
Net Income before Other Recognised Gains and Losses	**2430**	**-404**	**0**	**2,026**	**9,451**
Other Recognised Gains and Losses	0	0	0	0	0
Transfer between Funds					
Net Movement in Funds	**2430**	**-404**	**0**	**2,026**	**9,451**
Total funds Brought Forward	**27412**	**22982**	**0**	**50394**	**40943**
Total Funds Carried Forward	**29842**	**22578**	**0**	**52420**	**50394**

Hitchin Community Gardens					
Balance Sheet as at 31st August 2023					
	Unrestricted Funds	Restricted Income Funds	Endowment Funds	Total This Year	Total Last Year
Fixed Assets					
Tangible Fixed Assets - Equipment	0	0	0	0	0
Total Fixed Assets	**0**	**0**	**0**	**0**	**0**
Current Assets					
Stock	206	0	0	206	230
Debtors and Prepayments	415	1855	0	2270	4337
Cash at Bank and in Hand	32688	18694	0	51382	47938
Total Current Assets	**33309**	**20549**	**0**	**53858**	**52505**
Current Liabilities					
Creditors and Accruals	639	799	0	1438	2111
Deferred Income	0	0	0	0	0
Total Current Liabilities	**639**	**799**	**0**	**1438**	**2111**
Net Current Assets	32670	19750	0	52420	50394
Total Assets less Current Liabilities	**32670**	**19750**	**0**	**52420**	**50394**
Amounts falling due after more than 1 Year					
Deferred Income	0			0	0
Net Assets	**32670**	**19750**	**0**	**52420**	**50394**
Funds of the Charity					
Triangle Community Garden Fund	5652		0	5652	1921
Pavilion Fund	21663		0	21663	17149
Specified General Funds	8749			8749	13191
Restricted Funds		16356	0	16356	18133
Total Funds	**36064**	**16356**	**0**	**52420**	**50394**

Notes forming part of the Financial Statements for the year ended 31st August 2023

1. **Basis of Accounting**
   The financial statements have been prepared under the historical cost convention and in accordance with the FRSSE and the 2015 SORP

2. **Accounting Policies**
   The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

   (a) Fund Accounting
   Unrestricted funds are available for use at the discretion of trustees in furtherance of the general objectives of the charity.
   Designated finds are unrestricted funds earmarked by the trustees for particular purposes.
   Restricted funds are subject to restrictions on their expenditure imposed by the donor.

   (b) Income
   All income is included in the statement of financial activities 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:
   Voluntary Income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.
   Donated Services 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.
   Income from Trading and Charitable Activities are accounted for when earned. Hertfordshire County Council is responsible for the payment of fees for six of the clients (gardeners). Fees of £11,378 were received from HCC in the year ended 31st August 2023.

   (c) Expenditure
   Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.
   Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
   Charitable expenditure 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. It includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountant's fees and costs linked to the strategic management of the charity.

   (d) Fixed Assets
   Fixed Assets are included at cost less accumulated depreciation. The cost of minor additions, those costing below £1000 and those whose purchase costs are fully covered by a grant are not capitalised. Depreciation is provided at rates calculated to write off the cost of the asset over its expected useful life, which in all cases is estimated at 5 years. Currently the charity has no fixed assets which have not been written off.

3. Income

(a) Donations

Triangle Community Garden £411.93
Donation from Waitrose - £1,200
Donation from Crane Charitable Funds (for Growing Ability) - £1,974.79
Neighbourly Trust - £1,000
Donation from St Mark's Church - £250
Donations from Crane Charitable Funds - £5,488
Donations from Crane Charitable Funds - £2,667.37

(b) Grants

Herts Community foundation - £4,930 Forest School and Triangle Tribe activities.
Herts County Council – £650 Locality grant (Video).
North Herts CVS - £750 Sustainability.
Bedfordshire Charitable Trust £2,636 – Growing Ability Taster Scheme (for Bedfordshire residents.)

4. Expenditure

For analysis see attached appendix A

5. Trustee Remuneration and Related Party Transactions

Reimbursements were made to trustees for purchases made directly for Hitchin Community Gardens.
Details of trustees' other transactions with the charity are given in note 14.

6. Salaries and Wages

At 31st August 2023, 6 part time staff were employed.
Total wages including pension contributions paid in the year to 31st August 2023 were £47,308.21.

9. Tangible Fixed Assets

	Equipment
At Cost	£
At 1st September 2021	2916
Acquisitions	0
At 31st August 2022	2916
Depreciation	
At 1st September 2021	2916
Charge for Year	0
At 31st August 2022	2916
Net Book Value	
At 31st August 2022	0
At 31st August 2023	0

11. Debtors

Prepaid expenses	£ 720.10
Debtors	£1550.38
Reclaimable Gift Aid Tax	£ 0.00
	£2270.48

12. Creditors and Accruals

Income received in advance	£ 493.65
Creditors	£ 576.70
Payroll & pension liabilities	£ 368.17
Total	£1438.52

All deferred income has now been written back.

13. Analysis of Net Assets Between Funds

Triangle Community Garden and Ransom's Pavilion	£27,316
Growing Ability Group	£13,300
Capital Expenditure Fund (balance of grants)	£11,804

14. Related Parties

One trustee is a director of Bowles & Wyer who do the photocopying for Hitchin Community Gardens. No charge is made for black and white copies, and colour copies are invoiced at cost. This is considerably cheaper than using another supplier.

See page 5 for Appendix A (Note 4) and page 6 for Reserves Statement

Appendix A

Note 4
Hitchin Community Gardens
Expenditure for the Year ended 31st August 2023

	Unrestricted Funds	Restricted Funds	Total
Voluntary Income Costs			
General Admin & Publicity	132		132
Website	4	5	9
	136	5	141
Fundraising Costs			
Event Costs	1620		1620
Workshop Costs	800	130	930
Children's Activities Costs	0	3196	3196
Pavilion Costs	187		187
Gazebo Costs	0		0
	2607	3326	5933
Charitable Expenditure			
Insurance	391	261	652
Subscriptions	71	106	177
Gardening Club & Sunday Staff	2718	0	2718
Growing Ability (GA) and New Shoots Tutors	1495	23562	25057
Project Management Salary	10184	9349	19533
Visits	68	577	645
Volunteer Expenses	0	0	0
Training	4	1342	1346
Project Management & GA Overheads	380	3759	4139
Wi-fi	127	190	317
Materials, Tools & PPE	1092	574	1666
Allotment Rent & Shelter	0	93	93
Refreshments	59	524	583
	16590	40336	56926
Governance Costs			
Accounting	266	645	911
Accountants Fees	40	60	100
DBS Checks	0	172	172
Legal costs	5	8	13
Other Governance Costs			0
	311	885	1196
Total Expenditure	**19644**	**44552**	**64196**

Hitchin Community Gardens Reserves Statement 2023

Hitchin Community Gardens needs reserves to:

- Meet any contractual liabilities should the organisation have to close
- Meet unexpected costs like repairs to the pavilion
- To replace equipment as it wears out.
- Ensure the charity can provide a continuing service for its gardeners and to the community
- To provide working capital if funding is paid in arrears, and to enable it to bid for funding which is paid in arrears
- To provide working capital where there is a gap between funding streams. Where funding is not renewed bids for alternative sources can take time to process.
- Enable it to expand the range of services offered
- Provide a contingency fund in the event of a shortfall in one or more of its funding activities

Hitchin Community Garden Reserves at 31st August 2023

Hitchin Community Garden's reserves policy states that reserves should be between 30% and 40% of turnover.
Reserves at 31st August 2023 are £52420. This is 79% of turnover.

These reserves are earmarked for the continuation of our Business Development/Outreach post which will allow us to reach more beneficiaries and provide more wide-ranging services to address the needs of the post-pandemic community.

Part of the purpose of this role is to seek new markets and new funding to address future known financial shortfalls: cuts to our contract income from the local authority came into play in 2021-22 and are likely to seriously impact us by 2023-24, when our existing clients are passported over to the new rates. The cuts are likely to halve the income we currently receive to deliver commissioned services, with no change to the quality or quantity of service delivery required. Any future clients we attract through the commissioning framework will come in on the new low rates. This is already impacting us as we recruit new clients. Furthermore the cost of living crisis is enticing existing clients away from our chargeable service to local free-to-attend volunteer-run services nearby, threatening to undermine our viability. In 2022-23 we were very lucky to receive several large donations which masked the impact of lost clients and revenue. Next year we may not be so lucky.

We therefore need our reserves to address future known challenges and provide a safety net to offset future reduced income.