

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 2024
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 2024

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THE GREAT DIXTER CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024**

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 Dr A J C Cooper Mr J C Ringer
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 2024

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 2024.

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 2024

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.

We welcomed 48,181 visitors back to the gardens in 2023/24.

Visitors of all ages were able to enjoy the garden and the family activities (including Garden Explorers and holiday activities) welcomed 1165 family groups. School visits brought 179 children to Great Dixter and ten families attended a new Pocket Park Group.

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 continued to provide lectures for horticultural societies, botanic gardens, landscape architect firms, community groups, universities and colleges.

Five, week long, residential symposiums took place in 2023/24. 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. A new on-line symposium has been developed which ensures that information is shared with a much wider audience and is more accessible.

Additional adult education opportunities included 12 Great Dixter Study Days and 121 visits were made for Art and Craft of Gardening and Garden Design Study Days. All offer limited free places for community gardeners, apprentices from other gardens or people who work in community greening programmes. As well as the Ethno-botany at Great Dixter course which was introduced in 2022, new courses included Foraging for Regeneration and a Hardy Annuals course.

The House and Archive

21,710 visitors were welcomed to the House. New displays for visitors were introduced to highlight the history of the Lloyds and the story of the house.

The House has welcomed many horticulturists, ecologists, architects and artists to stay. 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.

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.

Between 2016 and 2023 over 3000 records of nearly 1200 insect species have been documented within the Great Dixter Estate. The majority of this data was collected during the Great Dixter Biodiversity Audit 2019, the Long-horned Bee Survey 2020, and the Meadow Bumblebee Survey 2021. A database of 2642 detailed insect records of over 700 species has been created which includes high quality plant association data, habitat resource association data and location data. This data can be analysed to interpret many aspects of the insect assemblages present within Great Dixter and can be visualised in complex ways using mapping software such as QGIS.

THE GREAT DIXTER CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Thanks to the generosity of High Weald Landscape Trust native wildflower seeds have been sown along the top edge of Great Park field.

Following a joint piece of work with Sound Matters a recording has been made of the Great Dixter Soundscape, highlighting the biodiversity that co-exists with the people who work here. This is available for visitors to enjoy in the Great Barn.

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 2023 we conducted an audit of carbon emissions. The information gained from this work is being used to inform decisions across the Trust. This audit was made possible thanks to the kind support of Green Element.

Volunteers

Volunteer numbers continue to grow. Over 70 volunteers supported the work of Great Dixter in this financial year. In February 2024 we were delighted to welcome almost 40 volunteers for the annual volunteer weekend.

Maintenance and Improvements

An ongoing programme of repairs and maintenance continued. The leaded lights were assessed and repaired in the windows throughout the property. A detailed analysis of property repairs both historical and those that will be required in the future has been commenced. The existing Loggia was adapted during the winter months to allow visitors to be served more quickly.

Friends, Fundraising

In 2023/24 £442,642 was kindly donated by Friends (including Gift Aid) and from Grants in addition to £218,630 which was restricted to Projects. The Trustees are extremely grateful for these donations. This support 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

Total income in the fiscal year 2023/24 was £2,220,563 (£2,065,912 in 2022/23). The total net surplus for the year was £80,453 (£66,945 2022/23) the surplus on the unrestricted fund 2023/24 was £115,014 (deficit of £8,469 2022/23) and this was transferred to Christo's Fund.

Income relating to operating activities, including admissions amounted to £1,536,866 in 2023/24 (£1,176,195 2022/23). There was expenditure relating to trading activities of £788,841 (£630,308 in 2022/23) resulting in operating surplus inclusive of admissions income of £748,025 (£545,887 in 2023/23).

Investments generated £22,441 (£3,390 in 2022/23).

The total reserves held by the charity at the year end amounted to £8,700,213 of this amount £5,155,052 was restricted. Thanks are due to the very hard work and accountability of staff and our public and private financial support. The Trust's principal funding sources remain split between its 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 Educational courses and its income from charitable donations, grants and legacies.

THE GREAT DIXTER CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Future plans

The Trustees and management are focusing on developing a Strategy for the Trust for the next five years. The Conservation Management Plan is almost completed. This will inform the decisions that are made over the next 20 years. One of the first new interventions will be the introduction of conservation grazing in Great Park. Providing our visitors with a warm space to eat and drink is currently a challenge and becoming more so with the current unpredictable weather patterns. We are exploring options to allow us to provide indoor seating for the future.

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 2024, the Trustees met regularly, including an annual general meeting for the 2023 fiscal year in early July 2023. 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.

THE GREAT DIXTER CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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

The GDCT holds two types of reserve, restricted and unrestricted. At 31st March 2024 the balance of restricted reserves was £5,155,052 as detailed in note 24 of the Accounts.

It is the policy of the GDCT to maintain in reserve adequate funds to cover unforeseen emergency events, unforeseen operational costs contingency and uncertainty on income streams which increases the reserves to six months budgeted core expenditure of £840,000. Our unrestricted and designated free reserves are £962,302 at 31st March 2024 in accordance with note 23 of the Accounts.

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.

THE GREAT DIXTER CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Report of the trustees incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 31/03/2024 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 Dixer Charitable Trust (the 'charitable company') for the year ended 31 March 2024 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 2024 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
82 High Street
Tenterden
Kent
TN30 6JG

Date: 12 August 2024

THE GREAT DINTER CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	414,169	28,455	442,624	537,373
Charitable activities					
Admissions income	5	449,860	-	449,860	371,787
Projects		-	131,102	131,102	308,886
Charitable activities		87,528	-	87,528	-
Other trading activities	3	1,087,006	-	1,087,006	804,408
Investment income	4	22,440	1	22,441	3,390
Other income	6	2	-	2	40,068
Total		<u>2,061,005</u>	<u>159,558</u>	<u>2,220,563</u>	<u>2,065,912</u>
EXPENDITURE ON					
Raising funds					
Other Trading Activities	7	776,447	12,394	788,841	630,308
Raising Donations And Legacies	8	53,448	-	53,448	52,379
		829,895	12,394	842,289	682,687
Charitable activities					
Projects	9	219,347	158,644	377,991	391,838
Charitable activities		897,093	23,081	920,174	914,389
Governance		26,147	-	26,147	12,088
Total		<u>1,972,482</u>	<u>194,119</u>	<u>2,166,601</u>	<u>2,001,002</u>
Net gains on investments		26,491	-	26,491	2,035
NET INCOME/(EXPENDITURE)		115,014	(34,561)	80,453	66,945
RECONCILIATION OF FUNDS					
Total funds brought forward		3,430,147	5,189,613	8,619,760	8,552,815

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 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
TOTAL FUNDS CARRIED FORWARD		<u>3,545,161</u>	<u>5,155,052</u>	<u>8,700,213</u>	<u>8,619,760</u>

The notes form part of these financial statements

THE GREAT DINTER CHARITABLE TRUST

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2024**

		2024	2023
	Notes	£	£
FIXED ASSETS			
Tangible assets	17	403,564	399,757
Heritage assets	18	7,008,008	6,997,830
Investments	19	<u>228,526</u>	<u>102,035</u>
		7,640,098	7,499,622
CURRENT ASSETS			
Stocks	20	148,266	144,174
Debtors: amounts falling due within one year	21	3,389	71,375
Cash at bank and in hand		<u>1,181,890</u>	<u>1,136,898</u>
		1,333,545	1,352,447
CREDITORS			
Amounts falling due within one year	22	<u>(273,430)</u>	<u>(232,309)</u>
NET CURRENT ASSETS		<u>1,060,115</u>	<u>1,120,138</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,700,213</u>	<u>8,619,760</u>
NET ASSETS		<u>8,700,213</u>	<u>8,619,760</u>

The notes form part of these financial statements.

THE GREAT DIXTER CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2024

	Notes	2024	2023
	24	£	£
FUNDS			
Unrestricted funds:			
General fund		100,000	100,000
Capitalised Funds		2,505,902	2,505,902
Christo's Fund		346,621	329,265
Angel Fund		415,258	381,042
Arcadia Fund		83,333	83,333
Veg Wages Fund		769	330
FG 25 Year Fund		43,740	30,275
Project 2023 Appeal		49,538	-
		<u>3,545,161</u>	<u>3,430,147</u>
Restricted funds:			
Meadow Project Fund		1,655	1,069
Gardeners Fund		6,355	5,635
Christopher Lloyd Travel Bursary		15,061	14,197
Christopher Lloyd Scholarship		1,468	568
US Scholarship Fund		13,688	13,688
Bio Diversity Fund		31,197	28,891
Richard & Brenda Young Fund		2,852	2,852
Projects Fund		383,591	421,661
Caiger-Smith Collection Fund		48,000	48,000
Boran Scholarship Fund		21,021	21,021
Capitalised Funds		<u>4,630,164</u>	<u>4,632,031</u>
		<u>5,155,052</u>	<u>5,189,613</u>
TOTAL FUNDS		<u>8,700,213</u>	<u>8,619,760</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11/03/2024 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 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>161,723</u>	<u>(18)</u>
Net cash provided by/(used in) operating activities		<u>161,723</u>	<u>(18)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(28,993)	(6,554)
Purchase of heritage assets		(10,178)	(53,765)
Purchase of fixed asset investments		(100,000)	(100,000)
Interest Income		<u>22,440</u>	<u>3,390</u>
Net cash used in investing activities		<u>(116,731)</u>	<u>(156,929)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		44,992	(156,947)
Cash and cash equivalents at the beginning of the reporting period		<u>1,136,898</u>	<u>1,293,845</u>
Cash and cash equivalents at the end of the reporting period		<u>1,181,890</u>	<u>1,136,898</u>

The notes form part of these financial statements

THE GREAT DINTER CHARITABLE TRUST

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

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

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	80,453	66,945
Adjustments for:		
Depreciation charges	25,186	22,802
Gain on investments	(26,491)	(2,035)
Interest income	(22,440)	(3,390)
Increase in stocks	(4,092)	(33,444)
Decrease in debtors	67,985	22,326
Increase/(decrease) in creditors	<u>41,122</u>	<u>(73,222)</u>
Net cash provided by/(used in) operations	<u>161,723</u>	<u>(18)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>1,136,898</u>	<u>44,992</u>	<u>1,181,890</u>
	<u>1,136,898</u>	<u>44,992</u>	<u>1,181,890</u>
Total	<u>1,136,898</u>	<u>44,992</u>	<u>1,181,890</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 2024

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 2019, 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.

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 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.

THE GREAT DIXTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

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 2024

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	2024 Total funds	2023 Total funds
	£	£	£	£
Donations and legacies	367,564	28,455	396,019	496,824
Gift aid	46,605	-	46,605	40,549
	<u>414,169</u>	<u>28,455</u>	<u>442,624</u>	<u>537,373</u>

THE GREAT DIXTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Nursery income	206,049	-	206,049	174,467
Merchandise income	201,894	-	201,894	170,238
Loggia income	280,405	-	280,405	170,443
Other business income	376,206	-	376,206	273,690
Rental	17,006	-	17,006	10,715
Royalties	5,446	-	5,446	4,855
	<u>1,087,006</u>	<u>-</u>	<u>1,087,006</u>	<u>804,408</u>

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Interest	<u>22,440</u>	<u>1</u>	<u>22,441</u>	<u>3,390</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Admissions income	Projects	Charitable activities	2024 Total activities	2023 Total activities
	£	£	£	£	£
Admissions income	449,860	-	-	449,860	371,787
Projects	<u>-</u>	<u>131,102</u>	<u>87,528</u>	<u>218,630</u>	<u>308,886</u>
	<u>449,860</u>	<u>131,102</u>	<u>87,528</u>	<u>668,490</u>	<u>680,673</u>

6. OTHER INCOME

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Other income	<u>2</u>	<u>-</u>	<u>2</u>	<u>40,068</u>

THE GREAT DIXTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Staff costs	208,489	-	208,489	168,903
Nursery costs of sale	49,196	-	49,196	51,664
Merchandise costs of sale	98,496	-	98,496	73,157
Loggia costs of sale	122,299	-	122,299	74,739
Direct costs of other activity	107,996	-	107,996	83,198
Volunteer expenses:	1,371	-	1,371	1,198
Training	309	-	309	3,545
Light, heat and water	51,618	-	51,618	50,949
Insurance	11,396	-	11,396	9,809
Health insurance	3,662	-	3,662	4,585
Telephone and internet	5,258	-	5,258	5,352
Postage and stationery	9,885	-	9,885	6,621
Computer costs	46,950	-	46,950	25,241
Motor expenses	4,189	-	4,189	7,792
Travel expenses	1,162	-	1,162	768
Subscriptions	1,168	-	1,168	1,221
Accountancy	9,120	-	9,120	7,400
Legal and professional	11,606	-	11,606	11,393
Bank charges and interest	1,731	-	1,731	1,552
Card transaction fees	14,084	-	14,084	12,572
Sundry expenses	1,255	-	1,255	1,353
Health and safety	2,415	-	2,415	4,494
Depreciation	12,792	12,394	25,186	22,802
	<u>776,447</u>	<u>12,394</u>	<u>788,841</u>	<u>630,308</u>

8. RAISING DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Staff costs	<u>53,448</u>	-	<u>53,448</u>	<u>52,379</u>

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 10) £	Support costs (see note 11) £	Totals £
Projects	377,991	-	377,991
Charitable activities	920,174	-	920,174
Governance	-	26,147	26,147
	<u>1,298,165</u>	<u>26,147</u>	<u>1,324,312</u>

10. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	866,257	796,767
Repairs and renewals	105,751	166,163
Cleaning and laundry	2,556	4,556
Volunteer expenses	7,729	13,750
Food and hospitality	5,344	2,718
Project costings	219,468	162,561
Conservation	2,103	3,346
Fundraising	11,138	11,184
Bank charges	2,403	1,162
Card transaction fees	14,084	12,572
Light, heat and water	13,509	20,243
Rates	7,840	8,149
Advertising	16,989	7,111
Health and safety	2,415	4,494
Insurance	20,579	17,405
Redundancy/termination costs	-	74,046
	<u>1,298,165</u>	<u>1,306,227</u>

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. SUPPORT COSTS

	Governance costs
	£
Governance	<u>26,147</u>

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

GOVERNANCE COSTS

	2024	2023
	Governance	Total activities
	£	£
Auditors' remuneration	5,675	5,675
Bank charges	426	452
Trustee Insurance	2,212	2,212
Annual Report - PPS	-	2,165
Wages and salaries	<u>17,834</u>	<u>1,584</u>
	<u>26,147</u>	<u>12,088</u>

12. NET INCOME/(EXPENDITURE)

The surplus of income over expenditure is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets owned by the charity	25,186	22,802
Audit fees	<u>5,675</u>	<u>5,675</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 (2023: nil).

TRUSTEES' EXPENSES

The trustees were not reimbursed expenses during the year (2023: Nil)

KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

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

	2024	2023
Salaries	979,127	908,181
Key Management Personnel	149,982	114,010
Employer Pension	30,554	25,152
Social security and other tax	85,630	80,625
Redundancy/termination costs	-	<u>74,046</u>
	<u>1,245,293</u>	<u>1,202,014</u>

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

14. STAFF NUMBERS

The average monthly head count was 63 staff (2023: 66 staff) and the average number of full time equivalent employees, including casual and part-time staff during the year were as follows:

	2024	2023
Business activities	51	42
Fundraising	3	2
Governance	0	1
	<u>54</u>	<u>45</u>

15. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	515,511	21,862	537,373
Charitable activities			
Admissions income	371,787	-	371,787
Projects	1,383	307,503	308,886
Other trading activities	804,408	-	804,408
Investment income	2,982	408	3,390
Other income	<u>40,068</u>	<u>-</u>	<u>40,068</u>
Total	<u>1,736,139</u>	<u>329,773</u>	<u>2,065,912</u>
EXPENDITURE ON			
Raising funds			
Other Trading Activities	617,122	13,186	630,308
Raising Donations And Legacies	<u>52,379</u>	<u>-</u>	<u>52,379</u>
	669,501	13,186	682,687
Charitable activities			
Projects	275,037	116,801	391,838
Charitable activities	790,017	124,372	914,389

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

15. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
Governance	12,088	-	12,088
Total	<u>1,746,643</u>	<u>254,359</u>	<u>2,001,002</u>
Net gains on investments	2,035	-	2,035
NET INCOME/(EXPENDITURE)	(8,469)	75,414	66,945
RECONCILIATION OF FUNDS			
Total funds brought forward	3,438,615	5,114,200	8,552,815
TOTAL FUNDS CARRIED FORWARD	<u>3,430,146</u>	<u>5,189,614</u>	<u>8,619,760</u>

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.

Project 2023 Appeal: Donations received for the years appeal for the general use of Great Dixter.

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

Boran 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 2024**

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	
At 1 April 2023	102,035
Additions	100,000
Revaluations	<u>26,491</u>
At 31 March 2024	<u>228,526</u>
Net book value	
At 31 March 2024	<u>228,526</u>
At 31 March 2023	<u>102,035</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2023	2,035
Valuation in 2024	26,491
Cost	<u>200,000</u>
	<u>228,526</u>

20. STOCKS

	2024 £	2023 £
Merchandise	71,267	66,488
Loggia	-	5,422
Nursery	<u>76,999</u>	<u>72,264</u>
	<u>148,266</u>	<u>144,174</u>

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

21. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade debtors	-	48,076
Other debtors	2,226	1,798
VAT	-	11,843
Prepayments and accrued income	<u>1,163</u>	<u>9,658</u>
	<u>3,389</u>	<u>71,375</u>

22. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade creditors	38,978	72,759
PAYE/NIC Control	505	615
Pension Control	4,400	2,925
VAT	6,539	-
Accruals and deferred income	210,013	144,335
Accrued expenses	<u>12,995</u>	<u>11,675</u>
	<u>273,430</u>	<u>232,309</u>

Income has been deferred as it relates to money received during the financial year for matters occurring after the year end. These matters include educational days, Zoom symposiums, in person symposiums and donations for Centenary friends that relate to a number of years. During the year the total money received that has been deferred amounted to £112,675 (2023: £51,833). Of the deferred income brought forward, £56,908 has been released to income during this financial year.

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS			2024	2023
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Fixed assets	2,582,859	4,828,713	7,411,572	7,397,587
Investments	228,526	-	228,526	102,035
Current assets	1,007,206	326,339	1,333,545	1,352,447
Current liabilities	<u>(273,430)</u>	<u>-</u>	<u>(273,430)</u>	<u>(232,309)</u>
	<u>3,545,161</u>	<u>5,155,052</u>	<u>8,700,213</u>	<u>8,619,760</u>

THE GREAT DIXTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

24. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	100,000	3,543	(3,543)	100,000
Capitalised Funds	2,505,902	-	-	2,505,902
Christo's Fund	329,265	13,813	3,543	346,621
Angel Fund	381,042	34,216	-	415,258
Arcadia Fund	83,333	-	-	83,333
Veg Wages Fund	330	439	-	769
FG 25 Year Fund	30,275	13,465	-	43,740
Project 2023 Appeal	-	49,538	-	49,538
	<u>3,430,147</u>	<u>115,014</u>	<u>-</u>	<u>3,545,161</u>
Restricted funds				
Meadow Project Fund	1,069	586	-	1,655
Gardeners Fund	5,635	720	-	6,355
Christopher Lloyd Travel Bursary	14,197	864	-	15,061
Christopher Lloyd Scholarship	568	900	-	1,468
US Scholarship Fund	13,688	-	-	13,688
Bio Diversity Fund	28,891	2,306	-	31,197
Richard & Brenda Young Fund	2,852	-	-	2,852
Projects Fund	421,661	(38,070)	-	383,591
Caiger-Smith Collection Fund	48,000	-	-	48,000
Boran Scholarship Fund	21,021	-	-	21,021
Capitalised Funds	<u>4,632,031</u>	<u>(1,867)</u>	<u>-</u>	<u>4,630,164</u>
	<u>5,189,613</u>	<u>(34,561)</u>	<u>-</u>	<u>5,155,052</u>
TOTAL FUNDS	<u>8,619,760</u>	<u>80,453</u>	<u>-</u>	<u>8,700,213</u>

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

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	1,951,103	(1,947,560)	-	3,543
Christo's Fund	13,813	-	-	13,813
Angel Fund	7,725	-	26,491	34,216
Veg Wages Fund	836	(397)	-	439
FG 25 Year Fund	31,880	(18,415)	-	13,465
Project 2023 Appeal	55,648	(6,110)	-	49,538
	<u>2,061,005</u>	<u>(1,972,482)</u>	26,491	115,014
Restricted funds				
Meadow Project Fund	650	(64)	-	586
Gardeners Fund	720	-	-	720
Christopher Lloyd Travel Bursary	6,230	(5,366)	-	864
Christopher Lloyd Scholarship	900	-	-	900
Bio Diversity Fund	19,957	(17,651)	-	2,306
Projects Fund	131,101	(169,171)	-	(38,070)
Capitalised Funds	-	(1,867)	-	(1,867)
	<u>159,558</u>	<u>(194,119)</u>	-	(34,561)
TOTAL FUNDS	<u>2,220,563</u>	<u>(2,166,601)</u>	<u>26,491</u>	<u>80,453</u>

THE GREAT DIXTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

24. MOVEMENT IN FUNDS - continued

Comparatives for 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>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	4,634,227	(2,196)	-	4,632,031
	<u>5,114,200</u>	<u>75,413</u>	-	<u>5,189,613</u>
TOTAL FUNDS	<u>8,552,815</u>	<u>66,945</u>	-	<u>8,619,760</u>

THE GREAT DIXTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

24. MOVEMENT IN FUNDS - continued

Comparative 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>2,065,912</u>	<u>(2,001,002)</u>	<u>2,035</u>	<u>66,945</u>

THE GREAT DIXTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

24. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	100,000	(58,393)	58,393	100,000
Capitalised Funds	2,505,902	-	-	2,505,902
Christo's Fund	389,488	15,526	(58,393)	346,621
Angel Fund	379,791	35,467	-	415,258
Arcadia Fund	-	83,333	-	83,333
Veg Wages Fund	7,964	(7,195)	-	769
FG 25 Year Fund	55,470	(11,730)	-	43,740
Project 2023 Appeal	-	49,538	-	49,538
	<u>3,438,615</u>	<u>106,546</u>	<u>-</u>	<u>3,545,161</u>
Restricted funds				
Meadow Project Fund	736	919	-	1,655
Gardeners Fund	6,062	293	-	6,355
Christopher Lloyd Travel Bursary	3,584	11,477	-	15,061
Christopher Lloyd Scholarship	568	900	-	1,468
US Scholarship Fund	13,282	406	-	13,688
Bio Diversity Fund	30,741	456	-	31,197
Richard & Brenda Young Fund	1,852	1,000	-	2,852
Projects Fund	354,127	29,464	-	383,591
Caiger-Smith Collection Fund	48,000	-	-	48,000
Boran Scholarship Fund	21,021	-	-	21,021
Capitalised Funds	<u>4,634,227</u>	<u>(4,063)</u>	<u>-</u>	<u>4,630,164</u>
	<u>5,114,200</u>	<u>40,852</u>	<u>-</u>	<u>5,155,052</u>
TOTAL FUNDS	<u>8,552,815</u>	<u>147,398</u>	<u>-</u>	<u>8,700,213</u>

THE GREAT DIXTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

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	3,599,561	(3,659,989)	2,035	(58,393)
Christo's Fund	15,526	-	-	15,526
Angel Fund	8,976	-	26,491	35,467
Arcadia Fund	83,333	-	-	83,333
Veg Wages Fund	2,219	(9,414)	-	(7,195)
FG 25 Year Fund	31,881	(43,611)	-	(11,730)
Project 2023 Appeal	55,648	(6,110)	-	49,538
	<u>3,797,144</u>	<u>(3,719,124)</u>	<u>28,526</u>	<u>106,546</u>
Restricted funds				
Meadow Project Fund	1,726	(807)	-	919
Gardeners Fund	2,165	(1,872)	-	293
Christopher Lloyd Travel Bursary	23,372	(11,895)	-	11,477
Christopher Lloyd Scholarship	900	-	-	900
US Scholarship Fund	406	-	-	406
Bio Diversity Fund	22,157	(21,701)	-	456
Richard & Brenda Young Fund	1,000	-	-	1,000
Projects Fund	437,604	(408,140)	-	29,464
Capitalised Funds	1	(4,064)	-	(4,063)
	<u>489,331</u>	<u>(448,479)</u>	<u>-</u>	<u>40,852</u>
TOTAL FUNDS	<u>4,286,475</u>	<u>(4,167,603)</u>	<u>28,526</u>	<u>147,398</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 \$220,220 (2023: \$162,389) to support their activities.

THE GREAT DIXTER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

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.

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 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations and legacies	367,564	28,455	396,019	496,824
Gift aid	<u>46,605</u>	-	<u>46,605</u>	<u>40,549</u>
	414,169	28,455	442,624	537,373
Other trading activities				
Nursery income	206,049	-	206,049	174,467
Merchandise income	201,894	-	201,894	170,238
Loggia income	280,405	-	280,405	170,443
Other business income	376,206	-	376,206	273,690
Rental	17,006	-	17,006	10,715
Royalties	<u>5,446</u>	-	<u>5,446</u>	<u>4,855</u>
	1,087,006	-	1,087,006	804,408
Investment income				
Interest	22,440	1	22,441	3,390
Charitable activities				
Admissions income	449,860	-	449,860	371,787
Projects	<u>87,528</u>	<u>131,102</u>	<u>218,630</u>	<u>308,886</u>
	537,388	131,102	668,490	680,673
Other income				
Other income	<u>2</u>	-	<u>2</u>	<u>40,068</u>
Total incoming resources	2,061,005	159,558	2,220,563	2,065,912
EXPENDITURE				
Other Trading Activities				
Wages	177,935	-	177,935	143,751
Pensions	30,554	-	30,554	25,152
Nursery costs of sale	49,196	-	49,196	51,664
Merchandise costs of sale	98,496	-	98,496	73,157
Loggia costs of sale	122,299	-	122,299	74,739
Direct costs of other activity	107,996	-	107,996	83,198
Carried forward	<u>586,476</u>	-	<u>586,476</u>	<u>451,661</u>

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THE GREAT DIXTER CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Other Trading Activities				
Brought forward	586,476	-	586,476	451,661
Volunteer expenses	1,371	-	1,371	1,198
Training	309	-	309	3,545
Light, heat and water	51,618	-	51,618	50,949
Insurance	11,396	-	11,396	9,809
Health insurance	3,662	-	3,662	4,585
Telephone and internet	5,258	-	5,258	5,352
Postage and stationery	9,885	-	9,885	6,621
Computer costs	46,950	-	46,950	25,241
Motor expenses	4,189	-	4,189	7,792
Travel expenses	1,162	-	1,162	768
Subscriptions	1,168	-	1,168	1,221
Accountancy	9,120	-	9,120	7,400
Legal and professional	11,606	-	11,606	11,393
Bank charges and interest	1,731	-	1,731	1,552
Card transaction fees	14,084	-	14,084	12,572
Sundry expenses	1,255	-	1,255	1,353
Health and safety	2,415	-	2,415	4,494
Plant and machinery	9,043	4,483	13,526	11,202
Motor vehicles	1,544	-	1,544	2,058
Computer equipment	2,205	7,911	10,116	9,542
	<u>776,447</u>	<u>12,394</u>	<u>788,841</u>	<u>630,308</u>
Raising Donations And Legacies				
Wages and salaries	53,448	-	53,448	52,379
Charitable activities				
Wages	866,257	-	866,257	796,767
Repairs and renewals	105,751	-	105,751	166,163
Cleaning and laundry	2,556	-	2,556	4,556
Volunteer expenses	7,729	-	7,729	13,750
Food and hospitality	5,344	-	5,344	2,718
Project costings	37,743	181,725	219,468	162,561
Conservation	2,103	-	2,103	3,346
Fundraising	11,138	-	11,138	11,184
Bank charges	2,403	-	2,403	1,162
Card transaction fees	14,084	-	14,084	12,572
Light, heat and water	13,509	-	13,509	20,243
Rates	7,840	-	7,840	8,149
Advertising	16,989	-	16,989	7,111
Health and safety	2,415	-	2,415	4,494
Carried forward	1,095,861	181,725	1,277,586	1,214,776

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THE GREAT DIXTER CHARITABLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Charitable activities				
Brought forward	1,095,861	181,725	1,277,586	1,214,776
Insurance	20,579	-	20,579	17,405
Redundancy/termination costs	-	-	-	74,046
	<u>1,116,440</u>	<u>181,725</u>	<u>1,298,165</u>	<u>1,306,227</u>
Support costs				
Governance costs				
Auditors' remuneration	5,675	-	5,675	5,675
Bank charges	426	-	426	452
Trustee Insurance	2,212	-	2,212	2,212
Annual Report - PPS	-	-	-	2,165
Wages and salaries	17,834	-	17,834	1,584
	<u>26,147</u>	<u>-</u>	<u>26,147</u>	<u>12,088</u>
Total resources expended	<u>1,972,482</u>	<u>194,119</u>	<u>2,166,601</u>	<u>2,001,002</u>
Net income before gains and losses	88,523	(34,561)	53,962	64,910
Unrealised recognised gains and losses				
Unrealised gains(losses) on fixed asset investments	26,491	-	26,491	2,035
Net income	<u>115,014</u>	<u>(34,561)</u>	<u>80,453</u>	<u>66,945</u>

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