

**Registered number: 08828584**

**Charity numbers: 1155156  
SC040180**

# **GARDENERS' ROYAL BENEVOLENT SOCIETY**

**(COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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## CHAIRMAN'S FOREWORD

2022 was a year during which we worked to get all our operations fully restored following the difficulties of the pandemic and associated lockdowns. We also faced a background of international turmoil following the Russian invasion of Ukraine, rising energy prices and increases to the cost of living. Nevertheless, we were able to provide support, advice and information to 1,895 individuals and their families, an increase of 12% over 2021. The difficulties and complications caused to people in horticulture by the last three years of pandemic and inflation look set to continue through 2023 and beyond and Perennial stands ready to provide the help and support that is needed.

It has been encouraging to see an increase in the number of people engaging with our Prevent activities, with some 24,000 people accessing our suite of tools and services particularly in the areas of health and financial well-being. We will be introducing new work streams in 2023 around support for the self-employed and we intend to bring a new focus on health and safety, looking at accident prevention and reduction.

Our gardens at York Gate near Leeds and at Fullers Mill near Bury St Edmunds experienced a busy post-pandemic year of full operation. We were very pleased to see that Fullers Mill was again voted the Regional RHS Partner Garden of the Year by its visitors. Advent at the Laskett was a well-supported event and the garden will be regularly open to the general public in 2023. Following the exciting announcement last year of the pledge of Mona Abboud's house and garden in North London, I am delighted to report that Graham Robeson and Alan Gray have similarly pledged their extraordinary Norfolk garden, East Ruston Old Vicarage, to Perennial. These generous gifts will benefit our work enormously in the years to come.

At RHS Chelsea Flower Show, our main avenue show garden, The Perennial Garden 'With Love', created by Richard Miers, was an enormous success and received The People's Choice Award, voted for by the visiting public. The impact on our profile among horticulturists and the garden loving public has been inestimable and we are truly grateful to Richard and his team.

Financially we experienced the turmoil of the markets that was common to everyone in 2022, which resulted in a significant deficit for the year. Nevertheless, our balance sheet remains strong, and we are well placed to manage the continuing impacts of the pandemic and the cost of living increases on people in horticulture, while continuing to work towards our longer-term goals.

It is a tradition for the Chairman of Perennial to use this report to offer a heartfelt thank you to the many hundreds of people who give their time and their talents so generously and who make Perennial such a very special organisation. This extraordinary group, motivated by their love of horticulture and the people that work within it, can be found across the UK supporting every aspect of our operations. A word of sincere gratitude must also go to the 35 people who left a gift to Perennial in their wills in 2022. Their generosity and thoughtfulness is greatly appreciated.

Finally, it just remains for me to say a very warm welcome to Barbara Segall and Helen Seal, who have joined the Board of Trustees.



**Paul Rochford**  
Chairman

## OUR ACTIVITIES

The 12-month period to 31 December 2022 covered in this annual report is the third year to have been affected by Covid.

### Help Services – Advice, Information and Support

Our help and support services are available to everyone in the horticultural industry. We focus on helping people to access the confidential advice, information and support they need throughout their lives. Our services provide immediate help that prevent difficult situations becoming more challenging, a crisis from deepening or problems becoming entrenched. Our approach is based on early intervention; empowering people to make informed decisions; building resilience and delivering sustainable outcomes.

Our helpline service provides advice, information and support to people working across horticulture and their families, throughout their career and retirement. People call us about health issues, employment, housing, training needs, money and debts, but we are happy to help with any issue people may be facing, however complicated. Our UK-wide Casework and Debt Advice teams help individuals find solutions where problems are difficult to navigate on their own, or where they need specialist support from our partners. We can help by providing advice on housing, supporting applications for welfare benefits, accessing health and social care services as well as making referrals to specialist employability, physiotherapy or legal advice services.

Perennial is regulated by the Financial Conduct Authority (FCA) to provide a range of debt advice and debt counselling to people in horticulture who are experiencing debt issues. This can include helping people to understand how to better manage their money, reduce the impact of debt on their lives and help build long term financial resilience. All our Debt Advisers are accredited money advisers and registered Debt Relief Order intermediaries.

During 2022, we have continued to provide information and advice, in person, over the phone, by email or video call to meet individual needs. We have carefully considered our response to the challenges being posed by the cost-of-living crisis and how our services can sustainably support people during these difficult times. A range of new programmes has been developed in response to these changing needs.

We have worked with people across the horticultural industry to develop our impact model. It shows how we achieve our purpose of building better futures through supporting the development of skills, knowledge and behaviours.

### Prevent Activities

The goal of our preventative work is to educate, inform and influence people to adopt positive lifestyle behaviours and make personal choices to live well and be healthy and happy – physically, emotionally and socially.

Perennial's Prevent strategy is split into four main areas of focus:

- Health and wellbeing (physical and emotional);
- Financial wellbeing;
- Training, learning and skills;
- Connectedness and relationships.

In 2021, we carried out a Health and Wellbeing Survey with over 900 people from across the industry taking part. It helped us to develop a greater understanding of health and wellbeing needs across the horticultural community. We have delivered on the recommendations made within the survey. The current focus had been on meeting key physical and mental wellbeing needs.

The results of the research have been fundamental in shaping the Health and Wellbeing Strategy for the next five years. Using the research findings, a roadmap of key objectives has been created. From the survey results, it is clear that building health literacy in the horticulture community will be key over the next three years and will prioritise the key areas:

- Mental health and wellbeing;
- Musculoskeletal health;
- Heart health.

Research has now begun to support the work of financial wellbeing and training, learning and skills development. Our initial focus is to raise awareness of what good looks like when it comes to wellbeing. Health and financial literacy is low within our community, so this is a good place to start enhancing people's knowledge, awareness and skills.

2023 will be the time to further develop our evidence base, test findings through pilot projects that will enable us to continue to grow our knowledge and understanding of our community and develop the resources and services that will empower people to build better futures for themselves and their families.

## **Providing Financial Help**

Our financial support programmes are an essential part of the safety net Perennial provides for people unable to gain the help they need from statutory services. We can provide one-off, or time limited, financial help for people entering our services. People may need our help after experiencing a bereavement, redundancy, life-changing diagnosis or another significant life event. We work with people to support their short-term needs, including meeting immediate needs of providing food and heating, whilst working on longer term solutions to help overcome the challenges they are experiencing. We work with people accessing our services to identify their strengths and challenges. We support people to gain the information they need to make informed decisions and support them to access housing, health, social care and legal advice, as well as providing employment support and training. We review government support they may be eligible for and support them to access benefits, needs assessments and other forms of support. We provide direct financial help to ensure families receive short-term support whilst longer-term solutions are put in place. For example, supporting transport costs for those experiencing hospital treatment, contributing to rent deposits for those experiencing homelessness or domestic abuse.

## **Accommodation**

The Charity provides rented accommodation for people who have retired from horticulture in a small number of self-contained bungalows.

## **Gardens**

We are delighted that we now own three gardens of national significance. The Laskett, at Much Birch near Hereford, was created by Sir Roy and his late wife Julia Trevelyan Oman and represents a highly personal and autobiographical garden design. It came into the ownership of Perennial in February 2021.

York Gate near Leeds, a legacy from the Spencer family in 1994, is a leading example of late 20th century garden design following the arts and crafts style.

Fullers Mill at West Stow, near Bury St Edmunds, is an enchanting seven-acre woodland garden on the banks of the River Lark. Created by the late Bernard Tickner, he left it to Perennial in 2017.

In addition to being gardens of national significance and centres of horticultural interest, our gardens provide local hubs from which the Charity is able to promote itself: garden-loving visitors are attracted to the garden and leave knowing more about Perennial. These hubs provide an opportunity to build a volunteer community and supporter network, to raise local awareness, generate income and help the Charity to build better futures for people working in horticulture in the surrounding area and beyond.

Our gardens are open to the public and are fully owned and cared for by Perennial.

## **Marketing the Charity**

As an occupational charity, Perennial's vision is for everyone who works in or is retired from horticulture to be aware of how Perennial can help them and to feel confident to get in touch should they need our help.

It's important that Perennial's message reaches all sectors of the horticultural industry, to those working with plants, trees, flowers or grass, as well as to the organisations and individuals who employ them. In particular, the self-employed may not be members of trade associations and often only hear of Perennial from the people they work for. Perennial urges all those who employ gardeners, tree surgeons, landscapers and others who work in horticulture to let them know about Perennial, encourage them to engage with our activities so they become part of the Perennial family and feel confident to contact us if they ever need our support.

## **Funding the Charity**

Perennial relies on legacies, donations and fundraising activities for approximately two thirds of its income.

This is supplemented by investment income from funds generously donated over many years to provide sustainable long-term benefits. Maintaining the value of our investments, and the income they generate, is an essential means of underpinning the Charity's continuing operations.

The Charity also receives other income from visitors to our gardens and rent from our tenants. It does not normally receive any government funding.

The Charity sells a wide range of plants, cards, gifts and gardening-related items, as well as running cafés at our gardens, to generate funds and raise its profile through its wholly owned trading subsidiary, GRBS (Enterprises) Ltd (trading as Perennial Trading).

## **Running the Charity Effectively**

Perennial has a strong organisational structure, underpinned by a Board of Trustees and supported by four standing committees which follow the principles contained in the Charity Governance Code.

The marketing and fundraising team is based at our Leatherhead office, supplemented by the dedicated work of staff at our gardens and volunteers throughout the UK.

A small team of staff at Leatherhead provide support functions covering governance, finance and HR.

## **Delivery of Our Activities**

Other than our three gardens and our accommodation for people who have retired from horticulture, all of which are in England, Perennial provides its helpline, prevent, casework and debt advice services, including providing financial assistance where necessary, across the United Kingdom, including Scotland, Wales and Northern Ireland.

## STRATEGIC REPORT

### ACHIEVEMENTS AND PERFORMANCE

The Charity measures its achievements and performance against its strategy which is described in more detail on pages 13-14 and will be continually updated to reflect progress.

#### Responding – Our Casework and Helpline Team

Often people need our support to help manage or overcome a crisis or emergency situation, such as taking on caring responsibilities, being diagnosed with a life-changing illness or experiencing a bereavement that has significantly changed their household income.

During 2022, we provided advice, information and support to 1,895 individuals and their families (2021: 1,695). In 2022, our helpline handled 1,452 contacts from people seeking advice and information. Over 60% of people found their question could be answered directly by our helpline team.

The trend over the last ten years has been an increase in the people entering our services who are facing challenges that can often seem overwhelming. Our services continue to provide increasingly complex support, enabling people to cope with life-changing events and providing access to statutory sources of support including access to a complex benefits system. As a result, our work with individuals can take more time and the volume of follow-up tasks required to help service users such as writing letters and emails, making phone calls continue to rise too. In 2022, the team delivered webinars and group sessions to 559 people (2021: 557), undertook 40,154 case actions (2021: 37,512), sending and receiving 14,560 emails (2021: 11,715) and writing 1,466 letters (2021: 1,010) to overcome immediate problems and make a real impact on long-term futures.

51 people were referred to physiotherapy services. 106 calls were made for legal advice, with 53% of people needing advice on employment law, 15% family and domestic issues, 19% with property concerns and 5% of people needing help with wills and probate.

In 2022, we helped our service users to access statutory benefits, including in-work benefits and support for those diagnosed with life-changing conditions, worth £1,030,336 (2021: £1,264,703). We supported more applications than in 2021, but the resulting amount of benefits awarded fell. Approximately 45% of our benefit claims work is to support individuals with additional health needs.

#### Responding – Our Debt Advice Team

Our FCA regulated activity is undertaken by our team of qualified debt advisors who are IMA-accredited. The Debt Advice Team helped a total of 318 individuals and their families during 2022 (2021: 316).

To meet the FCA'S new regulations around Consumer Duty, the Board of Trustees agreed a Consumer Duty Implementation Plan and appointed a Governance Lead, to help us ensure that we fully understand the needs of people entering our services and have the flexibility to support them so that they achieve good outcomes. This support is particularly important as the cost of living increases. Our service users are often faced with making an increasing number of complex and important decisions in an increasingly complex environment. This makes it even more important that our service users are supported to make informed, effective decisions that work in their interests and build greater financial wellbeing.

The Debt Advice team successfully negotiated and agreed £471,687 (2021: £548,063) of debt write-offs for our service users. The amount of support the team provides annually is dependent on the needs of those entering the service.

## **Responding – Our Financial Assistance**

We understand that sometimes, unexpected or life-changing events can turn lives upside down. We also understand that everyone can experience financial difficulties or struggle to meet everyday living costs. Our help services support individuals and families who have experienced unexpected and life-changing events, including homelessness, redundancy, bereavement or as a result of an accident.

Our financial support programmes are an essential part of the safety net Perennial provides for people unable to gain the help they need. Our financial support programmes have been designed and developed in response to the needs of people working in horticulture. They reflect the needs of people living on a low income who need a little additional help to reduce their financial pressures and provide vital support for people coping with a crisis, unexpected or life-changing event, whilst we work towards long-term solutions and planning for the future.

In addition to maximising income from statutory sources and supporting people to access employability programmes and training to develop their careers, we provided a total of £292,844 (2021: £214,643) of direct financial help to people accessing our services.

We provide help to people who are struggling to meet the essential costs of food, heating and clothing; those who have been recently diagnosed with life-changing conditions, enabling them to travel for treatment and vital hospital appointments, as well as supporting people to access physiotherapy, employment support and legal advice.

Sometimes, people need ongoing financial support. We offer longer term support to people experiencing life-changing and unexpected events, whilst working to achieve sustainable outcomes. We provide access to specialist advice and information including legal advice, health and social needs assessments, home care, and bereavement support. We support individuals to access statutory benefits and services along with additional sources of financial and practical support.

In 2022, we provided £104,611 (2021: £101,318) to support people access training and retraining initiatives including where it was no longer possible for people to continue working in horticulture, the main area of support being for six trainees, four of whom work at Perennial's own gardens.

Our Children's Fund, established in 2011 following our merger with the Royal Fund for Gardeners' Children, provided £9,431 (2021: £12,686). Through this support, we can provide help to the children of people working in horticulture including those who have experienced a bereavement or need additional help to meet the cost of school trips, meals, transport and equipment.

## **Responding – Our Prevent Activities**

23,919 people were supported through our Prevent activities. In response to the Health and Wellbeing Survey undertaken in 2021, we have begun to deliver on the agreed roadmap of recommendations. This includes training 45 new mental health first aiders and developing a network of mental health first aiders who work in businesses across horticulture.

To support our aim of building health literacy our Wellbeing Platform and App has been available to people working in horticulture for just over a year with 420 people regularly engaging with the platform and its content with 4,057 views on information about our health and wellbeing offering through our website.

To further support our work around health, in partnership with clinical experts we have undertaken 89 blood pressure checks, 190 health MOTs and 611 grip strength tests.

Further research will be undertaken during 2023 focusing on:

- the cyclical links between health and financial wellbeing;
- the needs of self-employed workers within horticulture;
- accident prevention and reduction.



## **Responding – Our Accommodation**

The Charity manages a small portfolio of retirement accommodation comprising eight bungalows: six in Cambridgeshire, one in Hampshire and one in West Sussex. Where help with third party accommodation is necessary, Perennial provides advice and support to find a safe home that meet individual needs and can provide financial help towards rent deposits, moving and insurance costs.

## **Responding – Our Gardens**

We enjoyed the post-Covid return to normal operation at our gardens where visitor numbers and sales in our cafés, shops and plant nurseries have grown.

### **York Gate**

The Spencer family garden at York Gate has been in the care and ownership of Perennial since 1994. The garden with its new café, shop, admissions hall, plant sales building and car park had a busy and successful year, its first year of full operation, unaffected by lockdowns, since the visitor facilities were improved in 2020. In 2022, we welcomed 19,091 visitors into the garden (2021: 16,463).

After 5 years of significant contribution and achievement, the Garden Manager, Ben Preston, left to set up his own nursery business. We welcome Mark Jackson and Jack Ogg into their new roles of Garden Manager and Head Gardener respectively.

The new facilities are extremely popular among new and returning visitors and the staff team is supported by some 180 volunteers whose time, talents and personalities bring incalculable value to the running of the garden and the experience that visitors enjoy.

### **Fullers Mill Garden**

We continue to maintain Bernard Tickner's unique garden, which he entrusted to us on his death in 2017, as a destination of importance, beauty and tranquillity for garden lovers, in line with his wishes. In 2022, the garden had a total of 10,689 visitors (2021: 7,970).

The quality of the garden and the pleasure it gives to visitors is recognised by being voted, for the second year running, as the RHS Partner Garden of the Year in the Midlands and the East of England. Much credit goes to the garden team of staff and volunteers.

A highlight of the year was the holding of our Annual Event and AGM at the garden in July. More than 80 Perennial Members and other supporters from across the Perennial family gathered to be shown around the garden by members of the staff team and the Garden Committee, and to hear about the wider work of Perennial in delivering its purpose.

The project to improve the visitor facilities at the garden is now underway. An architect has been appointed and we will report progress in our next annual report.

### **The Laskett Garden, Herefordshire**

The Laskett Garden, created by Sir Roy Strong and his late wife, Julia Trevelyan Oman is a very well known, highly personal garden and Perennial is honoured that Sir Roy has chosen us to be its custodian. In early 2020, Sir Roy decided to transfer the house and gardens to Perennial as a living gift and The Laskett came into the care and ownership of Perennial in February 2021.

The garden was open to the public in 2022 for group visits by appointment. Work is in hand to establish the necessary plan for its long-term management and development to ensure that The Laskett continues as a garden of national significance and quality with suitable visitor amenities, while also becoming a hub for Perennial's services to people in horticulture in the surrounding area. Key to this will be the building of the team of staff and volunteers, where much progress has been made with the appointment of David Lewis as Head Gardener and James Madge as Senior Gardener. They have recruited more than 20 volunteers who

bring much knowledge and enthusiasm to the task of conserving and developing this special garden. Also, a Garden Committee has been established, chaired by Heather Barrett-Mold, which met twice in 2022.

### **Future Perennial Gardens**

As we reported last year, in 2021 Mona Abboud pledged her extraordinary garden, voted 'Best Back Garden' by the London Gardens Society, to Perennial.

We are delighted to report that Graham Robeson and Alan Gray have also now pledged their wonderful Norfolk garden, East Ruston Old Vicarage, to Perennial. Purchased by Graham in 1973, Graham and Alan have spent 50 years creating the 32-acre garden from scratch, and now feel that the time is right to secure its future by bequeathing it to Perennial. Today the garden attracts large numbers of birds and wildlife and features herbaceous borders, gravel gardens, sub-tropical gardens, a box parterre, a sunken rose garden, a Mediterranean garden, a Desert Wash and a large woodland garden.

### **Increasing Reach Through Our Gardens**

Our three gardens, along with those that have been pledged to us, play a key part in increasing awareness of Perennial. They attract thousands of visitors who are entranced by the gardens but are also very open to learning more about how Perennial helps people in horticulture. The gardens attract significant interest from the gardening press which results in regular exposure in publications and online, in addition to the thousands of people who follow and engage with the gardens' social media accounts. This all spreads the word about Perennial and what we do for people in horticulture. The gardens are also used as locations for photography and filming.

### **Reaching Out and Engaging**

Perennial's vision is that all those in horticulture know to come to us when they need some help or advice, so we continue to reach out to those working in or retired from horticulture, as well as all those people who appreciate the hard work which goes into maintaining gardens, sports grounds and all the other green spaces in the UK. The team at Perennial is small compared to the hundreds of thousands of people who work in, or retired from, horticulture. There are also a great number of sectors within the industry, many of which operate only in their own sector and don't cross over with others, hence there is a need to communicate with them all individually. So, for the sake of everyone who could benefit from Perennial's support, it's vital that we all work together to spread the word.

In 2022, we were delighted to be able to enhance Perennial's profile hugely through the generous gift of an RHS Chelsea Flower Show main avenue show garden. The Perennial Garden 'With Love' increased reach across the industry, including those people who use the services of the many hard to reach self-employed gardeners, landscapers and others who tend not to engage with the industry in other ways. Our PR coverage was incredible, reaching over 133m people. The cost to purchase the equivalent advertising space would have been around £4.6m. We were also featured on BBC1 at prime time on Monday evening and throughout the Chelsea coverage during the week. Around 40,000 garden brochures were handed out during the show and we were delighted to win the "People's Choice" award.

Trade associations and companies have a large part to play, letting their members and employees know that they can get advice and support at any time throughout their lives. Passing on the message helps but actively helping their trade charity through volunteering and fundraising activities also helps people to feel part of the Perennial family and more confident to call should they need us in the future. In 2022, we were delighted to start attending trade shows again and meet people in our industry personally. We also continued to disseminate information digitally for organisations to forward to staff and members.

Self-employed gardeners, landscapers and arboriculturists are the hardest people to reach. It's often someone they work for who lets them know that Perennial is there for them and encourages them to get in touch if they need help. So, our gardens and community volunteer networks are all important ways of gaining the attention of people who love to visit gardens and flower shows to introduce them to Perennial.

These people usually have gardens of their own that they enjoy and may employ gardeners, tree surgeons and landscapers either regularly or on an ad hoc basis. They are often the people who will pass on details of Perennial and support the Charity.

The Speaker Panel continues to be very popular with talks on and offline being booked by horticultural societies and community groups throughout the year. This has enabled us to reach more people around the UK and develop relationships with community groups who have the ability to spread the word in their local areas.

The online world continues to be a vital way to communicate with potential service users and supporters, with both younger and older generations having a presence online. Every year we are seeing major increases in our online presence and 2022 was no exception with an increase in total page views across our website of 27%. The most popular sites visited are our gardens, again demonstrating how vital they are in helping us to achieve our vision of reaching more people. Social media engagement also continues to grow with engagement growing significantly across all channels. Our supporters are sharing posts regularly with their own networks to spread the word. The numbers of e-news subscribers have increased by a further 39% with our regular emails reaching over 17,400 people, around 40% of whom open them on a regular basis which is above average for charity email marketing.

Offline communications are also an important way to keep spreading the word and updating people with the help we can provide. Our database of supporters continues to grow and receive 'Perennial News' twice a year, which includes information about the impact we are having on people's lives and the fun to be had joining in with fundraising activities.

Our branded products are a fantastic way to spread the word. The Perennial Souvenir range is proving to be very popular, with sales increasing across all our gardens. Perennial-branded Christmas cards play an important role in raising awareness, with 178,000 being sent in 2022. We have also launched Perennial-branded everyday ranges people can buy all year round. Our 'Beautiful Gardens' calendars and diaries are sold through high street chains such as John Lewis, Martins Newsagents and Morrisons with around 27,000 being sold. The 'Grubby Gardeners' volunteer group also produced another Naked Gardeners Calendar which enabled us to reach a different audience, with a PR reach of 27m and sales of 1,000 calendars, raising £10,000.

## **Delivering Today, Tomorrow and Always**

Our help services work with people facing some of today's most complex challenges that can often seem overwhelming and whose effects can be long-lasting. Every day we see the very real and devastating effect of adverse life events which impact people's futures.

Our teams work efficiently to deliver immediate crisis support to provide a vital short-term safety net, whilst we explore and implement longer term solutions. Longer term solutions can prevent problems becoming more complex, a crisis from deepening or problems becoming entrenched. By delivering help early, we can improve an individual's and their family's outcomes across employment, education, safety, housing, relationships, health and wellbeing, leading to better future prospects. Often this requires long-term support.

The Trustees believe it is important to hold sufficient investments to provide the Charity with the financial strength and resilience to survive today's economic uncertainties in order to support people in horticulture today, tomorrow and always.

## FINANCIAL REVIEW

### Operating Results

2022 was a financially disappointing year, primarily due to the £9m net loss suffered by our investments. Furthermore, despite some underlying improvements compared to the previous year, the Charity recorded an operating loss of just over £1m. Therefore, as a result, the total decrease in funds over the year was £10,083,434 compared to an increase of £7,680,528 in 2021.

### Income

Perennial's three main sources of income are from investments, legacies and donations and fundraising.

#### Investment Income

The Charity's investment objective is to generate an income to supplement legacies, donations and other fundraising income and to achieve long-term capital growth above inflation. Investment income is a core component of our funding, but it only covers a quarter of current expenditure.

Net investment income after management fees increased slightly by 2% mainly due to a shift in underlying assets towards more defensive shares, which coincidentally tend to pay higher dividends.

#### Legacy Income

Over the medium-to-long-term, legacies are a vital source of income, historically covering about a third of our expenditure, but they are inherently unreliable in the short-term. Significant receipts in one year can distort year-on-year comparisons.

We are grateful for all legacies, but the more occasional, large legacies allow us to make lasting impacts for people in horticulture.

#### Donations and Fundraising Income

Our ability to generate a sufficient, sustainable and growing level of voluntary income is critical to funding our plans to increase services, extend our reach and ultimately to help more people. Currently, we are able to provide the information, advice and support to everyone who comes to us, but as we improve awareness, those numbers are increasing. Without income from fundraising and supporters' donations, we would need to reduce our activities from their current levels, help fewer families each year or provide them with less support.

The generous donations from the National Garden Scheme and Scotland's Garden Scheme are important components of our income. The exclusive use of both donations to support our Debt Advice and Casework Team is shown by allocating them to the Advice & Casework fund within the Gardeners' Royal Benevolent group of designated funds (see Note 5 on page 36).

Underlying donations increased by 12% (2021 included the recognition in the accounts of Sir Roy Strong's donation of The Laskett).

In relation to specific components of the income from donations:

- Our Perennial Partner corporate supporter scheme has become an established, important source of income, generating £98,375 (2021: £73,792). Our Partners also help us to share news and information about Perennial with their employees.
- The Fellowship programme, for individual supporters who make significant annual donations, raised £59,406 (2021: £62,030).
- Our Friends of Perennial membership scheme raised £73,202 (2021: £76,608)

All such regular giving provides important, reliable sources of income that allow us to plan for the future.

Our Special Events programme generated a contribution of £14,548 (2021: £44,274), lower than last year because there had been two big trips to Sweden and Scotland. The Festival Dinner contributed a further £12,164 (2021: £13,190).

As well as generating income, fundraising activities provide a way for people to engage with and feel part of Perennial, so if they need our help in future, they are more likely to contact us.

## Trading Results

The trading subsidiary broke even (2021: £32,236). After including its Gift Aid donation to Perennial of the previous year's taxable profit, mainly generated through the activities at our three gardens as well as by online and mail order sales, the subsidiary company recorded a loss of £32,862.

Total catering income increased by 73% to £321,289 (2021: £185,232). The café at York Gate is open for most of the year even though the garden itself is closed during the winter. Income generated from the gardens' shops increased to £74,810 (2021: £65,606). Income from plant sales decreased slightly to £72,362 (2021: £78,101).

Mail order and online sales also decreased to £51,785 (2021: £58,617). Our focus at gardening shows has shifted from targeting trading sales to better engagement with the public to promote Perennial which has been shown to be a more effective use of resources. Income generated at shows decreased to £15,324 (2021: £20,538).

In 2022, Christmas cards were sold through Cards for Good Causes under a new licence model for the first time. The new arrangement is simpler, requires less staff time and carries no stock risk. The contribution is lower but in 2021, Cards for Good Causes increased their fee effectively eliminating the profit. The new model should generate £4,061 from card sales in 2022.

Our team of volunteers work hard to fulfil orders, manage stock and look after customers. Their support is critical in minimising the costs of our trading activity, as well as providing admin support to the Charity.

Perennial received £23,267 (2021: £29,582) of donations included with customers' orders plus corporate donations of £3,855 (2021: £3,230) as a result of trading relationships with GRBS (Enterprises) Ltd. The Charity also benefits in other less tangible ways such as the marketing value generated by our online shop, sales leaflets, the Christmas catalogue and our branded greetings cards, helping to grow public awareness which is important for future donations and legacies.

## Gardens

As well as the trading income described above, our gardens attract thousands of paying visitors each year, many of whom become Friends of Perennial and long-term supporters of the Charity. Admissions income at both York Gate and Fullers Mill gardens increased due to welcoming more visitors than in 2021. York Gate generated £50,822 (2021: £41,183); Fullers Mill followed closely behind with £38,609 (2021: £31,042).

The Laskett was open mainly to small groups, generating £9,931 of admissions income (2021: £10,058).

## Expenditure

### Charitable Expenditure

The costs of running our Casework and Debt Advice teams increased to £1,521,694 (2021: £1,393,542) as a result of successfully recruiting new staff.

Expenditure on grants and benefits increased to £372,163 (2021: £275,819), partly due to less government Covid-related support being available. Providing financial assistance to support people in a crisis, helping with essential items such as food and heating, will always be part of our toolkit in the short-term and is driven entirely by need.

There is far more to our service than just financial support. The priority is to prevent existing problems from escalating and then prevent other problems from arising in the longer term. We provide access to support for mental health problems, muscular skeletal disorders and employment issues.

Making potential service users aware of Perennial and how we can help them is always one of our hardest challenges. Marketing costs increased to £786,484 (2021: £596,921) partly because of the additional costs of our award-winning garden and stand at RHS Chelsea Flower Show.

Expenditure at the gardens covers the costs of running and maintaining them. Staff costs associated with plant sales and catering are recharged to the trading subsidiary.

## Position

The Charity remained in a robust financial position as it moved into 2023 and continues to be well placed to tackle the challenges ahead, thanks to the level of resilience provided by our reserves.

Operating cash flow has been carefully managed throughout the year. £1,000,000 was withdrawn from our investments to maintain liquidity at a relatively high level. Access to cash at short notice from investments is readily available as and when it becomes necessary.

## Reserves

The Resources Committee reviewed Perennial's Reserves Policy. It was confirmed that the policy agreed previously is still valid, but the target reserves held by the Charity should be expressed as a range rather than as a minimum level. The aim is to hold free reserves of between £4.4m and £5.4m (free reserves exclude restricted and designated funds and the net book value of all assets held for operational purposes, including the Leatherhead Office and our gardens).

Of the £66m shown as Total Funds in the Balance Sheet as at 31 December 2022, the Charity holds £5.4m as free reserves:

	General Funds	Designated Funds	Restricted Funds	2022 Total	2021 Total
	£m	£m	£m	£m	£m
Balance Sheet value	6.7	58.1	1.2	66.0	76.0
Less: Fixed Assets ( <i>Land &amp; buildings, IT, etc</i> )	(0.9)	(4.8)	-	(5.7)	(5.9)
Working Capital ( <i>cash at bank only</i> )	(0.4)	-	-	(0.4)	(0.8)
	5.4	53.3	1.2	59.9	69.3
Gardeners Royal Benevolent Funds	-	(42.4)	-	(42.4)	(48.8)
Gardens Funds	-	(8.1)	-	(8.1)	(9.7)
Lironi Training Fund	-	(2.8)	-	(2.8)	(3.3)
Children's Fund	-	-	(1.2)	(1.2)	(1.3)
<b>Free Reserves</b>	<b>5.4</b>	<b>-</b>	<b>-</b>	<b>5.4</b>	<b>6.2</b>

Free reserves are at the upper end of the target range.

The Trustees anticipate that the Charity may need to draw on its reserves in 2023 by up to £2m.

The next few years may continue to be challenging for various economic reasons and geopolitical risks.

The Laskett will require some investment for it to fulfil its potential, although the various options still need to be considered and evaluated. Funding to develop Fullers Mill is already held in designated funds.

For these reasons, the level of free reserves is expected to naturally remain within the target range over the next two to three years.

The Trustees' reserves policy is described in more detail on pages 21-22.

## **PLANS FOR FUTURE PERIODS**

In 2022, we have made progress with our aim to integrate our systems. Following the upgrade to our Contact Relations Management database, our aim in 2023 is to improve the online experience for our supporters. We will focus on an ambitious upgrade to our website over the next 12-18 months.

Building awareness of Perennial to reach our vision continues to be a primary focus.

### **Impact of Cost of Living**

The impact of the increasing cost of living is expected to lead to a growing demand for our services over the coming year.

We will continue to maintain an unswerving focus on our service users, meeting the needs of individuals and families as they arise. We stand ready to provide the help that is required, whether in the form of support and advice or financial assistance.

Perennial has sufficient financial strength (as at 1 May 2023, the value of investments was £58m) to cover annual operating expenditure of circa £5m for the foreseeable future and remain able to meet its debts as they fall due throughout this period.

Due to pressure on income and a likely increase in demand from service users, the Trustees anticipate that the Charity may utilise up to £2m of its reserves in 2023 in order to maintain services at current levels. Cash will be drawn down from investments to support working capital. Although those investments generate a core component of our annual income requirement, 2023 is likely to demonstrate once again how much we rely on legacies, donations and fundraising to simply maintain our ability to help the people in horticulture who need us.

### **Our Purpose**

To build better futures for people in horticulture and their families.

### **Our Vision**

We believe that no one in horticulture should be denied our help simply because they are not aware of our existence. Our vision therefore is:

That every person in horticulture in the UK will be aware of Perennial, will understand what help they can receive from us, and will be confident to get in touch should they need our help.

### **Our Strategy**

The framework of key performance indicators (KPIs) implemented in 2020 has helped to measure progress against our strategy. The KPIs cover the areas of activity that are most important to the charity such as the level of awareness of Perennial amongst people in horticulture; how much they trust and value the services that we provide; and the depth of engagement with our stakeholders and service users. Other KPIs focus on internal measures.

The KPI framework shows that we are satisfied with progress in most areas but has highlighted a few areas that need further attention. The information provided by the KPIs will become more useful as trend data is gathered over more than just one or two years and as we develop the focus of the various measures.

### **Reach**

We believe there are many more people in horticulture who we could help but who are not yet aware of Perennial. No one should be denied our help simply because they are not aware of our existence.

We are building a network of hubs to create a greater regional focus, starting at our gardens at Fullers Mill, The Laskett and York Gate. The hubs help to raise awareness amongst people in horticulture and supporters.

We will work with stakeholders to develop partnerships that help to carry our message more widely.

### **Help**

Providing specialist advice and support to service users will always be at the heart of our charitable purpose and activity. The Casework and Debt Advice teams will continue to be resourced to meet changes in demand and develop their expertise to ensure we deliver our services to the highest standards of excellence.

Financial help will continue to be an important and essential tool in our aim of relieving poverty, but it is complementary to the holistic support that we provide.

### **Prevent**

As well as helping those in horticulture who need our support today, we will develop our activities that aim to reduce the number of people in horticulture who might otherwise need our help in future because we believe in the principle that prevention is better than cure.

We will continue to promote and provide training for people in horticulture, to enhance their careers and provide life skills that will increase people's chances of success. This will reduce the demand for our Help services.

Over the coming years, we will continue to deliver the goals and objectives outlined within our Prevent strategy, which focuses on creating better futures. To achieve this, we will reduce the impact of physical, emotional, social and economic factors on the lives of people in horticulture. Using a credible evidence base, we will co-produce preventative programmes, campaigns and activities at scale that enable people to lead healthier and happier lives.

### **Resource**

Our strategy, with its emphasis on reaching more people in horticulture, is likely to increase the already growing demand for our services. To meet that demand and to deliver our strategy, we need to grow our resources.

We will take account of developments in the domestic and global economies and their potentially adverse impact on our future income streams and the value of our investments. We will review our fundraising strategy and develop plans to cope with a range of likely scenarios.

### **Manage**

We are proud of what Perennial does. We will continue to manage the Charity to the highest standards of governance and financial and operational efficiency and effectiveness.

The strategy is the foundation for our short and medium-term plans. We will adapt it as we move forward so that it remains relevant. It will guide our behaviours and shape the development of our future activities.



## PRINCIPAL RISKS AND UNCERTAINTIES

Perennial has a relatively low and stable risk profile, with risks that typically can only be managed rather than eliminated.

Risk	Mitigation
Financial impact of an unexpected and prolonged shortfall in income, possibly as a result of a global pandemic or other shock to the world economy caused by a geopolitical event outside of our control.	Regular review of fundraising strategy; maintain a high level of reserves in designated funds to provide a reliable core component of investment income and a cash cushion.  Regular review of cash position, cash flow forecasts and other financial data.
Financial impact of significant investment losses, possibly as a result of a severe downturn in global stock markets due to a geopolitical event outside of our control.	Regular review of robust investment policy.  Maintain appropriate level of diversification across and within portfolios in line with investment policy.  Half-yearly performance reviews with investment managers; monitor quarterly performance against objectives and benchmarks.
Failure to provide the necessary level of service or financial support, as a result of unexpected rises in demand for our services from new and/or existing clients.	Regular reviews of operational statistics and other management information to monitor workloads; maintain adequate level of resourcing within Debt Advice and Casework teams.
Failure to provide the necessary level of service or financial support, as a result of unforeseen changes in regulation or unexpected loss of a key member of staff.	Regular monitoring of regulatory landscape; regular staff training to ensure continuing fitness to practice.  Regular knowledge-sharing by management team; maintain up-to-date policies and procedures.
Reputational damage and/or financial impact as a result of a major IT incident (e.g. security breach, data loss, catastrophic hardware failure) leading to fines, claims for damages, costs to reinstate data, etc.	Ensure that security procedures are up-to-date and adhered to, disaster recovery procedures are reviewed and tested regularly.

## SPECIAL THANKS

The work of Perennial would not be possible without the help of many organisations and individuals.

We appreciate all donations, especially regular contributions that help us to plan with more confidence. Many of our supporters have made significant donations over many years, demonstrating their faith in the important service that Perennial provides.

A special mention must go to the National Garden Scheme which has donated to Perennial since 1986. We also acknowledge with thanks the generous donations in 2022 from Scotland's Gardens Scheme and our Fellows.

Volunteers continue to underpin the work undertaken by members of staff. They take part in a vast range of activities in our gardens and at many different events. We thank them all for their support, we simply could not achieve all that we do without them.

In 2019, we started to build our community volunteers programme and would like to give special thanks to our Lead Volunteers who help to create and run groups to actively promote Perennial and raise funds in their local community.

Our growing number of Perennial Partners and corporate supporters continue to help us reach a significant number of people each year and encourage them to engage with the Charity so they feel part of the Perennial family.

On behalf of our service users, we hereby extend our thanks to all those who support Perennial through legacies and donations, buying goods, attending our special events and/or volunteering in various ways.

## Legacies

Legacies are an important source of income to Perennial; 35 new bequests were received in 2022 from the supporters listed below (2021: 20).

We are mindful of the sad circumstances of such gifts and extend our condolences to those bereaved. We are deeply grateful for these donations which are vital to our continuing ability to make real, lasting differences to the lives of the people that we support.

We sincerely thank the following people who have remembered Perennial in their wills:

Gladys Baron	Elizabeth Deacon	Edward Layton	Brenda Sampson
Margaret Caukill	Janet Dyer	William Leigh	Jean Stevenson
Nora Chisholm	Barbara Garratt	Miss B M Lowrance	Sybil Tarr
Judith Connell	Audrey Harrison	Margaret Marrs	Alison Thomson
Stanley Corden	June Hault	Glenise Matheson	Paula Townsend
Jean Crossley	June Howell	Elizabeth Murdoch	Pamela Walten
Audrey Daggett	Patricia Ibbotson	Mary Parson	Florence Ward
Pamela Davis	George Jennings	Sheena Ritchie	Clayton Willey
Marina Dawkins	Denise Kibble	Frank Roberts	

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Name and Registered Office**

The Gardeners' Royal Benevolent Society uses the trading name Perennial alongside its formal legal name. The Charity has its registered office at 115-117 Kingston Road, Leatherhead, Surrey, KT22 7SU.

### **Memorandum and Articles of Association**

With effect from 1 January 2014, following its conversion to a company limited by guarantee, the Charity adopted its Memorandum and Articles of Association, which control the way the Charity is organised. They were updated in September 2020.

### **Board of Trustees**

The members of the Board of Trustees, who were the company's directors during the year or on the date of approval of this report, are shown on page 47. They receive no remuneration.

Members of the Board serve for a four-year term, extendable to a consecutive second term but thereafter ineligible to stand again unless the Board agrees that in exceptional circumstances, a Trustee may be elected for a maximum of four more years. Trustees are elected by members at the annual general meeting, save that the Board has power to appoint a Trustee to fill a casual vacancy until the next annual general meeting.

The Board met on four occasions in 2022 (one of which was held by video conference).

### **Recruitment and Training of Trustees**

The Charity aims to have a balance of expertise on the Board, to include professional backgrounds outside horticulture, which brings a range of experience and provides a valuable broad perspective.

Recruitment of new Trustees is the responsibility of a Nominations Committee, consisting of the Chairman, Vice Chairman, Honorary Treasurer, the Chairmen of the Policy and Services and Marketing and Fundraising Committees and any other Trustee invited by the Chairman with the agreement of the members, together with the Chief Executive.

Without instituting any formal rules or quota systems, the following criteria are important in the search for new Trustees:

- To reflect the diversity of the industry and professional occupations in horticulture;
- A balance of skills, knowledge and experience;
- A balance of people from different parts of the United Kingdom.

The Charity has an induction programme and a Trustee Handbook, provided to all Trustees, and actively encourages Trustees to undertake further learning and training to better equip them for their duties.

### **Changes to the Board**

We welcomed Barbara Segall and Helen Seal to the Board since the last report. There were no retirements from the Board during the year.

### **Committees of the Board**

The Board may appoint Committees with specific expertise and may delegate any of its powers to these Committees. The members of the permanent Committees established by the Board are shown on page 48.

The Board is able to delegate detailed functions to its Committees and harness the expertise of Trustees in supporting the organisation in a time effective way in their areas of special knowledge and interest.

The Committees comprise:

**Marketing and Fundraising Committee:** responsible for supporting and overseeing the Charity's marketing and fundraising activities.

**Nominations Committee:** responsible for the recommendation of appointment of trustees, senior staff and members of the Charity; also, to review the Board's membership, functioning and effectiveness.

**Policy and Services Committee:** responsible for overseeing the delivery of the Charity's services.

**Resources Committee:** responsible for overseeing the effective utilisation and protection of the Charity's resources and for overseeing the management of risk.

## LEGAL STATUS

The Gardeners' Royal Benevolent Society, also known as Perennial, was founded in 1839.

The Charity became a company limited by guarantee on 1 January 2014, previously having been an Industrial and Provident Society with exempt charitable status.

The Gardeners' Royal Benevolent Society is registered as a company in England and Wales, number 8828584, and is a registered charity, number 1155156. It is also registered with the Office of the Scottish Charity Regulator, number SC040180.

Perennial's Debt Advice service is authorised and regulated by the Financial Conduct Authority.

2014 was the first year that we reported under our current legal status as a charity and a company limited by guarantee. Therefore, neither Companies House nor the Charity Commission holds earlier years' annual reports, although they are available from Perennial upon request.

## OBJECTS OF THE CHARITY

The Objects of the Charity were reviewed and updated in 2013 due to the change in legal status, although there were no changes in substance from those already in place. The Objects set out in the Memorandum of Association implemented on 1 January 2014 are as follows:

- 1) The relief and assistance by such means as the Trustees shall determine to be appropriate in each case of gardeners or persons who are or have been in like employment or occupation or those closely involved in gardening or related activities or those training to be gardeners or persons of like occupation and their spouses or widows/widowers or unmarried partners and/or immediate dependants in necessitous circumstances or in circumstances of poverty, illness, disability (whether mental or physical) or old age; and/or
- 2) The advancement for the public benefit of education and training in or relating to horticulture or gardening; and/or
- 3) The provision, maintenance or assistance in the provision and maintenance of gardens and open space for training, rehabilitation and other charitable purposes for public benefit, and in particular the preservation and maintenance of gardens of historic and/or aesthetic importance to be enjoyed by and made available to the public at large; and/or
- 4) To further such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine.

Since the Charity's inception in 1839, activities aimed at achieving the first objective have formed the major part of our work. We will continue to provide assistance where it is required, but we aim to put more effort into preventing the need for assistance where we can do so effectively.

## PUBLIC BENEFIT

The Charity provides advice and support to people of all ages from all horticultural trades in the UK, including employed and self-employed gardeners, those running horticultural businesses, nursery and garden centre staff, grounds staff, landscapers, greenkeepers, arboriculturists, foresters and people working in parks, gardens and large estates. It is estimated that there are at least 900,000 people who are eligible for our support as a result of someone having worked in, or retired from, this industry.

Perennial's purpose is to 'Build better futures for people in horticulture and their families'. The charity does this by supporting those who need help and providing access to training and tools to build people resilience and prevent them getting into crisis.

Perennial helps those struggling with life-changing challenges such as bereavement, illness, injury and redundancy, along with other problems people experience. It provides advice and support to individuals, helping them access government support and benefits, helping to manage debt where necessary and providing financial assistance to cover essential items, particularly food and heating.

The Charity also provides access to a range of tools and training opportunities to help people in horticulture improve their lives. For example, providing information on how to effectively manage money and access to an online budgeting tool; access to a mental health support network by partnering with Togetherall (formerly Big White Wall); and access to physical well-being check-ups at trade shows around the UK.

Perennial's gardens are an important part of Perennial's strategy to reach more people. Acting as a local hub, York Gate near Leeds, Fullers Mill near Bury St Edmunds, and The Laskett near Hereford are open to the public, with visitors arriving to enjoy these unique gardens but leaving having learned of the services Perennial provides. They also play an important part in their communities, providing volunteering opportunities and a place for people to meet.

The Trustees' policies seek to prevent any private benefit or harm arising from the Charity's activities. Full details of the benefit provided by the Charity over the past year are set out in the preceding sections of this report.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

## **POLICIES**

### **Fundraising**

The Board is proud to abide by the Fundraising Regulator's Code of Fundraising Practice and is committed to fundraising in an open, honest, fair and transparent manner.

Perennial undertakes its own fundraising and does not use external professional fundraisers.

The Board respects the rights of supporters to receive clear, truthful information on the work of Perennial. We will manage data responsibly and respect the privacy and contact preferences of all supporters. We will respond promptly to requests to cease contact and deal with complaints, acting as best we can to address the causes.

We did not receive any fundraising complaints during the year.

### **Risk Management**

The Board has delegated responsibility for monitoring risk to its permanent Committees. The Senior Leadership Team regularly reviews all financial, operational, regulatory and reputational risks in depth. Each permanent Committee then reviews the risks relevant to it. Risks are assessed on the basis of their likelihood and potential impact, having taken current mitigation plans into account. The Board reviews the highest-rated risks at each of its meetings.

### **Reserves**

The Board believes that Perennial's services will be needed indefinitely. Ever since the Charity's inception, it has consistently pursued long-term strategies to ensure that it is able to continue to support current and future service users. We are committed to giving our service users the support that they need, for as long as it is needed. Our reserves reflect this long-term commitment.

We are always grateful to our supporters who generously donate to us, but the inherent volatility in income from legacies and donations means that we do not always receive enough to cover our beneficiaries' needs and our own running costs. Income from legacies and donations may fluctuate for many reasons which are usually out of our control.

Therefore, it is the Trustees' policy to retain sufficient reserves to achieve the following objectives:

- generate investment income to supplement the income from donations and legacies that is used to provide essential support to our beneficiaries every day of the year;
- mitigate the short-term effects of income volatility and unexpected increases in expenditure;
- provide an adequate level of operational resilience against the other risks and unforeseen events that face the Charity in the course of its business (these have a low likelihood of occurring but, if they did, would have a significant impact on Perennial);
- provide the Charity with the strength to meet its commitment to our beneficiaries, both now and in the future.

The policy focuses on the level of "free reserves" i.e. those funds which are freely available to be spent. Free reserves therefore exclude all restricted and designated funds, as well as the net book value of fixed assets held for operational purposes, including the land and buildings of the Leatherhead office and our gardens. The value of investments inevitably fluctuates with market indices, so the target reserves requirement is expressed as a range.

The Trustees consider that to operate effectively and meet the objectives described above, based on their assessment of the financial impact of current risks, the Charity should aim to hold free reserves of between £4.4m to £5.4m. This is the equivalent of approximately one year's future operating expenditure.

The reserves policy is formally reviewed at least every two years, unless changes in circumstances or the operating environment require a more frequent review. It was last updated in June 2022. The reserves are monitored regularly throughout the year by the Resources Committee.

## **Investment**

The policy describes the Trustees' attitude to risk, sets out a broad asset allocation strategy and provides a framework for making investment decisions.

It sets out the arrangements for managing the investments effectively, monitoring their performance and for appointing and reviewing the investment managers.

The Trustees' approach to ethical and socially responsible investment is to:

- invest in companies that have clearly defined, positive environmental and social responsibility policies;
- avoid investment in any company whose activities can be clearly seen to be in direct conflict with the objectives of the Charity.

The investment policy is formally reviewed every three years and was last updated in February 2023. All changes are approved by the Board. The policy may be reviewed sooner if the risks facing the Charity were to change. The basic investment strategy is kept under review by the Resources Committee.

## **Remuneration**

Perennial regularly reviews the remuneration of all staff, including the Senior Leadership Team, to ensure that salaries and terms & conditions of employment are fair and reasonable, in line with the market and facilitate recruitment of personnel.



## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also directors of Gardeners' Royal Benevolent Society for the purposes of company law, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## Format of the Financial Statements

The financial statements have been prepared so as to comply with *the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019)*, the *Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)* and the Companies Act 2006. The financial statements also comply with current statutory requirements and with the requirements of the Charity's own rules.

In approving this Trustees Annual Report, the Trustees are also approving the Strategic Report included here in their capacity as Company Directors. This report was approved by the Board and signed on its behalf by:



**Paul Rochford**  
Chairman

9 May 2023

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF PERENNIAL – GARDENERS' ROYAL BENEVOLENT SOCIETY**

### **Opinion**

We have audited the financial statements of Gardeners' Royal Benevolent Society for the year ended 31 December 2022 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2022 and of the group's and the parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions Relating to Going Concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### **Other Information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and the Chairman's Introduction. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Opinions on Other Matters Prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

## **Matters on Which We Are Required to Report by Exception**

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **Responsibilities of Trustees for the Financial Statements**

As explained more fully in the Trustees' Responsibilities Statement set out on page 26, the Trustees (who are also the directors of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations or have no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with regulatory requirements of the Charity Commission, employment law, health and safety regulations and compliance with Financial Conduct Authority rules in respect of debt advice work, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such the Companies Act 2006, the Charities Act 2011, payroll taxes and VAT.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting Trustees' meeting minutes;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transaction reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of Our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Lee Stokes** (Senior Statutory Auditor)

for and on behalf of Haysmacintyre LLP, Statutory Auditors  
10 Queen Street Place, London EC4R 1AG

23 June 2023

**GROUP STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	General Funds £000	Unrestricted Designated Funds £000	Restricted Income Funds £000	Total Funds 2022 £000	General Funds £000	Unrestricted Designated Funds £000	Restricted Income Funds £000	Total Funds 2021 £000
<b>Income from:</b>									
Donations		430	92	-	522	340	1,772	3	2,115
Legacies		1,328	-	-	1,328	899	37	-	936
Charitable activities									
Accommodation		-	47	-	47	-	46	-	46
Gardens		-	102	-	102	-	86	-	86
Friends of Perennial (memberships)		31	42	-	73	17	60	-	77
Other trading activities									
Trading subsidiary	9	553	-	-	553	461	-	-	461
Fundraising events		117	1	-	118	117	-	-	117
Investments	10	124	1,134	25	1,283	76	1,215	25	1,316
Sale of fixed assets		-	-	-	-	6	-	-	6
Other	11	5	2	-	7	15	17	-	32
<b>Total Income</b>		<b>2,588</b>	<b>1,420</b>	<b>25</b>	<b>4,033</b>	<b>1,931</b>	<b>3,233</b>	<b>28</b>	<b>5,192</b>
<b>Expenditure on:</b>									
Charitable activities									
Advice and casework	12	-	1,522	-	1,522	-	1,394	-	1,394
Grants and benefits	12	-	357	15	372	-	255	21	276
Gardens	12	-	975	-	975	-	879	-	879
Housing and care	12	-	82	-	82	-	72	-	72
Marketing	12	-	786	-	786	-	597	-	597
Raising funds									
Fundraising costs	12	569	-	-	569	388	-	-	388
Trading subsidiary	9, 12	554	-	-	554	444	-	-	444
Investment management	12	15	187	4	206	15	245	5	265
<b>Total Expenditure</b>		<b>1,138</b>	<b>3,909</b>	<b>19</b>	<b>5,066</b>	<b>847</b>	<b>3,442</b>	<b>26</b>	<b>4,315</b>
<b>Net Operating (Deficit)/Surplus (c/f to next page)</b>		<b>1,450</b>	<b>(2,489)</b>	<b>6</b>	<b>(1,033)</b>	<b>1,084</b>	<b>(209)</b>	<b>2</b>	<b>877</b>

**GROUP STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

	Note	Unrestricted General Funds £000	Unrestricted Designated Funds £000	Restricted Income Funds £000	Total Funds 2022 £000	Unrestricted General Funds £000	Unrestricted Designated Funds £000	Restricted Income Funds £000	Total Funds 2021 £000
Net Operating Surplus/(Deficit) (b/f from previous page)		1,450	(2,489)	6	(1,033)	1,084	(209)	2	877
Net (loss)/gain on investments	16	(611)	(8,262)	(177)	(9,050)	388	6,285	131	6,804
<b>Net Income/(Expenditure)</b>		<b>839</b>	<b>(10,751)</b>	<b>(171)</b>	<b>(10,083)</b>	<b>1,472</b>	<b>6,076</b>	<b>133</b>	<b>7,681</b>
Transfers between funds	4	(2,000)	2,000	-	-	(170)	170	-	-
<b>Net Increase/(Decrease) in Funds</b>		<b>(1,161)</b>	<b>(8,751)</b>	<b>(171)</b>	<b>(10,083)</b>	<b>1,302</b>	<b>6,246</b>	<b>133</b>	<b>7,681</b>
Reconciliation of funds:									
Total funds brought forward		7,854	66,836	1,325	76,015	6,552	60,590	1,192	68,334
<b>Total funds carried forward</b>	3	<b>6,693</b>	<b>58,085</b>	<b>1,154</b>	<b>65,932</b>	<b>7,854</b>	<b>66,836</b>	<b>1,325</b>	<b>76,015</b>

All amounts relate to continuing operations. The Notes on pages 32 to 46 form part of these financial statements.

**GROUP BALANCE SHEET AS AT 31 DECEMBER 2022**

	Note	Unrestricted General Funds £000	Unrestricted Designated Funds £000	Restricted Income Funds £000	Total Funds 2022 £000	Unrestricted General Funds £000	Unrestricted Designated Funds £000	Restricted Income Funds £000	Total Funds 2021 £000
<b>Fixed Assets</b>									
Tangible assets	15a	853	4,823	-	5,676	884	4,996	-	5,880
Investments	16	3,216	53,260	1,152	57,628	4,571	61,838	1,323	67,732
		4,069	58,083	1,152	63,304	5,455	66,834	1,323	73,612
<b>Current Assets</b>									
Stock	17	91	-	-	91	112	-	-	112
Debtors	18	772	-	-	772	583	-	-	583
Short term cash investments	19	1,033	-	-	1,033	500	-	-	500
Property asset held for sale	20	700	-	-	700	700	-	-	700
Cash at bank and in hand		380	2	2	384	842	2	2	846
		2,976	2	2	2,980	2,737	2	2	2,741
<b>Creditors: falling due within one year</b>	21	(352)	-	-	(352)	(338)	-	-	(338)
<b>Net Current Assets</b>		2,624	2	2	2,628	2,399	2	2	2,403
<b>Total Assets Less Current Liabilities</b>		<b>6,693</b>	<b>58,085</b>	<b>1,154</b>	<b>65,932</b>	<b>7,854</b>	<b>66,836</b>	<b>1,325</b>	<b>76,015</b>
<b>Total Funds</b>	3	<b>6,693</b>	<b>58,085</b>	<b>1,154</b>	<b>65,932</b>	<b>7,854</b>	<b>66,836</b>	<b>1,325</b>	<b>76,015</b>

The charity-only loss amounted to £10,050,474.

The Notes on pages 32 to 46 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board of Trustees and were signed on its behalf on 9 May 2023.



Paul Rochford  
Chairman



Steven Palmer  
Honorary Treasurer

## CHARITY BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	Unrestricted General Funds £000	Unrestricted Designated Funds £000	Restricted Income Funds £000	Total Funds 2022 £000	Unrestricted General Funds £000	Unrestricted Designated Funds £000	Restricted Income Funds £000	Total Funds 2021 £000
<b>Fixed Assets</b>									
Tangible assets	15a	853	4,823	-	5,676	884	4,996	-	5,880
Investments	16	3,244	53,260	1,152	57,656	4,599	61,838	1,323	67,760
		4,097	58,083	1,152	63,332	5,483	66,834	1,323	73,640
<b>Current Assets</b>									
Debtors	18	814	-	-	814	638	-	-	638
Short term cash investments	19	1,033	-	-	1,033	500	-	-	500
Property asset held for sale	20	700	-	-	700	700	-	-	700
Cash at bank and in hand		373	2	2	377	818	2	2	822
		2,920	2	2	2,924	2,656	2	2	2,660
<b>Creditors falling due within one year</b>	21	(332)	-	-	(332)	(326)	-	-	(326)
<b>Net Current Assets</b>		2,588	2	2	2,592	2,330	2	2	2,334
<b>Total Assets Less Current Liabilities</b>		<b>6,685</b>	<b>58,085</b>	<b>1,154</b>	<b>65,924</b>	<b>7,813</b>	<b>66,836</b>	<b>1,325</b>	<b>75,974</b>
<b>Total Funds</b>	3	<b>6,685</b>	<b>58,085</b>	<b>1,154</b>	<b>65,924</b>	<b>7,813</b>	<b>66,836</b>	<b>1,325</b>	<b>75,974</b>

The Notes on pages 32 to 46 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board of Trustees and were signed on its behalf on 9 May 2023.



Paul Rochford  
Chairman



Steven Palmer  
Honorary Treasurer



## GROUP STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022		2021	
	£000	£000	£000	£000
<b>Reconciliation of net income to net cash flow from operating activities</b>				
Net (expenditure)/income for the reporting period (as per the SoFA)		(10,083)		7,681
Depreciation charges		225		231
Losses/(Gains) on investments		9,050		(6,804)
Dividends, interest and rents from investments		(1,283)		(1,316)
Donation of property		-		(1,650)
(Profit) on the sale of fixed assets		-		(6)
Decrease/(Increase) in stock		21		(36)
(Increase)/Decrease in debtors		(189)		66
Increase/(Decrease) in creditors		<u>14</u>		<u>(55)</u>
<b>Net cash (used in) operating activities</b>		<b>(2,245)</b>		<b>(1,889)</b>
<b>Cash flows from investing activities</b>				
Dividends, interest and rents from investments	1,283		1,316	
Proceeds from the sale of property, plant and equipment	-		33	
Purchase of property, plant and equipment	(21)		(79)	
Proceeds from the sale of investments	33,485		19,838	
Purchase of investments	<u>(32,431)</u>		<u>(18,969)</u>	
<b>Net cash generated from investing activities</b>		<b><u>2,316</u></b>		<b><u>2,139</u></b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>71</b>		<b>250</b>
Cash and cash equivalents at the beginning of the reporting period		<u>1,346</u>		<u>1,096</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>1,417</u></b>		<b><u>1,346</u></b>

### Analysis of Changes in Cash and Cash Equivalents

	At 1 Jan 2022	Cash flows	Other non-cash	At 31 Dec 2022
	£000	£000	£000	£000
Notice deposits (less than 12 months)	500	533	-	1,033
Cash	<u>846</u>	<u>(462)</u>	<u>-</u>	<u>384</u>
Total cash and cash equivalents	<u>1,346</u>	<u>71</u>	<u>-</u>	<u>1,417</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 1. Accounting Policies

The following accounting policies have been used consistently in the preparation of the financial statements.

#### Basis of Preparation

The financial statements have been prepared in accordance with the *Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019)* (Charities SORP (FRS 102)), the *Financial Reporting Standard applicable in the UK and Republic of Ireland* (FRS 102) and the Companies Act 2006.

Perennial 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 note(s).

#### Going Concern

Inflation will inevitably have a severe impact on our service users over 2023-24 which we anticipate will lead to an increasing financial demand on the Charity. Our investments lost value in 2022 and the effect of market movements on their future carrying values continues to be an area of uncertainty.

Having considered future budgets, cash flows and reserves, the Trustees confirm that they have no material doubts about the Charity's ability to meet its debts as they fall due. There are no material uncertainties that would impact on the Charity's ability to continue in operational existence for the foreseeable future. The accounts are therefore prepared on a going concern basis.

#### Group Financial Statements

The financial statements consolidate the results of the Charity and its wholly owned subsidiary, GRBS (Enterprises) Ltd, on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the Charity have not been presented because the Trustees have taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

The income and expenditure of the subsidiary company are separately disclosed within the Group Statement of Financial Activities and form part of unrestricted general funds. Further details are disclosed in Note 9.

#### Funds

Unrestricted funds are available for use at the discretion of the Trustees in the pursuit of Perennial's charitable objectives.

Designated funds are unrestricted funds that have been set aside for specific purposes at the discretion of the Trustees.

Restricted funds are to be used for particular purposes as specified by the donor.

In the case of designated and restricted funds, expenditure that meets the specific criteria is charged to the fund, including a fair allocation of support costs where appropriate.

It is the Trustees' policy to retain:

- sufficient unrestricted funds to help mitigate the short-term effects of income volatility and unexpected increases in expenditure;
- sufficient designated funds to generate a core component of investment income to supplement more volatile voluntary income in order to support the Charity's long-term commitment to provide on-going services to its beneficiaries.

Full details of the movements on funds and their purpose are set out in Notes 4-8.

#### Income Recognition

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 can be measured reliably.

For legacies, entitlement is considered to be the earlier of when either:

- notification has been received from the executor that probate has been granted and the Charity is expected to receive a distribution; or
- a distribution has been received from the estate.

Receipt of a legacy is only considered probable when the executors have indicated that there are sufficient assets in the estate to make a distribution. Where legacies have been notified to the Charity, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Reversionary interests are not recognised until the cessation of the life interest; they are then valued as for residuary legacies.

Donated goods and services are recognised as income when the value of the economic benefit can be measured reliably, which is the amount the Charity would have been prepared to pay to obtain the equivalent goods and services on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised in the financial statements.

Other donations are recognised when received.

Income received in advance of our Special Events is deferred until the date of the event.

### Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

The expenditure on each activity comprises the direct costs of the activity together with support costs as shown in Note 12. Direct costs include depreciation on assets used to deliver the activity. Expenditure is accounted for gross of irrecoverable VAT.

Grants and benefit payments are charged to the Statement of Financial Activities in the year in which the obligation to make payment falls.

### Allocation of Governance and Support Costs

Governance costs relate to the statutory and legal obligations of running the Charity. They include the costs of trustee meetings, audit and legal fees.

Support costs are those functions that enable the work of the Charity, but which do not directly undertake charitable activities. These costs have been allocated on the basis of:

Secretariat	Time spent on activity
Governance	Spend per department
Finance	Spend per department
Premises (including associated depreciation)	Number of staff based at Head Office
IT (including associated depreciation)	Number of staff in department
Other Administration	Number of staff in department

### Pensions

The Charity provides a group money purchase defined contribution pension scheme operated by Aviva via a salary sacrifice arrangement. All eligible employees are automatically enrolled into it unless they have exercised their right to opt out.

The Charity makes a matching contribution of between 4.5% and 7.5% of salary to the scheme. The amount included in the Statement of Financial Activities represents the total amount payable by the Charity in the year.

### Fixed Assets

Individual fixed assets costing £1,000 or more (£500 for IT equipment) are capitalised at cost; otherwise the cost is treated as an expense in the year of purchase.

Fixed assets are depreciated over their estimated useful economic life as follows:

Freehold Office, Housing Properties and Gardens	40 years (2½% per annum)
Furniture, Fixtures and Fittings	5 years (20% per annum)
IT Equipment	3 - 5 years (20% to 33% per annum)
Motor Vehicles	25% reducing balance basis

### Investments

Investments are stated at their fair value on the last day of trading before the year end.

### Gains and Losses on Investments

Realised and unrealised gains and losses in the Statement of Financial Activities represent the aggregate of gains or losses achieved by the Charity on investments sold during the year together with the net increase or decrease in market value of the investments since the last balance sheet date or the date of acquisition, if later. Investment income, gains and losses are allocated to funds in proportion to the opening value of investments held in each fund.

### Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value, which is the amount the Charity would have been willing to pay for the items on the open market.

### Debtors

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

### Cash at Bank and in Hand

Cash at bank and in hand includes bank accounts, 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.

### Creditors and Provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### Significant Judgements and Sources of Estimation Uncertainty

In the view of the Trustees, in applying the accounting policies adopted, the valuation of Attleborough Lodge (see Note 20) was the only judgement that may have a significant effect on the amounts recognised in the financial statements or carry a significant risk of material adjustment in the next financial year.

## 2. Taxation

As the Charity only undertakes activities relating to its charitable status, it has no liability to taxation with the exception of irrecoverable Value Added Tax.

No taxation is payable by GRBS (Enterprises) Ltd as it Gift Aids its taxable profits to the Charity.

## 3. General Funds

The Trustees have reviewed the Charity's reserves policy; as part of this process, the amounts held in designated funds have also been reviewed.

Transfers between general funds and designated funds are shown in Notes 4 and 7.

The total fund balance as shown in the Statement of Financial Activities is analysed as:

	<b>2022</b>	<b>2021</b>
	£000	£000
Charity general funds	6,685	7,813
Net assets of trading company	<u>8</u>	<u>41</u>
Group general funds	<u>6,693</u>	<u>7,854</u>

The net assets that comprise general funds are shown on the Group and Charity Balance Sheets.

#### 4. Analysis of Fund Transfers

Transfers were made at 31 December 2022 as follows:

	<b>General Fund £000</b>	<b>Designated Funds £000</b>	<b>Restricted Funds £000</b>	<b>2022 Total £000</b>
Transfer general funds to re-align balances in designated funds	(1,740)	1,740	-	-
Designate general funds to cover running costs of The Laskett	<u>(260)</u>	<u>260</u>	<u>-</u>	<u>-</u>
	<u>(2,000)</u>	<u>2,000</u>	<u>-</u>	<u>-</u>

General funds have been transferred to designated funds; the reserves held in individual funds have been rebalanced to ensure that the investment income generated provides an appropriate level of support to each of our charitable activities.

## 5. Designated Funds

	Gardeners Royal Ben Funds £000	Lironi Training Fund £000	Garden Funds £000	2022 Total Funds £000	Gardeners Royal Ben Funds £000	Lironi Training Fund £000	Garden Funds £000	2021 Total Funds £000
<b>Income from:</b>								
Donations	89	-	3	92	118	-	1,654	1,772
Legacies	-	-	-	-	-	-	37	37
Accommodation	47	-	-	47	46	-	-	46
Gardens	-	-	144	144	-	-	146	146
Fundraising events	-	-	1	1	-	-	-	-
Investments	893	61	180	1,134	953	71	191	1,215
Other	-	-	2	2	-	-	17	17
<b>Total Income</b>	<b>1,029</b>	<b>61</b>	<b>330</b>	<b>1,420</b>	<b>1,117</b>	<b>71</b>	<b>2,045</b>	<b>3,233</b>
<b>Expenditure on:</b>								
Advice and casework	1,522	-	-	1,522	1,394	-	-	1,394
Grants and benefits	222	135	-	357	123	132	-	255
Gardens	-	-	975	975	-	-	879	879
Housing and care	82	-	-	82	72	-	-	72
Marketing	752	-	34	786	575	-	22	597
Investment management	148	10	29	187	192	14	39	245
<b>Total Expenditure</b>	<b>2,726</b>	<b>145</b>	<b>1,038</b>	<b>3,909</b>	<b>2,356</b>	<b>146</b>	<b>940</b>	<b>3,442</b>
<b>Net Operating (Deficit)/Surplus</b>	<b>(1,697)</b>	<b>(84)</b>	<b>(708)</b>	<b>(2,489)</b>	<b>(1,239)</b>	<b>(75)</b>	<b>1,105</b>	<b>(209)</b>
Net gains on investments	(6,516)	(449)	(1,297)	(8,262)	4,931	365	989	6,285
Transfers between funds	1,740	-	260	2,000	250	(250)	170	170
<b>Net Increase/(Decrease) in Funds</b>	<b>(6,473)</b>	<b>(533)</b>	<b>(1,745)</b>	<b>(8,751)</b>	<b>3,942</b>	<b>40</b>	<b>2,264</b>	<b>6,246</b>
Designated funds brought forward	49,277	3,358	14,201	66,836	45,335	3,318	11,937	60,590
Designated funds carried forward	42,804	2,825	12,456	58,085	49,277	3,358	14,201	66,836
<b>Tangible fixed assets</b>	<b>458</b>	<b>-</b>	<b>4,365</b>	<b>4,823</b>	<b>500</b>	<b>-</b>	<b>4,496</b>	<b>4,996</b>
Investments	42,346	2,825	8,089	53,260	48,777	3,358	9,703	61,838
Net current assets	-	-	2	2	-	-	2	2
<b>Net assets of designated funds</b>	<b>42,804</b>	<b>2,825</b>	<b>12,456</b>	<b>58,085</b>	<b>49,277</b>	<b>3,358</b>	<b>14,201</b>	<b>66,836</b>

## 6. Use of Designated Funds

The allocation of reserves to designated funds is an effective way to manage the Charity's resources and to protect its ability to continue to meet its commitments for the foreseeable future.

### Gardeners' Royal Benevolent Funds

This group of designated funds carries the very essence of the Charity from its foundation in 1839 to provide for the long-term needs of its beneficiaries. Having grown over many years from donations, bequests and investment returns, these important funds ensure the Charity is able to meet its long-term commitment to both current and future beneficiaries, as follows:

- 1839 Regular Beneficiary Fund:** The fund pays for regular quarterly benefit payments – typically to beneficiaries who have retired, possibly for the remainder of their lives.
- Good Samaritan Welfare Fund:** The fund was established in 1899 to provide emergency payments in cases of special need. Its purpose has since been extended to cover all grant payments made to beneficiaries.
- Retirement Housing Fund:** The fund is used to provide rented accommodation to retired horticulturalists in a selection of self-contained bungalows.
- Long Term Care Fund:** The fund provides financial support to beneficiaries for the care they need, either to meet the fees charged in residential and nursing care homes or to help to pay for care at home.
- Advice & Casework Fund:** The fund pays for the Charity's nationwide team of Caseworkers and Debt Advisers, who assess and review payments from the funds described above as part of the service to our beneficiaries, which aims to help them identify and cope with the problems they face.

### Lironi Training Fund

The fund was established in 2009 in memory of Ms J Lironi who left a significant legacy to the Charity to provide an income to pay for training initiatives. The fund provides bursaries to support trainee gardeners, together with support to attend training courses and grants for horticulturalists' children who are entering training.

### Garden Funds

Each of these designated funds exist for the purpose of ensuring the gardens run as a visitor attraction to promote the Charity, to ensure that the land and buildings are maintained, and the original character of the garden is preserved and enhanced.

- Fullers Mill Garden:** The fund was created in 2012 on the merger with the Fullers Mill Trust, originally set up as a charitable trust for the specific purpose of preserving and running the garden. The fund includes reserves set aside for the purpose of developing the facilities at the garden.
- York Gate Garden:** Originally the bequest of the late Sybil Spencer in 1994, the purpose of this designated fund is to maintain and operate York Gate house and garden in Adel, near Leeds. The amount held within the fund represents the original capital provided in the bequest for the purpose of preserving it, as well as the property itself.
- During 2020, the redevelopment work at York Gate was completed and the adjoining York Gate Cottage, was consolidated into one single property. General funds were transferred into this fund to reflect the investment in the garden.
- The Laskett Garden:** When Sir Roy Strong donated his house and garden plus associated properties in Herefordshire to Perennial in 2021, this new designated fund was created to initially hold the value of the land and buildings. The fund will ultimately hold any further legacy left by Sir Roy, to be used to maintain and operate the garden.

## 7. Restricted Income Funds

	Client Grants Fund £000	Children's Fund £000	2022 Total £000	Client Grants Fund £000	Children's Fund £000	2021 Total £000
<b>Income from:</b>						
Donations	-	-	-	3	-	3
Investments	-	25	25	-	25	25
Total Income	-	25	25	3	25	28
<b>Expenditure on:</b>						
Grants and benefits	-	15	15	3	18	21
Investment management	-	4	4	-	5	5
Total Expenditure	-	19	19	3	23	26
Net Operating Surplus	-	6	6	-	2	2
Net (losses)/gains on investments	-	(177)	(177)	-	131	131
<b>Net (Decrease)/Increase in Funds</b>	-	(171)	(171)	-	133	133
Restricted funds brought forward	1	1,324	1,325	1	1,191	1,192
Restricted funds carried forward	1	1,153	1,154	1	1,324	1,325
Investments	-	1,152	1,152	-	1,323	1,323
Net current assets	1	1	2	1	1	2
Net assets of restricted funds	1	1,153	1,154	1	1,324	1,325



## 8. Use of Restricted Funds

### Client Grants Fund

The Client Grants Fund is used for all restricted grants and donations received to enhance the financial support that the Charity gives, whether for use in a specific area of the country or specifically for individual service users.

### Children's Fund

The Children's Fund was established on the merger with the Royal Fund for Gardeners' Children in 2010. It is dedicated to the education of children of horticulturists, providing financial support to help fund educational opportunities, even where parents are not in direct receipt of Perennial's help. Bursaries may be available towards the additional costs of a child's education, such as laptops or tablets essential for school use, after-school clubs or school trips, school uniform or sports equipment and school meals.

## 9. Trading Subsidiary

GRBS (Enterprises) Ltd, a company incorporated in England and Wales (number 891277), is wholly owned by the Charity and uses the trading name Perennial Trading. Its activities are undertaken entirely for the benefit of the Charity and consist of trading in Christmas cards and other merchandise at our gardens, via the website and trade stands at shows, through catalogues sent to our supporters and also at shops owned by Cards for Good Causes.

	2022		2021	
	£000	£000	£000	£000
<b>Results of trading subsidiary:</b>				
Turnover		553		461
Cost of sales	(252)		(205)	
Distribution costs	(47)		(59)	
Administration costs	<u>(255)</u>		<u>(180)</u>	
		<u>(554)</u>		<u>(444)</u>
Trading (loss)/profit from subsidiary before payments to/from Charity		(1)		17
<b>Payments (to)/from Charity:</b>				
Loan interest payable to Charity	(1)		(1)	
Management charges	(7)		(7)	
Donor recruitment charges	4		14	
Marketing benefit charge	-		5	
Recharged costs of shared activities	<u>5</u>		<u>5</u>	
		<u>1</u>		<u>16</u>
<b>Profit of subsidiary for the year</b> (before taxation and Gift Aid donation to Charity)		-		<b>33</b>
Gift Aid donation to Charity		<u>(33)</u>		<u>(1)</u>
(Decrease)/Increase in funds of subsidiary for the year		<u>(33)</u>		<u>32</u>
Net assets of subsidiary		<u>36</u>		<u>69</u>
<i>Donations to Charity arising from customer orders</i>		23		30
<i>Other donations to Charity generated by subsidiary's activities</i>		4		3

## 10. Investment Income

	2022	2021
	£000	£000
Income from UK listed investments	1,027	1,118
Income from UK listed property funds	213	198
Interest from short term cash deposits	<u>43</u>	<u>-</u>
	<u>1,283</u>	<u>1,316</u>

## 11. Other Income

	<b>2022</b>	<b>2021</b>
	£000	£000
Government grants (Coronavirus Job Retention Scheme)	-	32
Other miscellaneous items	<u>7</u>	<u>-</u>
	<u>7</u>	<u>32</u>

## 12. Analysis of Total Expenditure by Activity

	Advice & Casework £000	Grants & Benefits £000	Gardens £000	Housing & Care £000	Marketing £000	Fundraising Costs £000	Trading Subsidiary £000	Governance £000	HO Support £000	Investment Mgmt £000	2022 Total £000	2021 Total £000
Grant payments	-	238	-	-	-	-	-	-	-	-	238	181
Benefit payments	-	55	-	-	-	-	-	-	-	-	55	34
Property maintenance	-	-	191	31	-	-	-	-	89	-	311	279
Depreciation	10	-	144	30	-	2	-	-	39	-	225	231
Publicity & advertising	-	-	-	-	215	9	-	-	-	-	224	151
RHS Chelsea Flower Show	-	-	-	-	51	48	-	-	-	-	99	-
Other shows & events	-	-	-	-	46	64	-	-	-	-	110	59
Legacy & donor development	-	-	-	-	1	4	-	-	-	-	5	6
Cost of sales (incl. distribution)	-	-	-	-	-	-	299	-	-	-	299	264
Payroll costs	1,071	-	354	-	272	274	235	-	434	-	2,640	2,346
Travel & subsistence	47	-	11	-	7	15	-	-	15	-	95	58
Other staff costs	21	-	8	-	12	15	-	-	27	-	83	49
IT & communications	56	-	15	-	13	3	12	-	143	-	242	202
Legal and professional	1	-	4	-	3	2	1	24	105	-	140	99
Trustee meetings	-	-	-	-	-	-	-	19	-	-	19	9
Sundry expenses	12	-	3	7	18	20	7	-	8	-	75	82
Investment management	-	-	-	-	-	-	-	-	-	206	206	265
<b>Total</b>	<b>1,218</b>	<b>293</b>	<b>730</b>	<b>68</b>	<b>638</b>	<b>456</b>	<b>554</b>	<b>43</b>	<b>860</b>	<b>206</b>	<b>5,066</b>	<b>4,315</b>
Reallocated HO Support costs	270	71	225	12	132	100	-	50	(860)	-	-	-
Reallocated Governance costs	34	8	20	2	16	13	-	(93)	-	-	-	-
<b>Expenditure on Activity</b>	<b>1,522</b>	<b>372</b>	<b>975</b>	<b>82</b>	<b>786</b>	<b>569</b>	<b>554</b>	<b>-</b>	<b>-</b>	<b>206</b>	<b>5,066</b>	<b>4,315</b>

The allocation of expenditure to individual funds can be found in the Statement of Financial Activities for general funds and in Notes 5 and 7 for Designated and Restricted funds respectively.

The detailed comparative figures for 2021 are provided on the next page.

	Advice & Casework £000	Grants & Benefits £000	Gardens £000	Housing & Care £000	Marketing £000	Fundraising Costs £000	Trading Subsidiary £000	Governance £000	HO Support £000	Investment Mgmt £000	2021 Total £000
Grant payments	-	181	-	-	-	-	-	-	-	-	181
Benefit payments	-	34	-	-	-	-	-	-	-	-	34
Property maintenance	-	-	164	22	-	-	-	-	93	-	279
Depreciation	16	-	138	29	-	7	-	-	41	-	231
Publicity & advertising	-	-	-	-	141	10	-	-	-	-	151
Shows & events	-	-	-	-	15	44	-	-	-	-	59
Legacy & donor development	-	-	-	-	4	2	-	-	-	-	6
Cost of sales (incl. distribution)	-	-	-	-	-	-	264	-	-	-	264
Payroll costs	992	-	302	-	274	201	163	-	414	-	2,346
Travel & subsistence	27	-	5	-	3	13	-	-	10	-	58
Other staff costs	17	-	14	-	1	4	-	-	13	-	49
IT & communications	46	-	14	-	2	2	6	-	132	-	202
Legal and professional	6	-	8	-	17	-	2	23	43	-	99
Trustee meetings	-	-	-	-	-	-	-	9	-	-	9
Sundry expenses	13	-	4	7	18	15	9	-	16	-	82
Investment management	-	-	-	-	-	-	-	-	-	265	265
<b>Total</b>	<b>1,117</b>	<b>215</b>	<b>649</b>	<b>58</b>	<b>475</b>	<b>298</b>	<b>444</b>	<b>32</b>	<b>762</b>	<b>265</b>	<b>4,315</b>
Reallocated HO Support costs	245	55	211	12	109	81	-	49	(762)	-	-
Reallocated Governance costs	32	6	19	2	13	9	-	(81)	-	-	-
<b>Expenditure on Activity</b>	<b>1,394</b>	<b>276</b>	<b>879</b>	<b>72</b>	<b>597</b>	<b>388</b>	<b>444</b>	<b>-</b>	<b>-</b>	<b>265</b>	<b>4,315</b>

### 13. Items Included Within Total Expenditure

	<b>2022</b>	<b>2021</b>
	£000	£000
Audit fees	21	18
Depreciation	225	231

### 14. Staff Costs

	<b>Key Mgmt Personnel</b>	<b>Other Staff</b>	<b>2022 Total</b>	<b>Key Mgmt Personnel</b>	<b>Other Staff</b>	<b>2021 Total</b>
	£000	£000	£000	£000	£000	£000
Wages & salaries	352	1,933	2,285	336	1,696	2,032
Pension contributions	<u>23</u>	<u>107</u>	<u>130</u>	<u>22</u>	<u>93</u>	<u>115</u>
	375	2,040	2,415	358	1,789	2,147
Social security costs	36	175	211	34	151	185
Group life cover	<u>2</u>	<u>12</u>	<u>14</u>	<u>2</u>	<u>12</u>	<u>14</u>
	<u>413</u>	<u>2,227</u>	<u>2,640</u>	<u>394</u>	<u>1,952</u>	<u>2,346</u>

Key Management Personnel are deemed to be the Senior Leadership Team (see page 47).

The Charity provides a defined contribution group personal pension scheme for its employees. Contributions are made into the scheme at rates of 4.0% - 7.5% of gross pay.

The number of employees whose emoluments, excluding pension contributions, for the year fell into the following bands was:

	<b>2022</b>	<b>2021</b>
£60,001 - £70,000	-	2
£70,001 - £80,000	3	1
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-

Pension contributions of £22,762 (2021: £21,873) were paid in respect of the Senior Leadership Team.

The average numbers of full-time (F/T) and part-time (P/T) employees, together with their full-time equivalents (FTE), at the end of the year were:

	<b>2022</b>			<b>2021</b>		
	F/T	P/T	FTE	F/T	P/T	FTE
Advice & Casework	22.9	6.5	27.2	23.1	4.9	25.9
Gardens	13.2	8.7	17.8	11.5	7.5	16.6
Marketing	7.2	1.0	7.9	5.7	1.0	6.3
Fundraising	5.4	3.6	8.0	4.4	3.2	6.7
Other support staff	<u>8.0</u>	<u>-</u>	<u>8.0</u>	<u>8.0</u>	<u>-</u>	<u>8.0</u>
	<u>56.7</u>	<u>19.8</u>	<u>68.9</u>	<u>52.7</u>	<u>16.6</u>	<u>63.5</u>

### 15a. Tangible Fixed Assets (Group and Charity)

	Freehold Property Office £000	Freehold Property Other £000	Furniture & Equipment £000	Computer Equipment £000	Motor Vehicles £000	Total £000
<b>Cost or valuation:</b>						
At 1 January 2022	1,145	5,862	211	289	187	7,694
Additions	-	-	11	10	-	21
Disposals	-	-	-	-	-	-
<b>At 31 December 2022</b>	<b>1,145</b>	<b>5,862</b>	<b>222</b>	<b>299</b>	<b>187</b>	<b>7,715</b>
<b>Depreciation:</b>						
At 1 January 2022	299	1,034	95	256	130	1,814
Charge for the year	21	139	33	18	14	225
Disposals	-	-	-	-	-	-
<b>At 31 December 2022</b>	<b>320</b>	<b>1,173</b>	<b>128</b>	<b>274</b>	<b>144</b>	<b>2,039</b>
<b>Net Book Value:</b>						
<b>At 31 December 2022</b>	<b>825</b>	<b>4,689</b>	<b>94</b>	<b>25</b>	<b>43</b>	<b>5,676</b>
At 31 December 2021	846	4,828	116	33	57	5,880

### 15b. Tangible Fixed Assets – Details of Freehold Properties

	Year of Acquisition	2022 Value £000	2021 Value £000
<b>Leatherhead Office:</b>			
Kingston Road, Leatherhead	2007	<u>1,145</u>	<u>1,145</u>
<b>Retirement Houses:</b>			
Comberton Road, Barton, Cambs (6 bungalows)	1968	544	544
Leigh Road, New Milton, Hants (1 bungalow)*	2002	225	225
Manor Way, Henfield, Sussex (1 bungalow)	2005	<u>190</u>	<u>190</u>
		<u>959</u>	<u>959</u>
<b>Gardens:</b>			
Fullers Mill (garden)	2013	304	304
Fullers Mill (house)*	2018	575	575
York Gate	1994	1,008	1,008
York Gate Cottage	2015	1,366	1,366
The Laskett**	2021	<u>1,650</u>	<u>1,650</u>
		<u>4,903</u>	<u>4,903</u>

\* Historical cost equates to probate value at acquisition date.

\*\* Historical cost from valuation provided by chartered surveyor.

## 16. Investments

	Listed Investments £000	Property Fund £000	Cash for Investment £000	2022 Total £000	2021 Total £000
Market value at 1 January	59,987	5,312	2,433	67,732	61,797
Purchases of investments	25,993	1,000	5,438	32,431	18,969
Disposals at carrying value	(33,485)	-	-	(33,485)	(19,838)
Revaluations	(8,494)	(556)	-	(9,050)	6,804
Market value at 31 December (Group)	44,001	5,756	7,871	57,628	67,732
Investment in subsidiary*	-	-	-	28	28
Market value at 31 December (Charity)	<u>44,001</u>	<u>5,756</u>	<u>7,871</u>	<u>57,656</u>	<u>67,760</u>

\*The Charity owns 100% of the shares of GRBS (Enterprises) Ltd

No single investment represented a material share of the total market value at 31 December 2022.

All UK Property investments are held in UK listed Common Investment Funds.

## 17. Stock

	Group		Charity	
	2022 £000	2021 £000	2022 £000	2021 £000
Goods for resale	78	72	-	-
Plant stock for resale	<u>13</u>	<u>40</u>	<u>-</u>	<u>-</u>
	<u>91</u>	<u>112</u>	<u>-</u>	<u>-</u>

## 18. Debtors

	Group		Charity	
	2022 £000	2021 £000	2022 £000	2021 £000
Trade debtors	20	10	18	10
VAT Recoverable	11	6	1	-
Prepayments	84	114	70	110
Accrued legacies	472	348	522	348
Other accrued income	112	49	61	48
Other debtors	73	56	72	55
Due from subsidiary	<u>-</u>	<u>-</u>	<u>70</u>	<u>67</u>
	<u>772</u>	<u>583</u>	<u>814</u>	<u>638</u>

## 19. Short Term Cash Investments

	Group		Charity	
	2022 £000	2021 £000	2022 £000	2021 £000
Deposit and notice accounts	<u>1,033</u>	<u>500</u>	<u>1,033</u>	<u>500</u>

## 20. Property Asset Held for Sale

Miss Garnier (deceased) left her house and land to Perennial. It was transferred to Perennial in November 2020.

The Trustees have agreed that our beneficiaries' interests are best served by selling the property with the aim of unlocking the value of the property's development potential.

The property was placed on the market in 2021.

## 21. Creditors: amounts falling due within one year

	Group		Charity	
	2022 £000	2021 £000	2022 £000	2021 £000
Trade creditors	91	81	78	76
Taxation and social security	46	44	46	44
Accruals	95	129	88	122
Provision for benefits payable	21	14	21	14
Deferred income	43	21	43	21
Other creditors	<u>56</u>	<u>49</u>	<u>56</u>	<u>49</u>
	<u>352</u>	<u>338</u>	<u>332</u>	<u>326</u>

Deferred income relates to fees received in advance for events to be held in 2023. It is fully released in the year that the event is held.

## 22. Operating Leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:

	2022 £000	2021 £000
Within one year	4	4
In the second to fifth years (inclusive)	<u>1</u>	<u>5</u>
	<u>5</u>	<u>9</u>

Lease payments of £3,716 (2021: £3,716) were recognised as an expense during the year.

## 23. Related Party Transactions

There was one related party transaction in the year where one trustee sold £374 of greetings cards to the trading subsidiary in an arm's length sale (2021: None).

No Trustee received remuneration during the year (2021: £Nil).

Expenditure of £3,175 was incurred on Trustees' travel, subsistence, and accommodation, including £2,883 reimbursed to five Trustees (2021: total expenditure of £1,926 with £694 reimbursed to four Trustees).

## 24. Capital Commitments

Perennial had no capital commitments (2021: £Nil).



## OFFICERS, COMMITTEES AND ADVISERS OF THE CHARITY

### Honorary Office Holders

#### Patron

HRH Princess Alexandra

#### President

Alan Titchmarsh MBE, VMH, DL

#### Vice Presidents

Jim Buttress VMH

Lord Cavendish of Furness

Alan Down

John Gilbert

Sir David Howard Bt

Alan Kendall JP, MBE

Dougal Philip

Sir Roger Singleton CBE

Sir Roy Strong CH

Keith Weed CBE

#### Members

There were 102 Members of the Charity at 31 December 2022. Members of the company do not hold shares but are entitled to vote, attend AGMs and elect Trustees.

The membership consists of a whole range of supporters, including current and previous vice presidents, trustees, ambassadors, prominent figures in horticulture and volunteers who have given exceptional service.

### Board of Trustees

Paul Rochford

Cynthia Peck

Steven Palmer

Carole Baxter

David Buchanan-Cook

Andrew Fisher Tomlin

Malcolm Goodwin (to 30 Apr 2023)

Maureen Hart JP

Richard Lawton

Helen Seal (from 17 May 2022)

Barbara Segall (from 8 Feb 2022)

Emma Tinker

Peter Newman

*Chairman*

*Vice Chairman*

*Honorary Treasurer*

*Secretary to the Board of Trustees*

### Senior Leadership Team

Peter Newman

Anita Bates

Julia Hayne

Simon Kemp

Amy Routley

*Chief Executive*

*Director of Marketing & Fundraising*

*Director of Services*

*Director of Finance*

*Director of Operations*

## Committees of the Board of Trustees at 31 December 2022

### Marketing and Fundraising Committee

Andrew Fisher Tomlin	Chairman
Anita Bates	Director of Marketing & Fundraising
Carole Baxter	Trustee member
David Buchanan-Cook	Trustee member
Paul Rochford	Trustee member
Barbara Segall	Trustee member
Jeremy Storey-Walker	Co-opted member

### Nominations Committee

Paul Rochford	Chairman
Cynthia Peck	Vice Chairman
Andrew Fisher Tomlin	Chairman Marketing & Fundraising Committee
Maureen Hart	Chairman Policy & Services Committee
Steven Palmer	Chairman Resources Committee
Peter Newman	Chief Executive

### Policy and Services Committee

Maureen Hart	Chairman
Julia Hayne	Director of Services
Malcolm Goodwin	Trustee member
Alan Kendall	Co-opted member
Jo Ripley	Co-opted member
Paul Rochford	Trustee member
Helen Seal	Trustee member

### Resources Committee

Steven Palmer	Chairman
Simon Kemp	Director of Finance
Richard Lawton	Trustee member
Ian Maxwell-Scott ( <i>Investment sub-committee only</i> )	Co-opted member
Cynthia Peck	Trustee member
Paul Rochford	Trustee member
Emma Tinker	Trustee member

The Chairman of the Board of Trustees and the Chief Executive may attend all Committees.

## Professional Advisers

### Auditor

Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

### Banker

Lloyds Bank  
39 Threadneedle Street  
London  
EC2R 8AU

### Solicitor

Russell-Cooke  
2 Putney Hill  
London  
SW15 6AB

### Investment Managers

Rathbone Brothers  
8 Finsbury Circus  
London  
EC2M 7AZ

Investec Wealth & Investment  
30 Gresham Street  
London  
EC2V 7QN