

**GUERNSEY BOTANICAL TRUST LBG**  
**DIRECTORS' REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

Collenette Jones Limited  
Chartered Certified Accountants  
Crossways Centre  
Braye Road  
Vale  
Guernsey  
GY3 5PH

**GUERNSEY BOTANICAL TRUST LBG**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**GUERNSEY BOTANICAL TRUST LBG**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**DIRECTORS:**

Mr R J Evison  
Ms J Tetlaw  
Mr H S Johnson  
Mr M D Cleal  
Ms J E Spicer  
Mr A G Thompson

**COMMITTEE MEMBER:**

Mr E Jones (Honorary Treasurer)

**REGISTERED OFFICE:**

Carey House  
Les Banques  
St Peter Port  
Guernsey

**ACCOUNTANTS:**

Collenette Jones Limited  
Chartered Certified Accountants  
Crossways Centre  
Braye Road  
Vale  
Guernsey  
GY3 5PH

## **GUERNSEY BOTANICAL TRUST LBG**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

The directors present their report with the financial statements of the Company for the year ended 31 December 2020.

#### **PRINCIPAL ACTIVITY**

The principal activity of the Company in the year under review was that of promoting and realising the Mission Statement adopted by the Board.

#### **MISSION STATEMENT**

The Guernsey Botanical Trust LBG is a community focussed restoration and conservation project, run by volunteers, aimed at upholding and preserving the history and heritage of Guernsey's horticultural past and to educate people of all ages and abilities about the benefits of gardening thereby promoting, supporting and sustaining the physical and mental wellbeing of our Island community.

In addition, our aim is to create three phases of education, offering opportunities that will support either academic or more vocational learning. They are designed to encourage all areas of the community to visit and utilise the gardens in order to learn valuable life skills and, from the charity's perspective, to encourage those individuals who find they enjoy the experience the gardens provide, to become members and volunteers who will take an even greater role in the gardens and associated projects.

#### **EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

Mr R J Evison  
Ms J Tetlaw  
Mr H S Johnson  
Mr M D Cleal  
Ms J E Spicer  
Mr A G Thompson

#### **DIRECTORS' STATEMENT**

The financial statements for the year ended 31 December 2020 are exempt from audit in accordance with section 256 of the Companies (Guernsey) Law, 2008, and have not been audited.

#### **DIRECTORS' RESPONSIBILITIES STATEMENT**

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing these financial statements, the directors are required to:

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

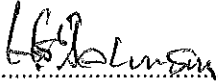
**GUERNSEY BOTANICAL TRUST LBG**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**DIRECTORS' RESPONSIBILITIES STATEMENT - continued**

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with The Companies (Guernsey) Law, 2008. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ON BEHALF OF THE BOARD:**



.....  
Mr H S Johnson - Director



.....  
Ms J E Spicer - Director

Date: 2<sup>nd</sup> July, 2021

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
GUERNSEY BOTANICAL TRUST LBG**

In order to assist you to fulfil your duties under The Companies (Guernsey) Law, 2008, we have prepared for your approval the financial statements of Guernsey Botanical Trust LBG for the year ended 31 December 2020 which comprise the Income and Expenditure Account, Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Guernsey Botanical Trust LBG, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Guernsey Botanical Trust LBG and state those matters that we have agreed to state to the Board of Directors of Guernsey Botanical Trust LBG, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Guernsey Botanical Trust LBG has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Guernsey Botanical Trust LBG. You consider that Guernsey Botanical Trust LBG is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Guernsey Botanical Trust LBG. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*Collenette Jones Limited*

Collenette Jones Limited  
Chartered Certified Accountants  
Crossways Centre  
Guernsey

Date: 8 July 2021

**GUERNSEY BOTANICAL TRUST LBG**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £	2019 £
<b>INCOME</b>		38,252	27,756
Purchases		<u>(1,393)</u>	<u>(5,085)</u>
		36,859	22,671
Administrative expenses		<u>(28,992)</u>	<u>(16,187)</u>
		7,867	6,484
Interest receivable and similar income		<u>78</u>	<u>142</u>
<b>SURPLUS BEFORE TAXATION</b>		7,945	6,626
Tax	4	<u>-</u>	<u>-</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		7,945	6,626
Income and expenditure account at beginning of year		<u>174,055</u>	<u>167,429</u>
<b>INCOME AND EXPENDITURE ACCOUNT AT END OF YEAR</b>		<u><u>182,000</u></u>	<u><u>174,055</u></u>

The notes on pages 7 to 10 form part of these financial statements

**GUERNSEY BOTANICAL TRUST LBG**

**BALANCE SHEET  
31 DECEMBER 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	5	203,331	129,081
<b>CURRENT ASSETS</b>			
Debtors	6	733	1,029
Cash at bank and in hand		<u>39,529</u>	<u>101,206</u>
		40,262	102,235
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(4,563)</u>	<u>(231)</u>
<b>NET CURRENT ASSETS</b>		<u>35,699</u>	<u>102,004</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>239,030</u>	<u>231,085</u>
<b>RESERVES</b>			
Other reserves	8	57,030	57,030
Income and expenditure account	8	<u>182,000</u>	<u>174,055</u>
		<u>239,030</u>	<u>231,085</u>

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

The financial statements were approved by the Board of Directors and authorised for issue on 2<sup>nd</sup> July, 2021 and were signed on its behalf by:



.....  
Mr H S Johnson - Director



.....  
Ms J E Spicer - Director

The notes on pages 7 to 10 form part of these financial statements

## GUERNSEY BOTANICAL TRUST LBG

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### 1. COMPANY INFORMATION

Guernsey Botanical Trust LBG is a private company incorporated in Guernsey and limited by guarantee. Its registered number is 52919 and its registered address is Carey House, Les Banques, St Peter Port, Guernsey.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 (Section 1A) - The Financial Reporting Standard applicable in the UK and the Republic of Ireland ("FRS 102 (Section 1A)") and comply with the Companies (Guernsey) Law, 2008.

In the opinion of the directors, the financial statements give a true and fair view of the state of the company's affairs at 31 December 2020 and of its results for the year then ended.

##### **Going Concern**

The company is dependent on the success of its fundraising efforts to meet its commitments under building contracts, and to fund its ongoing activities. The directors are confident in the company's ability to raise the necessary funds, and have commitments from the States of Guernsey to contribute towards the costs of certain capital expenditure. In the opinion of the directors, the company is a going concern.

##### **Income**

Income arises in respect of the company's principal activity, which is to promote and realise the Mission Statement adopted by the Board, and includes donations, member's subscriptions, fund-raising events and the sale of goods and produce. All income is recognised on a receipts basis.

##### **Tangible fixed assets**

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

Improvements to leased premises - glasshouses	- the shorter of 20 years and the remaining term of the lease
Improvements to leased premises - other	- the shorter of 10 years and the remaining term of the lease

##### **Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, and loans from or to banks and related parties. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid.

##### **Leasing**

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease. Where lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight line basis over the period of the lease.

##### **Restricted funds**

Donations and income received for specific purposes are separately recorded as restricted funds in the income and expenditure account, and ring-fenced within reserves. Only expenses incurred in connection with the purpose for which funds were received (including depreciation of capital costs) is charged against restricted funds.

**GUERNSEY BOTANICAL TRUST LBG**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**3. AVERAGE NUMBER OF EMPLOYEES**

During the year the average number of employees (excluding unpaid directors) was nil (2019: nil).

**4. TAXATION**

There is no tax charge for the year.

The company is exempt from Guernsey Income Tax under the provisions of section 40(k) of Income Tax (Guernsey) Law, 1975.

**5. TANGIBLE FIXED ASSETS**

	Leasehold property (glasshouses) £	Leasehold property (other) £	Totals £
<b>COST</b>			
At 1 January 2020	192,908	25,758	218,666
Additions	<u>-</u>	<u>95,766</u>	<u>95,766</u>
At 31 December 2020	<u>192,908</u>	<u>121,524</u>	<u>314,432</u>
<b>DEPRECIATION</b>			
At 1 January 2020	76,987	12,598	89,585
Charge for year	<u>10,062</u>	<u>11,454</u>	<u>21,516</u>
At 31 December 2020	<u>87,049</u>	<u>24,052</u>	<u>111,101</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>105,859</u>	<u>97,472</u>	<u>203,331</u>
At 31 December 2019	<u>115,921</u>	<u>13,160</u>	<u>129,081</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other debtors and prepayments	<u>733</u>	<u>1,029</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	<u>4,563</u>	<u>231</u>

GUERNSEY BOTANICAL TRUST LBG

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

8. RESERVES

	Unrestricted Income and Expenditure £	Restricted Income and Expenditure £	Capital Reserves £	Total £
At 1 January 2020	120,020	54,035	57,030	231,085
(Deficit)/Surplus of income over expenditure for the year	<u>(10,501)</u>	<u>18,446</u>	-	<u>7,945</u>
At 31 December 2020	<u>109,519</u>	<u>72,481</u>	<u>57,030</u>	<u>239,030</u>

Restricted income and expenditure represents money received in connection with the reconstruction of the Gatehouse at the premises maintained by the company. The balance at 31 December 2020 comprises:

	£
Capital expenditure, net of depreciation	90,690
Portion of expenditure funded from unrestricted reserves	<u>(18,209)</u>
	<u>72,481</u>

The capital reserve arose on incorporation of the company, when it assumed the rights and obligations attached to the assets and liabilities of the Guernsey Botanical Trust. The capital reserve represents the excess of the net book value of the assets over those of the liabilities assumed.

9. FINANCIAL COMMITMENTS

The company has leased its premises from the States of Guernsey under an operating lease. There is a break clause in the lease on 1 January 2032. The remaining minimum lease period is therefore 11 years from the year end date. The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020 £	2019 £
Operating leases which expire;		
Within one year	100	100
Within two to five years	400	400
In more than five years	<u>600</u>	<u>700</u>
	<u>1,100</u>	<u>1,200</u>

In 2019 the company appointed P&J Ogier as building contractor to complete phase one of the 'Gatehouse and Learning Centre' building project. The full contract price for the first phase, including site preparation and drainage, is £250,613. As at 31 December 2020 a total of £93,403 has been invoiced and paid, with additional contractor's retentions of £4,563 included in trade creditors. The States of Guernsey have committed to contribute 50% of the cost of construction, up to a maximum amount of £200,000 (2019: commitment for a maximum amount of £100,000) and a total of £46,702 is recoverable from the States of Guernsey at 31 December 2020. A formal legal agreement will be entered into prior to release of funds by the States of Guernsey, and £nil had been received at the year end.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**10. RELATED PARTY DISCLOSURES**

Other than disclosed elsewhere in these financial statements, there were no material related party transactions, as defined by FRS102 (Section 1A), during the year ended 31 December 2020.

**11. POST BALANCE SHEET EVENTS**

Subsequent to the year end, pronouncements issued by the States of Guernsey required the company to cease all activities in response to the global viral pandemic "Covid-19". The restrictions have subsequently been lifted and the company has been able to re-commence normal activities. The directors remain confident in the company's ability to raise the funds necessary to meet its liabilities and commitments as they fall due, and consider that it remains appropriate for the financial statements to be prepared under the going concern basis.

**12. LIMITED BY GUARANTEE**

The company's Memorandum and Articles of Incorporation states that members guarantee to contribute up to the sum of £1 each to the company in event of it being dissolved, whilst they are still members or within a period of one year if they cease to be a member.

**GUERNSEY BOTANICAL TRUST LBG**

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

		<b>2020</b>		<b>2019</b>
	£	£	£	£
<b>Income</b>				
Donations	1,556		5,913	
Product/sundry sales & events	7,828		11,871	
Annual subscriptions	196		228	
Guided walks	64		1,892	
Restricted funds	<u>28,608</u>		<u>7,852</u>	
		38,252		27,756
<b>Purchases</b>				
Purchases		<u>1,393</u>		<u>5,085</u>
<b>GROSS PROFIT</b>		36,859		22,671
<b>Other income</b>				
Deposit account interest		<u>78</u>		<u>142</u>
		36,937		22,813
<b>Expenditure</b>				
Rates and water	100		(320)	
Insurance	1,371		1,277	
Light and heat	388		342	
Post and stationery	54		116	
Repairs and renewals	5,120		2,370	
Sundry expenses	443		426	
Depreciation of tangible fixed assets	<u>21,516</u>		<u>11,976</u>	
		<u>28,992</u>		<u>16,187</u>
<b>NET PROFIT</b>		<u><u>7,945</u></u>		<u><u>6,626</u></u>

This page does not form part of the statutory financial statements

# THE GUERNSEY BOTANICAL TRUST LBG

## DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Restricted Funds £	Unrestricted Funds £	2020 £	2019 £
<b>INCOME</b>				
Donations	28,608	1,556	30,164	13,765
Product/sundry sales & events	-	7,828	7,828	11,871
Annual subscriptions	-	196	196	228
Guided walks	-	64	64	1,892
	<u>28,608</u>	<u>9,644</u>	<u>38,252</u>	<u>27,756</u>
<b>PURCHASES</b>				
Plants, seeds and fertiliser	-	441	441	900
Garden consumables	-	198	198	159
Horticultural services and other sundries	-	240	240	449
Craft and other products for resale	-	-	-	979
Producers	-	514	514	2,598
	<u>-</u>	<u>(1,393)</u>	<u>(1,393)</u>	<u>(5,085)</u>
	<u>28,608</u>	<u>8,251</u>	<u>36,859</u>	<u>22,671</u>
<b>ADMINISTRATIVE EXPENSES</b>				
Rent and rates	-	100	100	(320)
Insurances	-	1,371	1,371	1,277
Light, heat and water	-	388	388	342
Printing and stationery	-	54	54	116
Repairs and maintenance	-	5,120	5,120	2,370
Sundry expenses	-	443	443	426
Depreciation	10,162	11,354	21,516	11,976
	<u>(10,162)</u>	<u>(18,830)</u>	<u>(28,992)</u>	<u>(16,187)</u>
Bank interest receivable	-	78	78	142
<b>SURPLUS / (DEFICIT) OF INCOME OVER EXPENDITURE, BEFORE TAX</b>				
	<u>18,446</u>	<u>(10,501)</u>	<u>7,945</u>	<u>6,626</u>