

REGISTERED COMPANY NUMBER: 07474198 (England and Wales)
REGISTERED CHARITY NUMBER: 1147015

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022
FOR
CULTIVATE LONDON LTD.**

Johnsons, Chartered Accountants
1-2 Craven Road
Ealing
London
W5 2UA

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FOR THE YEAR ENDED 31ST MARCH 2022**

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CULTIVATE LONDON LTD.

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31ST MARCH 2022

Cultivate London is a unique social enterprise which uses the power of horticulture to support and enhance urban communities. The team at Cultivate London create and maintain dynamic innovative garden spaces which are enjoyable and sustainable for the local community. We use those as a base from which to reach out and take planting and maintenance into the surrounding regions, giving more people a chance to get involved in gardening and to get in touch with nature.

As a responsible social enterprise, we provide the prospect of learning, training and work for those with less opportunity than others. We provide access to opportunities for wellbeing, friendship, connection and health for a wide range of members of society of all age groups and backgrounds.

Cultivate London has shaped and enhanced so many lives and communities during the past year. We use our sites as hubs hosting workshops for local community members and schools, demonstrating and inspiring people who in some programmes are then supported in taking those ideas back into their communities, to help green the grey where they live. During this period we worked on and with 12 community gardens.

Our evolving innovative Landscaping Plus programme provides landscaping services to developers, whilst enabling Cultivate London to provide apprenticeship and training opportunities and reach further into the community, offering opportunities for people who do not have access to their own garden to engage in community gardening within the environs of their flats.

Our finances and business model came under considerable pressure during the Covid-19 pandemic during 2020-21. Our flexible and dynamic response to the challenges we faced allowed us to support the local community throughout, and as the impact of the pandemic subsided we were able to emerge and resume much of our work in a fresh light, and with renewed confidence in our capabilities.

Cultivate London is there for the whole community. It is with pride that we can look back this year at projects that engaged with over 235 people across our Salopian Garden projects, over 350 children in our Schools Programmes, and over 200 people within our Hounslow Thriving Communities project.

Whilst many of our client groups are ultimately funded by the public sector, local authorities, the government and the NHS, we continue to work with private sector businesses such as Brentford Lock West, on whose land we had our first site. Our relationship with our closest neighbours at our Acton Gardens site, Countryside Properties, continued to grow and we have planted up pocket gardens and "meanwhile" spaces with the communities old and new. During 2021-22 we moved closer to the aim we've set to create a solid foundation from which to build financial stability: We reduced our dependency on grant income, and increased our income from trading, with a ratio of 33% grant to 67% trading.

I would like to thank our CEO, Auberon Bayley, who has worked tirelessly during this most difficult of times, handling a challenging business environment while always looking to innovate and deliver on our charitable aims.

I would like to offer special thanks to our hardworking and dedicated staff. They should be very proud of the positive difference that they have made to the lives of our audiences, the local residents and communities in which we work.

I would also like to thank our board members, volunteers and supporters who dedicate their own time and energies to improve the lives of others.

Steve Pocock, Chair

CULTIVATE LONDON LTD.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Aims and Objectives

Aims

Cultivate London's mission is to develop a commercially sustainable and scalable offering to ensure continuous support of;

1. The individual to be better equipped to identify and sustain suitable employment whilst building confidence and connection through increased knowledge, capability and opportunity.
2. The community through creating social cohesion with shared appreciation for green spaces and education in the power of horticulture and green spaces.
3. The environment by increasing biodiversity in public and commercial spaces to help reduce the impact of climate change whilst creating new and/or enhancing green spaces for local residents in London.

Objectives

1. To use the power of horticulture and developing green spaces to support and enhance local communities.
2. To provide opportunities to learn, train and work to disadvantaged individuals, community groups, individuals and school groups.
3. To generate appreciation and engagement in green space and its preservation.

2021-22 Objectives

The objectives for the year were:

1. To overcome the challenges posed by global pandemic financially and operationally, prepare and position ourselves for future growth.
2. To continue to change in focus to an enhanced, community-engaging, commercial landscape gardening and maintenance offering and utilise the progress in this area to increase our offer for the grant funded community projects.
3. To enhance the Salopian garden as a centre for community gardening, learning and experience of growing together.
4. To continue and make full advantage of our presence at the Acton Gardens site taking advantage of the closeness to large numbers of residents,
5. To improve our links with local development companies, housing estates and local businesses needing gardening maintenance contracts.
6. To fulfil our core objectives.

Public benefit

The Trustees confirm that reference has been made to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, in planning future activities and in setting the policies for the period.

CULTIVATE LONDON LTD.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

1. Introduction

The main achievement in the year Mar 21 - Mar 22 was to emerge from the pandemic with all our core capabilities maintained, knowing that we had contributed a lot to the wellbeing of the residents of Hounslow and Ealing through the most challenging periods of the past year.

During this period we worked regularly across:

Our own Salopian Garden plus
-12 community sites
-4 commercial sites
-10 private gardens

The diversity of the spaces that we work within and the range of audiences that we can therefore reach, are amongst our proudest achievements. That we were able to continue and build on this work during such a challenging period are a direct credit to our managers, staff and volunteers, and to the power of our offer to the local community.

This number of sites and projects allowed us to interact and work with a wide range of people. Just as example:

- Over 235 people across our Salopian Garden projects. This includes attendance at our Arts Week, Mental Health Awareness Days, Open days and special events and the incredible regular volunteers.
- More than 350 children in our programmes for schools
- More than 200 people within the Thriving Communities project within Hounslow
- More than 30 people within the Dean Gardens project within Ealing

In June 2021 at Chiswick House & Gardens, our workshops were well received. Off the back of this work they secured funding for their own community programme. We will be staying in touch with them as they develop this.

2. Our Community Gardens - Providing Welcoming Spaces

Salopian Gardens, Isleworth

In November 2021 The final of the capital grant works took place with electricity being run down the garden. This opens up lots more opportunities within this space to host different types of events. The polytunnel has been re-skinned which will provide a fantastic growing space for many more years.

Most of our schools programme work was delivered at the Salopian Gardens, as was the Thriving Communities and Hive, along with our regular volunteer days.

Our New Community Garden - DIG, Hanwell

During Lockdown we worked with Ealing Council to secure the DIG site in Hanwell.

In May 2021 we were successful in our Mayor of London / Ealing SpaceHive community funding campaign raising money to help setup and launch the project, raising over £32,000 from more than 70 backers, including Mayor of London and Ealing Council's Future Ealing Fund.

It took us a very long time to gain access to the site, but 2022-2023 will see its transformation underway.

Over the next year we will work with our staff and volunteers to renovate it and, using our Salopian Garden as a model, to turn it into an asset for the local community in and around Hanwell. Looking forward, the site will provide the local community and businesses with opportunities to spend time outdoors, engaging with nature and gardening.

3. Providing Training and Apprenticeships

Cultivate London worked with the Ealing Job Centre supporting the government Kickstarter scheme running within Ealing. Under this scheme Cultivate London took in 6 employees, all under the age of 25. They were provided with 6 months of training and experience within our Landscaping business and helping maintain our Community projects.

Of the seven trainees, one has begun an apprenticeship with us and Capel manor college in Ealing, one has become our employee and two have gone on to find positions in other horticultural businesses.

Elsewhere, we continue to build a relationship with The National Citizen Service (NCS), providing opportunities for 16 and 17 year olds to gain experience on our community sites in Acton.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

4. Supporting Schools, Children and Families

Schools programme

School activities are linked to curriculum objectives and put the student needs at the forefront of the planning. Communication prior to school visits enabled these sessions to be tailored to the needs of the specific students.

As example, in February 2022 Inspire Hounslow kindly funded a series of workshops with local schools in the area. The schools attend the Salopian Garden to learn all about growing food, horticulture and science and nature in the garden. This ran through to the end of July 2022.

As another example of our work, Acton Garden community chest funds Berrymede infant school. 2 hour drop-in sessions on Tuesdays from 4 and Saturdays from 11.30

Getting Parents Involved

As well as supporting schools, and developing out of Lockdown projects, Cultivate London has been working on approaches helping and supporting parents with young children. Our Salopian Seedlings programme consisted of a series of 4 monthly focussed sessions hosted at the Salopian Gardens from March to June for families with pre-school children.

A view from a parent on the programme:

"I feel so lucky to have been able to attend Salopian Seedlings with my 2 year old. The format was perfect - just the right balance of structure and flexibility for the little ones! It allowed us to see amazing changes in the garden over time. There was a rich mix of experiences: planting/digging/harvesting/tasting/smelling/creating and more!! We would absolutely love to come to more sessions if possible. It has also been lovely to meet other families in the area."

5. Supporting the Community

Moving Back into the Community

During 2020-21 Cultivate London had adapted to offering many programmes online and in restricted outdoor settings. As the Lockdowns ended and rules were gradually released Cultivate London programmes were able to start moving back into the community where we do the vast majority of our work.

Thriving Communities - Mentoring Community Groups

Our Hounslow Thriving Communities / and HIVE (round 2) programme was awarded funds to run a programme of workshops with 8 different community groups in the Hounslow area. These community groups included some special needs and hard-to-reach groups.

The programme consists of a mix of going into the community where the groups are based, along with workshops at our site. The delivery consists of outreach workshops with the groups along, followed up by monthly mentoring workshops held at the Salopian.

This programme built on our work in 2020 running the original HIVE programme for Hounslow Council which consisted of:

Evolving Cultivate London's Salopian Garden so that it can act as a Hive centre.

Developing satellite community gardens that are connected and supported by the Salopian garden.

Design and deliver a programme of learning that builds a range of knowledge and skills that we as a community horticulture organisation identify to best position people to maximise the potential of green space within their local area.

Engaging Residents with their Parks

In Ealing, working with the Council, we engaged the local community at Dean Gardens, a busy focal point of West Ealing that has recently benefited from an upgrade in facilities including playgrounds. We ran community drop-in sessions bi-weekly, supporting the council's programme to change the image of the park and encourage residents to become involved in their nearby green spaces.

6. Landscaping Plus - Providing beautiful surroundings and engaging the Community

Our Landscaping services provide opportunities for apprentices to learn, while raising funds to support our other programmes.

We continue to develop our commercial Landscaping Plus offering, building on the work that we have undertaken in and around Acton Gardens, Ealing.

CULTIVATE LONDON LTD.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

Landscaping Plus involves caring for commercial spaces but also ensuring that there are many opportunities for the local community and residents to get involved, to help influence and improve their own spaces. These programmes also provide volunteering and apprenticeship opportunities, providing training for young people.

In 2020-21 our Landscape services were greatly reduced in scope for most of the period due to the pandemic.

However as we began March 2021 preparation works for landscape projects had started again and by the end of March 2021 we had started to plot a return to scheduled maintenance over the coming spring/summer across many of the residential contracts and schools we had previously serviced.

"By March 2022 we had worked across over 11 commercial sites, a level which was lower than pre-pandemic but which is very positive outlook"

An example landscaping project during this period was the rooftop terrace garden in Dulwich where the planting was designed to improve the biodiversity and utilise drought resistant pollinator friendly plant selections.

Tennessee Greenshields of JPD Corporation Ltd who we worked for said "We were really impressed by the natural effect of the planting and quality of plant knowledge."

A local resident of Acton gardens said

"The introduction of wildflowers, trees and recycled timber benches within the industrial estate has increased the amount of people stopping and relaxing in the local area and stopped it from being a dark and intimidating space"

Landscaping partners with Troubadour Theatres with a contract to enhance their expansive meanwhile spaces across sites in Meridian water and Staples corner.

FINANCIAL REVIEW Performance Trading

Cultivate London runs on a mixed model of grants and trading income with a 32.5% / 67.5% split in the year 2021/22 (2020/21:33%/67%).

Income

Total income for the year was £359,349 (2021: £193,408).

	2022	2021
	£	£
Grant and donations	117,009	63,850
Trading activities	242,340	129,558
	<hr/>	<hr/>
	359,349	193,408
	<hr/> <hr/>	<hr/> <hr/>

Expenditure

Total resources expended for the year were £353,269 (2021: £230,750).

The main expenditure of the organisation is the salaries of staff who are engaged as management, support staff, session leaders, horticultural specialists and apprentice gardeners. All costs for specific projects have to be raised separately, mainly from grant applications or unrestricted income raised through landscaping and maintenance contracts, corporate team building days, fundraising events, and other local fund raising.

Reserves policy

Reserves are retained with the intention of:

- Ensuring up to 3 months staff salary and operational costs can be met, and
- Working capital being sufficient so that, with fluctuating income, it allows for stable continuation of project delivery.

At 31 March 2022 the charity free reserve fell short of the desired level.

The Board have the Reserves Policy under review as part of their programme of future planning. The Board will ensure it is reflective of the environment in which we currently operate.

CULTIVATE LONDON LTD.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

FUTURE PLANS

Cultivate London aims to consolidate our position as a catalyst and support hub for helping groups and individuals within the community to develop growing spaces and 'green the grey' around where they live.

Cultivate London will work to create a solid foundation from which to build financial stability expanding our commercial landscaping offer by increasing our capacity and utilising our home grown resources. Cultivate London plans to increase the ratio of income earned through commercial projects to 70% in relation to 30% from grant funded activities. Cultivate London intends to increase reserve levels.

We will retain our core sites for activities in Acton, Isleworth and Hanwell. These will act as community hubs, training venues and demonstrations of best practice. We will look at opportunities to expand via meanwhile-spaces and partnership programmes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Cultivate London Limited is a company limited by guarantee with no share capital incorporated on 20th December 2010 and governed by its Articles of Association dated 20th December 2010, which were amended in March 2012, September 2020 and January 2021.

Appointment, induction and training of Trustees

All appointments are made by Cultivate London. Selection of Trustees is made on the basis of the need to fulfil Cultivate London's legal obligations and to reflect the skills required at board level and the community in which Cultivate London is based. Trustees may serve a maximum of four consecutive terms of three years to the appropriate retirement meeting, before taking a break from office, and may not be re-appointed for one clear year.

Trustees may join the committee at any time as observers and may be elected to the management committee at a subsequent meeting. Recruitment has been via word of mouth and networking opportunities, and will also be via advertisement at the AGM.

Training is available for Trustees

New Trustees are given copies of the memorandum and articles and Cultivate London's policies and procedures. They are encouraged to visit all the sites and to meet staff.

Organisational structure

Cultivate London is run by a Management Committee made up of Trustees and Directors of the Company and co-opted Trustees.

The committee is chaired by the Chair who is supported by the Vice-Chair.

The Management Committee is supported by a Finance Committee consisting of the Chair, CEO, and two Directors with specific financial experience, supported by appropriate staff.

Strategic decisions are made by agreement and by voting where necessary with the Chair having the casting vote.

Staff are welcome to attend Committee meetings but have no voting rights. Officers' meetings are held as necessary to make day-to-day decisions.

The Officers' meetings include the CEO, the Chair and other staff and Trustees when necessary.

The AGM is held in autumn and is followed by a staff/Trustee meeting where priorities for the coming year are set.

Day-to-day management is devolved to the CEO Auberon Bayley. Other senior staff are projection manager Sylvia Cordell, Education officer Sally Tillson and Horticultural services manager Column Friel.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07474198 (England and Wales)

Registered Charity number

1147015

CULTIVATE LONDON LTD.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

Registered office

Cultivate London Plant Nursery
Enfield Road
Acton
London
W3 8RA

Trustees

Ms H M Bond (resigned 1.9.2022)
D A Larkam
Dr A K Liebreich
D Millican (resigned 1.9.2022)
D R Moore
S W Pocock
Ms A X Shi
Ms S J Ward

Website

www.cultivatelondon.org

Company Secretary


D A Larkam

Independent Examiner

J Stuart Thomson, CA
Institute of Chartered Accountants of Scotland
Johnsons, Chartered Accountants
1-2 Craven Road
Ealing
London
W5 2UA

The Trustees are also members of the company and guarantee to contribute to the assets of the company, in the event of being wound up, such amounts as may be required not exceeding £1. The Trustees have no beneficial interest in the company.

Approved by order of the board of trustees on 24th January 2023 and signed on its behalf by:



S W Pocock - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CULTIVATE LONDON LTD.

Independent examiner's report to the trustees of Cultivate London Ltd. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants of Scotland which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

J Stuart Thomson, CA
Institute of Chartered Accountants of Scotland
Johnsons, Chartered Accountants
1-2 Craven Road
Ealing
London
W5 2UA

24th January 2023

CULTIVATE LONDON LTD.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		31,963	85,046	117,009	63,850
Charitable activities					
Charitable activites		242,340	-	242,340	129,558
Total		<u>274,303</u>	<u>85,046</u>	<u>359,349</u>	<u>193,408</u>
EXPENDITURE ON					
Charitable activities					
Charitable activites		<u>288,224</u>	<u>65,045</u>	<u>353,269</u>	<u>230,750</u>
NET INCOME/(EXPENDITURE)		(13,921)	20,001	6,080	(37,342)
RECONCILIATION OF FUNDS					
Total funds brought forward		(15,454)	1,530	(13,924)	23,418
TOTAL FUNDS CARRIED FORWARD		<u><u>(29,375)</u></u>	<u><u>21,531</u></u>	<u><u>(7,844)</u></u>	<u><u>(13,924)</u></u>

The notes form part of these financial statements

CULTIVATE LONDON LTD.

**BALANCE SHEET
31ST MARCH 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	6	31,001	-	31,001	34,151
CURRENT ASSETS					
Debtors	7	59,355	-	59,355	34,462
Cash at bank		6,158	121,531	127,689	30,056
		<u>65,513</u>	<u>121,531</u>	<u>187,044</u>	<u>64,518</u>
CREDITORS					
Amounts falling due within one year	8	(48,642)	(100,000)	(148,642)	(29,352)
NET CURRENT ASSETS					
		<u>16,871</u>	<u>21,531</u>	<u>38,402</u>	<u>35,166</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		47,872	21,531	69,403	69,317
CREDITORS					
Amounts falling due after more than one year	9	(77,247)	-	(77,247)	(83,241)
NET ASSETS					
		<u>(29,375)</u>	<u>21,531</u>	<u>(7,844)</u>	<u>(13,924)</u>
FUNDS					
Unrestricted funds	11			(29,375)	(15,454)
Restricted funds				21,531	1,530
TOTAL FUNDS					
				<u>(7,844)</u>	<u>(13,924)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

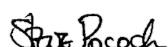
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24th January 2023 and were signed on its behalf by:



S W Pocock - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company will receive continued support from its creditors and have adequate resources to continue to operate for the foreseeable future. On this basis the financial statements have been prepared on the going concern basis.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixture and fittings	-10% on cost
Motor vehicles	-25% on cost
Computer equipment	-33% on cost

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SIGNIFICANT MANAGEMENT JUDGEMENTS AND ESTIMATION UNCERTAINTIES

Depreciation

The depreciation of fixed assets is based on management's estimate of the useful lives of the assets which is reviewed annually. Changes to expected useful life or residual value could have a significant impact on the amounts recognised in the financial statements.

Bad debt provision

A line by line review of trade debtors is carried out regularly. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectible.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	8,500	7,965

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

4. STAFF COSTS

	2022 £	2021 £
Wages and salaries	183,985	147,309
Social security costs	11,235	5,129
Pension costs	2,498	2,023
	<u>197,718</u>	<u>154,461</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Operations staff	9	9

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,573	48,277	63,850
Charitable activities			
Charitable activities	129,558	-	129,558
Total	<u>145,131</u>	<u>48,277</u>	<u>193,408</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	184,003	46,747	230,750
NET INCOME/(EXPENDITURE)	(38,872)	1,530	(37,342)
Transfers between funds	7,835	(7,835)	-
Net movement in funds	<u>(31,037)</u>	<u>(6,305)</u>	<u>(37,342)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	15,583	7,835	23,418

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>(15,454)</u>	<u>1,530</u>	<u>(13,924)</u>

6. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st April 2021	-	79,651	14,855	3,424	97,930
Additions	<u>2,710</u>	<u>2,640</u>	<u>-</u>	<u>-</u>	<u>5,350</u>
At 31st March 2022	<u>2,710</u>	<u>82,291</u>	<u>14,855</u>	<u>3,424</u>	<u>103,280</u>
DEPRECIATION					
At 1st April 2021	-	45,500	14,855	3,424	63,779
Charge for year	<u>271</u>	<u>8,229</u>	<u>-</u>	<u>-</u>	<u>8,500</u>
At 31st March 2022	<u>271</u>	<u>53,729</u>	<u>14,855</u>	<u>3,424</u>	<u>72,279</u>
NET BOOK VALUE					
At 31st March 2022	<u>2,439</u>	<u>28,562</u>	<u>-</u>	<u>-</u>	<u>31,001</u>
At 31st March 2021	<u>-</u>	<u>34,151</u>	<u>-</u>	<u>-</u>	<u>34,151</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	56,991	30,898
Prepayments and accrued income	<u>2,364</u>	<u>3,564</u>
	<u>59,355</u>	<u>34,462</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 10)	10,648	9,583
Trade creditors	7,657	12,339
Social security and other taxes	12,142	2,640
VAT	13,745	1,118
Other creditors	100,450	398
Accrued expenses	<u>4,000</u>	<u>3,274</u>
	<u>148,642</u>	<u>29,352</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 10)	36,167	40,417
Loan from Housing Pathways	41,080	42,824
	<u>77,247</u>	<u>83,241</u>

The charity received a loan of £50,000 from Housing Pathways Trust. This loan is repayable in equal instalments over 25 years commencing from January 2021 and is interest free.

10. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,648</u>	<u>9,583</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>36,167</u>	<u>40,417</u>

11. MOVEMENT IN FUNDS

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
General fund	(15,454)	(13,921)	(29,375)
Restricted funds			
Global Action Plan	-	1	1
The Liebreich Foundation	1,530	-	1,530
Make London (DIG)	-	10,000	10,000
Spacehive Crowd Funding	-	10,000	10,000
	<u>1,530</u>	<u>20,001</u>	<u>21,531</u>
TOTAL FUNDS	<u>(13,924)</u>	<u>6,080</u>	<u>(7,844)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	274,303	(288,224)	(13,921)
Restricted funds			
Battersea Project	2,542	(2,542)	-
Global Action Plan	13,655	(13,654)	1
Thriving Communities Fund	38,100	(38,100)	-
Royal Horticulture Society	250	(250)	-
Semble Network	499	(499)	-
Make London (DIG)	10,000	-	10,000
Acton Garden	10,000	(10,000)	-
Spacehive Crowd Funding	10,000	-	10,000
	<u>85,046</u>	<u>(65,045)</u>	<u>20,001</u>
TOTAL FUNDS	<u>359,349</u>	<u>(353,269)</u>	<u>6,080</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	15,583	(38,872)	7,835	(15,454)
Restricted funds				
Big Lottery Award for All	640	-	(640)	-
Heathrow Community Trust	(6,192)	-	6,192	-
Battersea Project	2,975	-	(2,975)	-
Wates Foundation	5,000	-	(5,000)	-
Postcode Local Trust	5,412	-	(5,412)	-
The Liebreich Foundation	-	1,530	-	1,530
	<u>7,835</u>	<u>1,530</u>	<u>(7,835)</u>	<u>1,530</u>
TOTAL FUNDS	<u>23,418</u>	<u>(37,342)</u>	<u>-</u>	<u>(13,924)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	145,131	(184,003)	(38,872)
Restricted funds			
Inspire Hounslow	1,688	(1,688)	-
Heathrow Community Trust	688	(688)	-
Global Action Plan	13,101	(13,101)	-
London Borough of Hounslow	6,400	(6,400)	-
The Liebreich Foundation	1,700	(170)	1,530
Thriving Communities Fund	24,700	(24,700)	-
	<u>48,277</u>	<u>(46,747)</u>	<u>1,530</u>
TOTAL FUNDS	<u>193,408</u>	<u>(230,750)</u>	<u>(37,342)</u>

These following restricted funds were provided to the charity during the period of this report.

Battersea Project

In partnership with London Cooking Project, the charity has built a community kitchen garden on the Ethelburga Estate in Battersea. The two year project commenced in April 2018 and is funded by grants from Garfield Weston Foundation (£10,000), London Borough of Wandsworth (£10,000) and crowdfunded donations. Due to the break for the pandemic there was a community planting session scheduled in the following year to finish off the project support from Cultivate London. The funds have been fully expended.

Global Action Plan

Cultivate London received funds from Global Action Plan (formerly London Sustainability Exchange) to develop and deliver gardening, growing and healthy eating workshops within the Brentford area. This was completed on a weekly basis throughout the growing season and monthly split between sessions led by Cultivate London and those led by Hen Corner. There was an additional element added to the programme to combat the isolation felt after the pandemic. Hen Corner created recipe boxes that were delivered to the local area and Cultivate London held community plant and share events in the local area. Cultivate London received the money for both sessions and were invoiced at intervals by Hen Corner for the portion of work completed. The funds have been fully expended.

Thriving Communities Fund- London Borough of Hounslow

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

11. MOVEMENT IN FUNDS - continued

The thriving communities fund provided by The London Borough of Hounslow enabled Cultivate London to make important upgrades to the facilities at our core community garden in Isleworth, upskill staff and provide a mentoring programme for community groups wanting to create their own garden space. The funds have been fully expended.

Royal Horticultural Society

The RHS supported our community show garden at Hampton Court Garden in July by providing funds for materials and PPE. The funds have been fully expended.

Semble Network

Cultivate London received £500 from Semble network's Action Funder programme in order to support families with small children engaging with the Salopian community garden in Isleworth by purchasing child friendly tools, PPE and selection of growing materials.

Ealing SpaceHive for Hanwell DIG (crowdfunding, Ealing Council, Mayor of London)

Cultivate London ran a crowdfunding campaign within Ealing Spacehive to raise money. Funding was successful in May 2021, and contributions were received from over 70 members of the public, local companies along with Ealing Council's Future Ealing Fund (£10,000) and Mayor of London (£18,000 Make London - Tier Two), though the latter will be released in tranches. The funds are being used to convert the Hanwell DIG site into a working community hub.

Acton Gardens

Cultivate London received £10,000 from the Acton gardens community chest over 2 separate funding periods, June and December 2021. This was given to first install, repair and replant beds within Berrymede junior school and engage and promote gardening sessions based here to the local community. The second period funds were given to expand the space available for these sessions and engage teachers, parents and pupils to participate and learn from the established rota of sessions.

The Liebreich Foundation

Funding was provided to buy recycled pedal bike for the staffs of The Cultivate London Ltd to travel to work sites due to the restrictions in social contact and following government advice not to use public transport.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

CULTIVATE LONDON LTD.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,095	573
Grants	113,914	63,277
	<hr/>	<hr/>
	117,009	63,850
Charitable activities		
Landscaping	203,872	56,633
Labour	31,106	20,804
Other income	1,503	3,907
Government Covid grants	5,859	48,214
	<hr/>	<hr/>
	242,340	129,558
Total incoming resources	<hr/>	<hr/>
	359,349	193,408
EXPENDITURE		
Charitable activities		
Staff salaries & social security cost	150,723	114,711
Landscaping	88,208	8,709
Sheds, tools and equipment	996	1,954
Other site costs	10,904	10,660
Motor expenses	7,011	1,925
	<hr/>	<hr/>
	257,842	137,959
Support costs		
Management		
Staff salaries & social security cost	44,496	37,727
Rent, rates and insurance	9,862	10,881
Telephone	2,476	1,752
Postage and stationery	139	155
Travel and meals	114	92
Computer expenses	2,324	1,067
Administration and recruitment	665	1,434
Book-Keeping fees	13,031	14,400
Bank Charges	325	401
General office expenses	255	1,290
Health & Safety	2,185	4,360
Independent examination fees	5,395	3,274
Subscriptions	421	156
Staff pension	2,498	2,023
HR and Payroll fees	1,746	4,772
Depreciation of tangible and heritage assets	8,500	7,965
Bank loan interest	995	1,042
	<hr/>	<hr/>
	95,427	92,791
Total resources expended	<hr/>	<hr/>
	353,269	230,750
Net income/(expenditure)	<hr/> <hr/>	<hr/> <hr/>
	6,080	(37,342)