Signed

THE HISTORIC GARDENS FOUNDATION

(A private company limited by guarantee)

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2018



REGISTERED OFFICE
34 River Court, Upper Ground, London SE1 9PE

Registered in England and Wales – Company number 3024664
Registered Charity – Number 1044723

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TRUSTEES' ANNUAL REPORT
Including the Directors' Report

The directors have pleasure in submitting their twenty-third annual report together with the financial statements for the year to 31 March 2018.

Objects of the charity

The company's principal activity, as established by its memorandum and articles of association, is to act as an educational charity by promoting the study and conservation of historic parks and gardens throughout the world. During 2017/2018 the company continued with the publication of its magazine *Historic Gardens Review* and distributed regular newsletters. The Trustees are mindful of the Charity Commission's guidance on Public Benefit and the requirement to report. This report indicates how the Foundation's significant activities fulfil the aims of the charity for the public benefit. The directors of the company are the trustees of the charity and they decide on all matters of policy.

Accumulated Fund

The net movement in the fund for this accounting period of the Foundation is shown on page 5 of the attached accounts. The directors propose to utilise the fund for publication of future issues of *Historic Gardens Review* and other publications and in the continuation of the company's objects. The Foundation does not incur any commitments that cannot be satisfied from the fund. There is a low level of commitments for the next magazine.

Directors and Trustees

The directors and trustees, who were in office during and at the end of the period covered by this report, were:

Gillian Mawrey	
Richard Mawrey QC	
Graham Ziegler	
Eleanor Mawrey	
Jill Sinclair	
Paul Bramhill	(Resigned 22 September 2017)
Gabriel Wick	
Simon Scott	(Appointed 10 November 2017)

As the company is limited by guarantee, no directors have any interests in the shares of the company. Richard and Gillian Mawrey have been the Foundation's principal benefactors and their continued support will be necessary until further sources of finance are obtained.

By Order of the Board

Graham Ziegler
Secretary 17 November 2018

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STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the income and expenditure for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 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.

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2018

	Note	£ 2018	£ 2017
INCOME AND EXPENDITURE			
Incoming Resources			
Donations and Gift Aid tax relief		481	13,847
Membership subscriptions		7,489	7,677
Advertising		500	336
Interest receivable		-	-
Total Incoming Resources		8,470	21,860
Resources Expended			
Production and distribution costs of publications		6,842	6,029
Support and administration		6,868	7,888
Bank charges		212	209
Total Resources Expended		13,922	14,126
Net (Outgoing)/Incoming Resources for the period	2	(5,452)	7,734
FUND BALANCE: BROUGHT FORWARD		18,232	10,498
CARRIED FORWARD AT 31 MARCH 2018	5	12,780	18,232

The notes on pages 6 to 7 form part of these accounts.

There were no gains or losses in the period other than those disclosed above in the income and expenditure account.

The financial statements for the period are prepared on an unmodified historical cost basis.

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STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	£ 2018	£ 2017
CURRENT ASSETS			
Cash and balances at bank	3	17,840	23,452
Debtors – other		22	-
		17,862	23,452
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	3,893	4,195
NET CURRENT ASSETS		13,969	19,257
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
Deferred income		1,189	1,025
NET ASSETS		12,780	18,232
ACCUMULATED FUND	5	12,780	18,232

The notes on pages 6 to 7 form part of these accounts.

Exemption from audit for a small company
For the year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:
- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board of directors on 17 November 2018 and signed on behalf of the directors by:

Gillian Mawrey
Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

a) Accounting basis

The financial statements have been prepared on an accruals basis under the historical cost convention in accordance with the Companies Act 2006, the Charities SORP - Financial Reporting Standard 102 (with Update Bulletin 1) - and applicable regulations.

b) Cash flow statement

The company has elected not to prepare a Cash Flow Statement in accordance with the SORP Update Bulletin 1.

c) Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains and losses on translation are included in the income and expenditure account.

d) Subscriptions and donations received

Subscriptions are accounted for over the period to which they relate. Life subscriptions are spread over ten years from receipt. Donations are recognised when received by the Foundation. Gift Aid is recorded when received from HMRC.

2. NET INCOME FOR THE PERIOD

The directors receive no remuneration for their services as trustees to the Foundation except one director has been remunerated for professional services in the production of the *Review* (2018 £ 750, 2017 £ 708). Expenses relating to accommodation, heating and light are refunded at cost to a director (2018 £ 6,419, 2017 £ 7,253). There are no employees and consequently there are no staff costs.

3. CASH AND BALANCES AT BANK

	£ 2018	£ 2017
This comprises:		
Deposit at Charities Aid Foundation 'CafCash'	3,959	3,642
PayPal (Europe) Sàrl et Cie SCA	968	626
Balances at bank	12,913	19,184
	17,840	23,452

4. CREDITORS: AMOUNTS DUE IN UNDER ONE YEAR

	£ 2018	£ 2017
Creditors comprise:		
Prepaid subscriptions	3,425	3,394
Other creditors	468	801
	3,893	4,195

5. ACCUMULATED FUND

	£ 2018	£ 2017
Opening balance	18,232	10,498
Net movement in the fund for the period	(5,452)	7,734
	12,780	18,232

The income fund is all unrestricted.

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