

REGISTERED COMPANY NUMBER: 07181964 (England and Wales)
REGISTERED CHARITY NUMBER: 1134948

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE GREAT DIXTER CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

GMP Audit Ltd
82 High Street
Tenterden
Kent
TN30 6JG

THE GREAT DIXTER CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2023**

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THE GREAT DIXTER CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES	Mr G Dyer Chairman Mr T Cooper Ms O Eller Mr J French Mr C W Hind Mr G F H King Mr J S W Massey Ms H K Norman Mr J P Wotton Mr P Garbe Ms J A F Cligman (appointed 8/11/2022) Dr A J C Cooper (appointed 8/11/2022) Mr J C Ringer (appointed 28/3/2023)
REGISTERED OFFICE	Great Dixter House and Gardens Northiam Rye East Sussex England TN31 6PH
REGISTERED COMPANY NUMBER	07181964 (England and Wales)
REGISTERED CHARITY NUMBER	1134948
AUDITOR	GMP Audit Ltd 82 High Street Tenterden Kent TN30 6JG
COMPANY SECRETARY	Carol Joughin

THE GREAT DIXTER CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

CHAIRMAN'S REVIEW OF THE YEAR

The Trustees of Great Dixter Charitable Trust (GDCT) are pleased to present their report and financial statements for the fiscal year ending March 2023.

Trustees

The Trustees of the GDCT are listed on page 1.

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The GDCT was created to ensure the conservation of the Great Dixter Estate and public access to the House and Gardens as developed and maintained by the family of Christopher Lloyd for almost 100 years.

As a registered charity created to manage and conserve Great Dixter House and Gardens for the benefit of the public our charitable objectives are:

- to conserve, maintain, and enrich the Garden (in accordance with the long honoured gardening spirit and tradition of Christopher Lloyd) for the benefit of the general public;
- to conserve, maintain and restore the House (in accordance with the conservation principles and policies applicable thereto as a Grade I listed and registered heritage property), and where applicable Great Dixter in its entirety for the benefit of the general public;
- to manage the woodlands, meadows and fields in a manner that encourages their bio-diversity and serves the objectives above;
- to advance education in horticulture and bio-diversity, in particular but not exclusively by conserving, cataloguing, maintaining and making accessible to the public the extensive archival material in the House relating to the House, the Garden and the Lloyd family for its heritage and historical value.

The Trustees have complied with the duty in section 4 of the 2006 Act, having due regard to the Charity Commission Guidance on public benefit.

THE GREAT DIXTER CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRATEGIC REPORT

Achievement and performance

The Garden

The small team of four gardeners, under the leadership of Fergus Garrett have continued to develop the garden and showcase how a highly ornamental garden can blend with the countryside and be a haven for biodiversity, integrated with the wider landscape.

Great Dixter received an award from the European Garden Heritage Network - second place in the "Management or Development of a Historic Park or Garden".

We welcomed 40,658 visitors back to the gardens in 2022/23, an improvement on the low numbers during the pandemic but still a way off the figures for 2019 of 51,024.

32 garden groups and clubs visited to have tours of the garden. Visitors of all ages were able to enjoy the garden and the Garden Explorers programme worked with 972 family groups in 2022/23.

A special Christmas episode of Gardeners World was filmed at Dixter in 2022.

Education

The scholarship programme was started in 2006 and Great Dixter continues to be regarded as the top training place for this style of ornamental gardening. The programme paves the way for people wishing to become a head gardener in both private and public gardens. We have up to a hundred applications for some of these places. This year we were able to offer five scholarship places. These are intensive training courses for twelve months in our style of gardening, garden management or nursery production and the scholars live on the property. All are paid positions.

Fergus Garrett gave over 40 lectures in person to horticultural societies, botanic gardens, landscape architect firms, community groups, universities and colleges. The most requested lecture subject this year was on Great Dixter's Biodiversity Audit and its results and implications.

In addition zoom lectures, which had begun during the pandemic, continued to be popular. Subjects included Composting for Biodiversity and Soil Regeneration, Lessons from Last Year, Working with Bulbs, Pruning, and Painting Pictures with Plants. In total 2172 people attended these lectures and they raised £32,580 for the Trust.

Six, week long, residential symposiums took place in 2022/23. These provided an opportunity for very small groups of people to receive intensive training in the garden with Fergus Garrett and to visit other locations as part of the course.

Additional adult education opportunities included 16 Great Dixter Study Days and 24 Art and Craft of Gardening Study Days. All offer limited free places for community gardeners, apprentices from other gardens or people who work in community greening programmes. A new course was introduced in 2022 - Ethno-botany at Great Dixter with Michael Wachter - a blend of ecology, craft, medicine and food.

The House and Archive

16,587 visitors were welcomed to the House and a new series of tours was established to share the history of "Lutyens and the Lloyd Family" - 160 people joined these popular tours.

The House is also a living space and welcomes many horticulturists and ecologists to stay. Two of our scholars live on the top floor. Community groups and horticultural societies visit for meetings. It is a place for discussion, debate and learning as well as being a historically important property.

We were pleased to welcome the BBC Great Lives team to the property in the summer of 2022 where an episode remembering the life of Christopher Lloyd (nominated by Olivia Laing) was recorded.

Biodiversity and Sustainability

The Gardens and wider estate of woodlands and meadows continue to be managed with biodiversity in mind. In the wider estate grassland management experiments continued, with different grazing, disturbance and cutting regimes creating different sward structures. Monitoring continues and new discoveries are made. Great Dixter continues to be recognised as an exceptional place for nature. Work has now begun to create an updated Conservation Management Plan for the garden and estate.

THE GREAT DIXTER CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Great Dixter puts protecting the environment and working towards sustainability at the centre of its work - this informs the way we manage our estate and gardens and the decisions we make. Great Dixter and its nursery has gardened peat free since 2007. It grows the majority of its plants, collects its own seed, has a no burn policy, makes over 20 tonnes of compost a year, waters sparingly using borehole water, uses as much of its wood for building, manages its woodland in a sustainable regenerative way, uses sustainable heating techniques, recycles and reuses widely through the estate. In 2022 1/5 of the garden was watered only four times a year, 1/5 had water twice a year, 2/5 only once and 1/5 no water at all. Our aim is to reduce this further.

Volunteers

One of the consequences of the pandemic for Great Dixter was the need to reduce staff on site and consequently we also reduced our volunteer numbers. Thankfully in 2022/23 we were able to build that number up and now have been supported by a range of volunteers in the garden (12), nursery (6), house (3) and wider estate (8). In addition 15 students came to join us in the garden for short placements. In February 2023 we were delighted to welcome back over thirty volunteers for the annual volunteer weekend.

Maintenance and Improvements

Thanks to generous funding from the Tanner Trust, the National Lottery Heritage Fund and the DCMS in 2021 we have been able to complete the repairs to the historic reservoir built in 1910, install a new fire alarm system into the house and provide a new mess room for staff to eat and take breaks.

Friends, Fundraising

£537,373 was kindly donated by Friends and from Grants in 2022/23. £128,000 was raised to secure the next four years funding for the Christopher Lloyd Scholar as a result of the Club 22 Appeal. Once again we are immensely grateful for the support we have received from Friends which has allowed us to continue to care for Great Dixter and to teach, share and welcome others.

Investment Powers

The charter of the GDCT authorizes the Trustees to make and hold investments using the general funds of the GDCT.

Financial review

In operating terms, core revenues in fiscal 2022/23 were £2,065,912 (£1,799,864 in 2021/22) in admission fees, nursery and merchandise sales, lecture fees, educational activities, grants, donations and royalties. There was expenditure relating to business activities of £2,001,002 (£1,771,629 in 2021/22) resulting in operating profit of £66,945 (£28,235 profit in 2021/22). Thanks are due to the very hard work and accountability of staff and our public and private financial support.

The total reserves held by the charity at the year end amounted to £8,619,760 of this amount £5,189,613 was restricted.

Principal Funding

The Trust is normally primarily funded by operating income derived from its charitable activities, which means its admission to the House and Gardens and its trading activities being the shop, loggia and Garden Nursery sales, together with Grants, Donations and Educational activities.

Section 172(1) statement

Future plans

The Trustees and management are focusing on ensuring stability after Covid and continuing to evolve the garden, education and importance of biodiversity.

THE GREAT DIXTER CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

The Great Dixter Charitable Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9th March 2010. It is registered as a charity with the Charity Commission.

Appointment of trustees

Trustees are elected in accordance with the directive as set out in the Articles of Association.

The Trust currently has a total of 13 Trustees. All Trustees are mindful of their responsibilities regarding the appointment and training of new Trustees. Presently, the need for new Trustees is discussed amongst existing Trustees with, when a need is agreed, potential candidates being identified through existing networks or by external advertisement. The Succession Planning Sub-Committee supports this work.

Shortlisted candidates are interviewed and the successful candidates undergo a comprehensive induction where they meet key members of the Trust and are introduced to all aspects of the Trust's work. Each new Trustee is provided with a summary of the responsibilities of a new Trustee.

Organisation

The GDCT is managed by the trustees and a staff led by Fergus Garrett, CEO and Head Gardener.

During the fiscal year ended 31 March 2023, the Trustees met regularly, including an annual general meeting for the 2021/22 fiscal year in early July 2022. Those meetings addressed, among other things, a running agenda dealing with business operations, financial matters, conservation plans, committee reports, health and safety considerations and other risk management matters, together with very attentive monitoring of our activities and revenues. Operationally, Fergus Garrett (the CEO) continues to achieve very high quality effectiveness with respect to the management. I, as Chair of the Trustees, am in regular communication with Fergus and the other Trustees. A Scheme of Delegation sets out the extent to which Trustees have delegated responsibilities to its committees and to the Chief Executive Officer.

A number of committees and various working groups of the GDCT continue to make significant contributions. They include the following:

1. A House Committee which regularly reviews and analyses the condition and circumstances of the House and the collections therein and the development of practices and policies with respect to public visitation;
2. The Finance and Management Committee which meets monthly and is responsible for the review of accounts and financial results of the of the GDCT, addresses operational issues and develops budgets;
3. The Futures Committee which has been formed to explore improved long term funding options for Great Dixter;
4. The Human Resources Committee which is responsible for employment policies and staff relations;
5. The Retail Committee which advises the Board on matters relating to the shop and the loggia;
6. The Succession Planning Sub-Committee which advises the Board regarding recruitment of new Trustees; and
7. A Safety, Health and Environment Management Group which is responsible for supervision of and compliance with the Health and Safety and Environmental Policies adopted by the GDCT.

THE GREAT DIXTER CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

A Risk Register is maintained and the Trustees actively review the major risks which GDCT faces on a regular basis.

Reserves Policy

It is the policy of the GDCT to maintain in reserve adequate funds to cover unforeseen emergency/events £100,000, unforeseen operational costs/contingency £150,000, and uncertainty on income streams £350,000.

This reserves policy is reviewed on a regular basis. A decision was taken in 2022 to make a modest allocation of reserves to COIF investment funds.

Remuneration Policy

The trust is committed to paying staff a fair salary that is competitive within the charity sector locally, proportionate to the complexity of each role and in line with the charitable objectives. The Trust meets all national pay standards and provides all staff with at least the National Living Wage. The Trustees, with recommendations from the Finance Committee, govern overall remuneration packages and approval any annual percentage increase. The remuneration of staff who are key management personnel is considered annual by the CEO.

Charity Code of Governance

The Trust uses the Charity Code of Governance to inform its work and decision-making.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's activities during the year and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation

In so far as the trustees are aware:

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.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safe- guarding the assets of the charity and hence for taking reasonable steps for the prevention of and detection of fraud and other irregularities.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 28/07/2023 and signed on the board's behalf by:


Mr G Dyer - Trustee

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE GREAT DIXTER CHARITABLE TRUST

Opinion

We have audited the financial statements of The Great Dixter Charitable Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Annual Report, other than the financial statements and our Report of the Independent Auditor thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE GREAT DIXTER CHARITABLE TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditor 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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:

- Discussion with management which included consideration of known or suspected instances of non-compliance with laws and regulations and fraud
- Reviewing, evaluating and testing systems and controls to assess their effectiveness to prevent and detected irregularities
- Identifying, reviewing and testing journal entries
- Challenging assumptions and judgements made by management in respect of significant accounting estimates
- Reviewing minutes of board meetings for known or suspected instances of non-compliance with laws and regulations and fraud

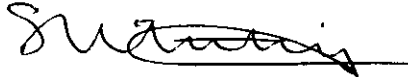
There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from that events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one due to error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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. This description forms part of our Report of the Independent Auditor.

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF
THE GREAT DIXTER CHARITABLE TRUST**

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. 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.



Samantha Whiting FCA (Senior Statutory Auditor)
For and on behalf of GMP Audit Ltd, Statutory Auditor
82 High Street
Tenterden
Kent
TN30 6JG

Date: 5 October 2023

THE GREAT DIXTER CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	515,511	21,862	537,373	352,774
Charitable activities					
Admissions income	5	371,787	-	371,787	349,274
Projects		1,383	307,503	308,886	300,446
Other trading activities	3	804,408	-	804,408	722,341
Investment income	4	2,982	408	3,390	82
Other income	6	40,068	-	40,068	74,947
Total		1,736,139	329,773	2,065,912	1,799,864
EXPENDITURE ON					
Raising funds					
Other Trading Activities	7	617,122	13,186	630,308	606,645
Raising Donations And Legacies	8	52,379	-	52,379	30,660
		669,501	13,186	682,687	637,305
Charitable activities					
Projects	9	275,037	116,801	391,838	197,074
Charitable activities		790,017	124,372	914,389	924,387
Governance		12,088	-	12,088	12,863
Total		1,746,643	254,359	2,001,002	1,771,629
Net gains on investments		2,035	-	2,035	-
NET INCOME/(EXPENDITURE)		(8,469)	75,414	66,945	28,235
RECONCILIATION OF FUNDS					
Total funds brought forward		3,438,615	5,114,200	8,552,815	8,524,580

The notes form part of these financial statements

THE GREAT DIXTER CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
TOTAL FUNDS CARRIED FORWARD		<u>3,430,146</u>	<u>5,189,614</u>	<u>8,619,760</u>	<u>8,552,815</u>

The notes form part of these financial statements

THE GREAT DIXTER CHARITABLE TRUST

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2023**

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible assets	17	399,757	416,005
Heritage assets	18	6,997,830	6,944,065
Investments	19	102,035	-
		<u>7,499,622</u>	<u>7,360,070</u>
CURRENT ASSETS			
Stocks	20	144,174	110,730
Debtors: amounts falling due within one year	21	71,375	93,701
Cash at bank and in hand		1,136,898	1,293,845
		<u>1,352,447</u>	<u>1,498,276</u>
CREDITORS			
Amounts falling due within one year	22	(232,309)	(305,531)
		<u>1,120,138</u>	<u>1,192,745</u>
NET CURRENT ASSETS			
		<u>1,120,138</u>	<u>1,192,745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>8,619,760</u>	<u>8,552,815</u>
NET ASSETS		<u>8,619,760</u>	<u>8,552,815</u>

The notes form part of these financial statements

THE GREAT DIXTER CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION - continued 31 MARCH 2023

	Notes	2023	2022
	24	£	£
FUNDS			
Unrestricted funds:			
General fund		100,000	100,000
Capitalised Funds		2,505,902	2,505,902
Christo's Fund		329,265	389,488
Angel Fund		381,042	379,791
Arcadia Fund		83,333	-
Veg Wages Fund		330	7,964
FG 25 Year Fund		30,275	55,470
		<u>3,430,147</u>	<u>3,438,615</u>
Restricted funds:			
Meadow Project Fund		1,069	736
Gardeners Fund		5,635	6,062
Christopher Lloyd Travel Bursary		14,197	3,584
Christopher Lloyd Scholarship		568	568
US Scholarship Fund		13,688	13,282
Bio Diversity Fund		28,891	30,741
Richard & Brenda Young Fund		2,852	1,852
Projects Fund		421,661	354,127
Caiger-Smith Collection Fund		48,000	48,000
Borun Scholarship Fund		21,021	21,021
Capitalised Funds		<u>4,632,031</u>	<u>4,634,227</u>
		<u>5,189,613</u>	<u>5,114,200</u>
TOTAL FUNDS		<u><u>8,619,760</u></u>	<u><u>8,552,815</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 05/07/2023 and were signed on its behalf by:


Mr G Dyer - Trustee


Mr J French - Trustee

The notes form part of these financial statements

THE GREAT DIXTER CHARITABLE TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(18)</u>	<u>42,219</u>
Net cash (used in)/provided by operating activities		<u>(18)</u>	<u>42,219</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,554)	(26,116)
Purchase of heritage assets		(53,765)	(40,462)
Purchase of fixed asset investments		(100,000)	-
Interest Income		<u>3,390</u>	<u>86</u>
Net cash used in investing activities		<u>(156,929)</u>	<u>(66,492)</u>
Change in cash and cash equivalents in the reporting period		(156,947)	(24,273)
Cash and cash equivalents at the beginning of the reporting period		<u>1,293,845</u>	<u>1,318,118</u>
Cash and cash equivalents at the end of the reporting period		<u>1,136,898</u>	<u>1,293,845</u>

The notes form part of these financial statements

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	66,945	28,235
Adjustments for:		
Depreciation charges	22,802	26,589
Losses on investments	(2,035)	-
Interest income	(3,390)	(86)
(Increase)/decrease in stocks	(33,444)	4,186
Decrease/(increase) in debtors	22,326	(59,575)
(Decrease)/increase in creditors	(73,222)	42,870
Net cash (used in)/provided by operations	<u>(18)</u>	<u>42,219</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>1,293,845</u>	<u>(156,947)</u>	<u>1,136,898</u>
	<u>1,293,845</u>	<u>(156,947)</u>	<u>1,136,898</u>
Total	<u>1,293,845</u>	<u>(156,947)</u>	<u>1,136,898</u>

The notes form part of these financial statements

THE GREAT DIXTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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 which became effective on 1st January 2015, and the Companies Act 2006.

The Great Dixter trust 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.

The Great Dixter Charitable Trust is a charitable company limited by guarantee and incorporated in England and Wales. In the event of the charity being wound up. The liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information appended to these financial statements.

INCOME

All income, including capital or revenue grants, is recognised when the charity has entitlement to the funds and any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Income received in advance of a symposium or study lecture is deferred until the criteria for income recognition are met, see note 18.

The COVID 19 and the CJRS grants received during the year have been recognised as income in the period receivable.

EXPENDITURE AND IRRECOVERABLE VAT

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.

The Charity is registered for VAT and all figures are net of VAT where applicable. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

ALLOCATION OF SUPPORT COSTS

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts activities. These costs have been allocated between business costs, governance and fundraising.

TANGIBLE FIXED ASSETS

The Great Dixter estate is situated in East Sussex, occupying 76 acres of countryside.

The main House dates back to the mid-15th century but it was restored and enlarged by the rebuilding of a 16th century yeoman's house dismantled and moved in 1910, together with the Lutyens's designed extension added during 1910-12. The house is complimented by its former farm buildings, including the Oasthouse, Great Barn and North Barn. These three buildings, together with lesser ones, provide a backdrop to the gardens that attract visitors from all over the UK and around the world.

THE GREAT DIXTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

The house and gardens are open to the public from April to October and an admission entry fee is charged. Regular educational and training activities are provided and visitors can enjoy regular guided tours of the house and its collection.

Within the house, there are house contents, mainly incorporating furniture and works of art which are also intended for public viewing.

Great Dixter House and Gardens, together with House Contents are considered as Heritage Assets.

These are used by the trust in its operations and are therefore accounted for as operational assets in accordance with Sec 34 of FRS102.

Tangible Fixed Assets are stated as cost less accumulated depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value over the useful economic life of that asset as follows:

Plant & Machinery	- 15% reducing balance basis
Motor Vehicles	- 25% reducing balance basis
Information Technology	- straight line over 4 years
Greenhouses	- straight line over 10 years

The house and contents are deemed to have indeterminate lives and the Trustees do not therefore consider it appropriate to charge depreciation.

HERITAGE ASSETS MANAGEMENT POLICY

Christopher Lloyd, who died in 2006, established the Great Dixter Charitable Trust in 2004 to take charge after his death of managing, enhancing, developing and maintaining the long-term heritage of Great Dixter. The Trust is committed to maintaining the house, gardens and buildings as a centre for innovative horticulture and plantsmanship. It is the Trust's policy to maintain the house and maintenance costs are charged to the Income and Expenditure account when incurred. Heritage Lottery Funding was received towards renovation of the north face of the house, the purchase of Dixter Farm and the consolidation of the House and Barn buildings. Costs relating to the renovation have been capitalised.

STOCKS

Stock is included at the lower of cost or net realisable value

TAXATION

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

FUND ACCOUNTING

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a particular purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or projects being undertaken by the Trust

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

THE GREAT DIXTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

PENSIONS

The charity operates a defined contribution pension scheme. Any contributions payable to the scheme are charged to the SOFA in the period to which they relate.

OTHER ACCOUNTING POLICIES

INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally on notification of the interest paid or payable by the bank.

INVESTMENTS

The charity have invested funds not needed as working capital in COIF to protect the amount from depreciation and also generate a return on the charity funds. The investment is stated at fair value.

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 cash in hand includes cash and short term bank accounts.

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.

LEGAL STATUS OF THE TRUST

The Trust is a charitable company limited by guarantee and has no share capital. In the event of winding up the members are liable to make a contribution not exceeding £1 per member.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations and legacies	474,962	21,862	496,824	324,018
Gift aid	<u>40,549</u>	<u>-</u>	<u>40,549</u>	<u>28,756</u>
	<u>515,511</u>	<u>21,862</u>	<u>537,373</u>	<u>352,774</u>

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Nursery income	174,467	-	174,467	190,889
Merchandise income	170,238	-	170,238	155,655
Loggia income	170,443	-	170,443	176,555
Other business income	273,690	-	273,690	176,810
Rental	10,715	-	10,715	15,249
Royalties	4,855	-	4,855	7,183
	<u>804,408</u>	<u>-</u>	<u>804,408</u>	<u>722,341</u>

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Interest	<u>2,982</u>	<u>408</u>	<u>3,390</u>	<u>82</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Admissions income	Projects	2023 Total activities	2022 Total activities
	£	£	£	£
Admissions income	371,787	-	371,787	349,274
Projects	<u>-</u>	<u>308,886</u>	<u>308,886</u>	<u>300,446</u>
	<u>371,787</u>	<u>308,886</u>	<u>680,673</u>	<u>649,720</u>

6. OTHER INCOME

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Other income	40,068	-	40,068	49,668
Government grants	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,279</u>
	<u>40,068</u>	<u>-</u>	<u>40,068</u>	<u>74,947</u>

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

7. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Staff costs	168,903	-	168,903	189,425
Nursery costs of sale	51,664	-	51,664	61,275
Merchandise costs of sale	73,157	-	73,157	74,628
Loggia costs of sale	74,739	-	74,739	65,964
Direct costs of other activity	83,198	-	83,198	40,172
Volunteer expenses	1,198	-	1,198	1,168
Training	3,545	-	3,545	1,150
Light, heat and water	50,949	-	50,949	29,953
Insurance	9,809	-	9,809	8,777
Health insurance	4,585	-	4,585	4,514
Telephone and internet	5,352	-	5,352	4,933
Postage and stationery	6,621	-	6,621	4,267
Computer costs	25,241	-	25,241	27,036
Motor expenses	7,792	-	7,792	5,236
Travel expenses	768	-	768	586
Subscriptions	1,221	-	1,221	1,389
Accountancy	7,400	-	7,400	6,000
Legal and professional	11,393	-	11,393	32,917
Bank charges and interest	1,552	-	1,552	2,341
Card transaction fees	12,572	-	12,572	11,321
Sundry expenses	1,353	-	1,353	989
Health and safety	4,494	-	4,494	6,015
Depreciation	9,616	13,186	22,802	26,589
	<u>617,122</u>	<u>13,186</u>	<u>630,308</u>	<u>606,645</u>

8. RAISING DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Staff costs	52,379	-	52,379	30,549
Printing, postage stationery	-	-	-	111
	<u>52,379</u>	<u>-</u>	<u>52,379</u>	<u>30,660</u>

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 10) £	Support costs (see note 11) £	Totals £
Projects	391,838	-	391,838
Charitable activities	914,389	-	914,389
Governance	-	12,088	12,088
	<u>1,306,227</u>	<u>12,088</u>	<u>1,318,315</u>

10. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	796,767	769,244
Repairs and renewals	166,163	51,272
Cleaning and laundry	4,556	2,104
Volunteer expenses	13,750	6,323
Food and hospitality	2,718	1,983
Project costings	162,561	217,754
Conservation	3,346	1,915
Fundraising	11,184	7,055
Bank charges	1,162	3,448
Card transaction fees	12,572	11,321
Light, heat and water	20,243	13,701
Rates	8,149	6,881
Advertising	7,111	6,122
Health and safety	4,494	6,015
Insurance	17,405	16,323
Redundancy/termination costs	74,046	-
	<u>1,306,227</u>	<u>1,121,461</u>

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. SUPPORT COSTS

	Governance costs
	£
Governance	<u>12,088</u>

Support costs, included in the above, are as follows:

GOVERNANCE COSTS

	2023	2022
	Governance	Total activities
	£	£
Auditors' remuneration	5,675	5,060
Bank charges	452	475
Trustee Insurance	2,212	1,231
Annual Report - PPS	2,165	2,165
Wages and salaries	<u>1,584</u>	<u>3,932</u>
	<u>12,088</u>	<u>12,863</u>

12. NET INCOME/(EXPENDITURE)

The surplus of income over expenditure is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets owned by the charity	22,577	26,590
Audit fees	<u>5,675</u>	<u>5,060</u>

13. TRUSTEES' REMUNERATION AND BENEFITS

The charity trustees were not paid or received any other benefits from employment with the Trust in the year (2022: nil).

TRUSTEES' EXPENSES

The trustees were not reimbursed expenses during the year (2022: Nil)

KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

One employee received total employee benefits (excluding pension contributions) of more than £60,000.

	2023	2022
Salaries	908,181	774,231
Key Management Personnel	114,010	141,638
Employer Pension	25,152	29,385
Social security and other tax	80,625	69,260
Redundancy/termination costs	<u>74,046</u>	<u>-</u>
	<u>1,202,014</u>	<u>1,014,514</u>

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

14. STAFF NUMBERS

The average monthly head count was 66 staff (2022: 52 staff) and the average number of full time equivalent employees, including casual and part-time staff during the year were as follows:

	2023	2022
Business activities	42	39
Fundraising	2	2
Governance	1	5
	<u>45</u>	<u>42</u>

15. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	345,490	7,284	352,774
Charitable activities			
Admissions income	349,274	-	349,274
Projects	34,114	266,332	300,446
Other trading activities	722,341	-	722,341
Investment income	70	12	82
Other income	<u>74,947</u>	<u>-</u>	<u>74,947</u>
Total	<u>1,526,236</u>	<u>273,628</u>	<u>1,799,864</u>
EXPENDITURE ON			
Raising funds			
Other Trading Activities	592,794	13,851	606,645
Raising Donations And Legacies	<u>30,660</u>	<u>-</u>	<u>30,660</u>
	623,454	13,851	637,305
Charitable activities			
Projects	27,169	169,905	197,074
Charitable activities	916,152	8,235	924,387

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

15. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Governance	12,863	-	12,863
Total	1,579,638	191,991	1,771,629
NET INCOME/(EXPENDITURE)	(53,402)	81,637	28,235
RECONCILIATION OF FUNDS			
Total funds brought forward	3,492,018	5,032,562	8,524,580
TOTAL FUNDS CARRIED FORWARD	3,438,616	5,114,199	8,552,815

16. FUNDS

Unrestricted Funds

Christo's Fund: A fund allocated by the trustees to even out the variations caused by the vagaries of the weather and other normal events created from surpluses in the good years.

Angel Fund: Gifts from generous benefactors allocated to special projects by the trustees.

Arcadia Fund: Funds donated annually to support biodiversity and education projects for the year ahead.

Veg wages Fund: Donations allocated to support apprentices and additional help in the vegetable garden.

FG 25 Year Fund: Donations allocated to projects close to Chief executive's heart as a result of his 25 years of service.

Restricted Funds

Meadow Project Fund: Donations given specifically for meadow work

Gardeners Fund: Donations given specifically toward the gardeners

Christopher Lloyd Travel Bursary: Funds given for student travel and student projects

Christopher Lloyd scholarship: Funds reserved specifically for the UK Christopher Lloyd scholarship

US Scholarship Fund: Funds reserved specifically for the North American Christopher Lloyd scholar

Biodiversity Fund: Funds given specifically towards biodiversity projects

Richard and Brenda Young Fund: Fund donated by neighbours specifically to go towards the house

Projects Fund: Various project funds including Silk Route Project

Caiger Smith Collection Fund: Pottery collection donated to be on show in the house

Borun Scholarship Fund: Donation by Dr Raymond Borun in memory of his late wife for a student scholarship

Capitalised funds: Funds donated for the capital element of specific projects.

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

17. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Information Technology £	Totals £
Cost					
At 1 April 2022	320,978	164,925	19,515	80,866	586,284
Additions	-	3,963	-	2,591	6,554
At 31 March 2023	<u>320,978</u>	<u>168,888</u>	<u>19,515</u>	<u>83,457</u>	<u>592,838</u>
Depreciation					
At 1 April 2022	-	94,209	11,282	64,788	170,279
Charge for year	-	11,201	2,059	9,542	22,802
At 31 March 2023	-	<u>105,410</u>	<u>13,341</u>	<u>74,330</u>	<u>193,081</u>
Net book value					
At 31 March 2023	<u>320,978</u>	<u>63,478</u>	<u>6,174</u>	<u>9,127</u>	<u>399,757</u>
At 31 March 2022	<u>320,978</u>	<u>70,716</u>	<u>8,233</u>	<u>16,078</u>	<u>416,005</u>

18. HERITAGE ASSETS

	Total £
Market value/cost	
At 1 April 2022	6,997,303
Additions	<u>53,765</u>
At 31 March 2023	<u>7,051,068</u>
Provisions	
At 1 April 2022 and 31 March 2023	<u>53,238</u>
Net book value	
At 31 March 2023	<u>6,997,830</u>
At 31 March 2022	<u>6,944,065</u>

	2023	2022	2021	2020	2019
Cost of acquisition	53,765	40,462	31,320	-	-

Heritage assets held are The Great Dixter house and gardens which date back to the 15th century, the contents of the house include furniture dating back to the 17th century. Dixter farm contains a number of historic buildings converted by the Trust to provide education facilities for students

Valuation

A 25/60th proportion of the house was acquired from the Estate of the late Christopher Lloyd at probate value. The remaining balance of 35/60th is recorded at cost being the amount paid in 2009/2010.

A subsequent valuation of this share was undertaken to support the above values.

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

18. HERITAGE ASSETS - continued

Legal Charge

The Trustees of the National Heritage Memorial Fund hold a legal charge over the Great Dixter House, Land & Buildings.

19. FIXED ASSET INVESTMENTS

	Listed investments £
Market value	
Additions	100,000
Revaluations	<u>2,035</u>
At 31 March 2023	<u>102,035</u>
Net book value	
At 31 March 2023	<u>102,035</u>
At 31 March 2022	<u>-</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2023	2,035
Cost	<u>100,000</u>
	<u>102,035</u>

20. STOCKS

	2023 £	2022 £
Merchandise	66,488	53,976
Loggia	5,422	1,447
Nursery	<u>72,264</u>	<u>55,307</u>
	<u>144,174</u>	<u>110,730</u>

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

21. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	48,076	-
Other debtors	1,798	16,980
VAT	11,843	-
Prepayments and accrued income	<u>9,658</u>	<u>76,721</u>
	<u>71,375</u>	<u>93,701</u>

22. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	72,759	50,114
PAYE/NIC Control	615	19,074
Pension Control	2,925	2,763
VAT	-	9,361
Accruals and deferred income	144,335	213,219
Accrued expenses	<u>11,675</u>	<u>11,000</u>
	<u>232,309</u>	<u>305,531</u>

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	2,614,657	4,782,930	7,397,587	7,360,070
Investments	102,035	-	102,035	-
Current assets	945,764	406,683	1,352,447	1,498,276
Current liabilities	<u>(232,309)</u>	<u>-</u>	<u>(232,309)</u>	<u>(305,531)</u>
	<u>3,430,147</u>	<u>5,189,613</u>	<u>8,619,760</u>	<u>8,552,815</u>

THE GREAT DIXTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

24. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	100,000	(61,936)	61,936	100,000
Capitalised Funds	2,505,902	-	-	2,505,902
Christo's Fund	389,488	1,713	(61,936)	329,265
Angel Fund	379,791	1,251	-	381,042
Arcadia Fund	-	83,333	-	83,333
Veg Wages Fund	7,964	(7,634)	-	330
FG 25 Year Fund	55,470	(25,195)	-	30,275
	<u>3,438,615</u>	<u>(8,468)</u>	<u>-</u>	<u>3,430,147</u>
Restricted funds				
Meadow Project Fund	736	333	-	1,069
Gardeners Fund	6,062	(427)	-	5,635
Christopher Lloyd Travel Bursary	3,584	10,613	-	14,197
Christopher Lloyd Scholarship	568	-	-	568
US Scholarship Fund	13,282	406	-	13,688
Bio Diversity Fund	30,741	(1,850)	-	28,891
Richard & Brenda Young Fund	1,852	1,000	-	2,852
Projects Fund	354,127	67,534	-	421,661
Caiger-Smith Collection Fund	48,000	-	-	48,000
Borun Scholarship Fund	21,021	-	-	21,021
Capitalised Funds	<u>4,634,227</u>	<u>(2,196)</u>	<u>-</u>	<u>4,632,031</u>
	<u>5,114,200</u>	<u>75,413</u>	<u>-</u>	<u>5,189,613</u>
TOTAL FUNDS	<u><u>8,552,815</u></u>	<u><u>66,945</u></u>	<u><u>-</u></u>	<u><u>8,619,760</u></u>

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

24. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,648,458	(1,712,429)	2,035	(61,936)
Christo's Fund	1,713	-	-	1,713
Angel Fund	1,251	-	-	1,251
Arcadia Fund	83,333	-	-	83,333
Veg Wages Fund	1,383	(9,017)	-	(7,634)
FG 25 Year Fund	<u>1</u>	<u>(25,196)</u>	<u>-</u>	<u>(25,195)</u>
	1,736,139	(1,746,642)	2,035	(8,468)
Restricted funds				
Meadow Project Fund	1,076	(743)	-	333
Gardeners Fund	1,445	(1,872)	-	(427)
Christopher Lloyd Travel Bursary	17,142	(6,529)	-	10,613
US Scholarship Fund	406	-	-	406
Bio Diversity Fund	2,200	(4,050)	-	(1,850)
Richard & Brenda Young Fund	1,000	-	-	1,000
Projects Fund	306,503	(238,969)	-	67,534
Capitalised Funds	<u>1</u>	<u>(2,197)</u>	<u>-</u>	<u>(2,196)</u>
	<u>329,773</u>	<u>(254,360)</u>	<u>-</u>	<u>75,413</u>
TOTAL FUNDS	<u><u>2,065,912</u></u>	<u><u>(2,001,002)</u></u>	<u><u>2,035</u></u>	<u><u>66,945</u></u>

THE GREAT DIXTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

24. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	100,000	19,665	(19,665)	100,000
Capitalised Funds	2,505,902	-	-	2,505,902
Christo's Fund	389,453	35	-	389,488
Angel Fund	379,756	35	-	379,791
Arcadia Fund	83,333	(83,333)	-	-
Veg Wages Fund	8,378	(414)	-	7,964
FG 25 Year Fund	25,196	10,609	19,665	55,470
	3,492,018	(53,403)	-	3,438,615
Restricted funds				
Meadow Project Fund	531	205	-	736
Gardeners Fund	2,063	3,999	-	6,062
Christopher Lloyd Travel Bursary	6,239	(2,655)	-	3,584
Christopher Lloyd Scholarship	12,502	(11,934)	-	568
US Scholarship Fund	13,280	2	-	13,282
Bio Diversity Fund	37,218	(6,477)	-	30,741
Richard & Brenda Young Fund	1,852	-	-	1,852
Projects Fund	253,045	101,082	-	354,127
Caiger-Smith Collection Fund	48,000	-	-	48,000
Borun Scholarship Fund	21,021	-	-	21,021
Capitalised Funds	4,636,811	(2,584)	-	4,634,227
	5,032,562	81,638	-	5,114,200
TOTAL FUNDS	8,524,580	28,235	-	8,552,815

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

24. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,596,492	(1,576,827)	19,665
Christo's Fund	35	-	35
Angel Fund	35	-	35
Arcadia Fund	(83,333)	-	(83,333)
Veg Wages Fund	2,398	(2,812)	(414)
FG 25 Year Fund	10,609	-	10,609
	1,526,236	(1,579,639)	(53,403)
Restricted funds			
Meadow Project Fund	205	-	205
Gardeners Fund	4,017	(18)	3,999
Christopher Lloyd Travel Bursary	1,062	(3,717)	(2,655)
Christopher Lloyd Scholarship	10	(11,944)	(11,934)
US Scholarship Fund	2	-	2
Bio Diversity Fund	2,000	(8,477)	(6,477)
Projects Fund	266,332	(165,250)	101,082
Capitalised Funds	-	(2,584)	(2,584)
	273,628	(191,990)	81,638
TOTAL FUNDS	<u>1,799,864</u>	<u>(1,771,629)</u>	<u>28,235</u>

THE GREAT DIXTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

24. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	100,000	(42,271)	42,271	100,000
Capitalised Funds	2,505,902	-	-	2,505,902
Christo's Fund	389,453	1,748	(61,936)	329,265
Angel Fund	379,756	1,286	-	381,042
Arcadia Fund	83,333	-	-	83,333
Veg Wages Fund	8,378	(8,048)	-	330
FG 25 Year Fund	25,196	(14,586)	19,665	30,275
	3,492,018	(61,871)	-	3,430,147
Restricted funds				
Meadow Project Fund	531	538	-	1,069
Gardeners Fund	2,063	3,572	-	5,635
Christopher Lloyd Travel Bursary	6,239	7,958	-	14,197
Christopher Lloyd Scholarship	12,502	(11,934)	-	568
US Scholarship Fund	13,280	408	-	13,688
Bio Diversity Fund	37,218	(8,327)	-	28,891
Richard & Brenda Young Fund	1,852	1,000	-	2,852
Projects Fund	253,045	168,616	-	421,661
Caiger-Smith Collection Fund	48,000	-	-	48,000
Borun Scholarship Fund	21,021	-	-	21,021
Capitalised Funds	4,636,811	(4,780)	-	4,632,031
	5,032,562	157,051	-	5,189,613
TOTAL FUNDS	8,524,580	95,180	-	8,619,760

THE GREAT DIXTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

24. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	3,244,950	(3,289,256)	2,035	(42,271)
Christo's Fund	1,748	-	-	1,748
Angel Fund	1,286	-	-	1,286
Veg Wages Fund	3,781	(11,829)	-	(8,048)
FG 25 Year Fund	10,610	(25,196)	-	(14,586)
	3,262,375	(3,326,281)	2,035	(61,871)
Restricted funds				
Meadow Project Fund	1,281	(743)	-	538
Gardeners Fund	5,462	(1,890)	-	3,572
Christopher Lloyd Travel Bursary	18,204	(10,246)	-	7,958
Christopher Lloyd Scholarship	10	(11,944)	-	(11,934)
US Scholarship Fund	408	-	-	408
Bio Diversity Fund	4,200	(12,527)	-	(8,327)
Richard & Brenda Young Fund	1,000	-	-	1,000
Projects Fund	572,835	(404,219)	-	168,616
Capitalised Funds	1	(4,781)	-	(4,780)
	603,401	(446,350)	-	157,051
TOTAL FUNDS	<u>3,865,776</u>	<u>(3,772,631)</u>	<u>2,035</u>	<u>95,180</u>

25. RELATED PARTY DISCLOSURES

The North American Friends of Great Dixter (NAFGD) is a charity set up in the USA whose purpose is to support and promote the activities of GDCT in North America. GDCT and NAFGD have trustees in common. During the course of the year GDCT received funds totalling \$162,389 to support their activities.

26. CORPORATION TAXATION

As a charity, The Great Dixter Charitable Trust is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the year.

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

27. CONTINGENT ASSET

During the year ending 2017, the Trust has benefitted from a legacy which also included a future benefit from a 2/3rd interest in a property that is currently held in trust for a life tenant. The probate value of the property was estimated at £500,000 during 2017.

THE GREAT DIXTER CHARITABLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations and legacies	474,962	21,862	496,824	324,018
Gift aid	<u>40,549</u>	<u>-</u>	<u>40,549</u>	<u>28,756</u>
	515,511	21,862	537,373	352,774
Other trading activities				
Nursery income	174,467	-	174,467	190,889
Merchandise income	170,238	-	170,238	155,655
Loggia income	170,443	-	170,443	176,555
Other business income	273,690	-	273,690	176,810
Rental	10,715	-	10,715	15,249
Royalties	<u>4,855</u>	<u>-</u>	<u>4,855</u>	<u>7,183</u>
	804,408	-	804,408	722,341
Investment income				
Interest	2,982	408	3,390	82
Charitable activities				
Admissions income	371,787	-	371,787	349,274
Projects	<u>1,383</u>	<u>307,503</u>	<u>308,886</u>	<u>300,446</u>
	373,170	307,503	680,673	649,720
Other income				
Other income	40,068	-	40,068	49,668
Government grants	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,279</u>
	<u>40,068</u>	<u>-</u>	<u>40,068</u>	<u>74,947</u>
Total incoming resources	1,736,139	329,773	2,065,912	1,799,864
EXPENDITURE				
Other Trading Activities				
Wages	143,751	-	143,751	160,040
Pensions	25,152	-	25,152	29,385
Nursery costs of sale	51,664	-	51,664	61,275
Carried forward	<u>220,567</u>	<u>-</u>	<u>220,567</u>	<u>250,700</u>

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THE GREAT DIXTER CHARITABLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Other Trading Activities				
Brought forward	220,567	-	220,567	250,700
Merchandise costs of sale	73,157	-	73,157	74,628
Loggia costs of sale	74,739	-	74,739	65,964
Direct costs of other activity	83,198	-	83,198	40,172
Volunteer expenses	1,198	-	1,198	1,168
Training	3,545	-	3,545	1,150
Light, heat and water	50,949	-	50,949	29,953
Insurance	9,809	-	9,809	8,777
Health insurance	4,585	-	4,585	4,514
Telephone and internet	5,352	-	5,352	4,933
Postage and stationery	6,621	-	6,621	4,267
Computer costs	25,241	-	25,241	27,036
Motor expenses	7,792	-	7,792	5,236
Travel expenses	768	-	768	586
Subscriptions	1,221	-	1,221	1,389
Accountancy	7,400	-	7,400	6,000
Legal and professional	11,393	-	11,393	32,917
Bank charges and interest	1,552	-	1,552	2,341
Card transaction fees	12,572	-	12,572	11,321
Sundry expenses	1,353	-	1,353	989
Health and safety	4,494	-	4,494	6,015
Plant and machinery	5,927	5,275	11,202	12,479
Motor vehicles	2,058	-	2,058	2,744
Computer equipment	1,631	7,911	9,542	11,366
	617,122	13,186	630,308	606,645
Raising Donations And Legacies				
Wages and salaries	52,379	-	52,379	30,549
Printing, postage stationery	-	-	-	111
	52,379	-	52,379	30,660
Charitable activities				
Wages	796,767	-	796,767	769,244
Repairs and renewals	54,984	111,179	166,163	51,272
Cleaning and laundry	4,556	-	4,556	2,104
Volunteer expenses	13,750	-	13,750	6,323
Food and hospitality	2,718	-	2,718	1,983
Project costings	32,566	129,995	162,561	217,754
Conservation	3,346	-	3,346	1,915
Fundraising	11,184	-	11,184	7,055
Carried forward	919,871	241,174	1,161,045	1,057,650

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THE GREAT DIXTER CHARITABLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Charitable activities				
Brought forward	919,871	241,174	1,161,045	1,057,650
Bank charges	1,162	-	1,162	3,448
Card transaction fees	12,572	-	12,572	11,321
Light, heat and water	20,243	-	20,243	13,701
Rates	8,149	-	8,149	6,881
Advertising	7,111	-	7,111	6,122
Health and safety	4,494	-	4,494	6,015
Insurance	17,405	-	17,405	16,323
Redundancy/termination costs	74,046	-	74,046	-
	<u>1,065,053</u>	<u>241,174</u>	<u>1,306,227</u>	<u>1,121,461</u>
Support costs				
Governance costs				
Auditors' remuneration	5,675	-	5,675	5,060
Bank charges	452	-	452	475
Trustee Insurance	2,212	-	2,212	1,231
Annual Report - PPS	2,165	-	2,165	2,165
Wages and salaries	1,584	-	1,584	3,932
	<u>12,088</u>	<u>-</u>	<u>12,088</u>	<u>12,863</u>
Total resources expended	<u>1,746,642</u>	<u>254,360</u>	<u>2,001,002</u>	<u>1,771,629</u>
Net income before gains and losses	(10,503)	75,413	64,910	28,235
Realised recognised gains and losses				
Realised gains/(losses) on fixed asset investments	<u>2,035</u>	<u>-</u>	<u>2,035</u>	<u>-</u>
Net income	<u>(8,468)</u>	<u>75,413</u>	<u>66,945</u>	<u>28,235</u>

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