

Company number: 05171882

Charity Number: 1109239

The Chiswick House and Gardens Trust

Report and financial statements
For the year ended 31 March 2022

The Chiswick House and Gardens Trust

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For the year ended 31 March 2022

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The Chiswick House and Gardens Trust

Reference and administrative information

For the year ended 31 March 2022

Company number 05171882

Charity number 1109239

Registered office and operational address The Estate Office
Chiswick House
London W4 2QN

Country of registration England & Wales

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Sir Derek Myers	(I) Chair (Chair of Development Committee)
Cllr Amy Croft	(LBH) (appointed 17 June 2022)
Charles d’Arcy-Irvine	(I) (appointed 23 April 2021, resigned 17 June 2022)
Sebastian Edwards	(I) (appointed 23 April 2021) (Chair of Heritage Advisory Panel)
Kathryn Foster	(I) (appointed 16 September 2022) (Finance, Audit & Risk Committee)
Paula Ghosh	(I) (appointed 23 April 2021) (Development Committee)
Lynne Guyton	(I) (Development Committee)
Jane Kennedy	(I) (resigned 23 April 2021)
Seema Kotecha	(I)
Terence Kyle	(I) (resigned 23 April 2021)
Lycia Lobo	(EHT) (appointed 16 September 2022) (Development Committee)
Cllr Tony Louki	(LBH) (resigned 17 June 2022)
Ian Peacock	(I) (resigned 23 April 2021)
Tracey Reed	(EHT) (resigned 16 September 2022)
Mark Stuart Smith	(EHT) (Chair of Finance, Audit & Risk Committee)
Vicky Taylor	(I) (Development Committee)
Cllr John Todd	(LBH) (Finance, Audit & Risk Committee)
Juliet West	(I) (resigned 23 April 2021)

Company Secretary
Xanthe Arvanitakis (appointed 16 September 2022)

Nominated by
The London Borough of Hounslow (‘LBH’)
The English Heritage Trust (‘EHT’)
Independent (‘I’)

The Chiswick House and Gardens Trust

Reference and administrative information

For the year ended 31 March 2022

Key management personnel

Xanthe Arvanitakis	Director
Laura Arthurton	Head of Finance (appointed 20 September 2021)
Dan Feeney	Head of Visitor Experience (resigned 30 September 2022)
Geraldine King	Estate Garden Manager (resigned 19 January 2022)
Rosie Fyles	Head of Gardens (appointed 20 April 2022)
Nicki Thomas	Head of Commercial

Bankers HSBC Bank plc
21 Kings Mall
London W6 0QF

Auditor Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House, 108–114 Golden Lane
London EC1Y 0TL

Trustees present their report and the audited financial statements for the year ended 31 March 2022.

Reference and administrative information set out on pages 1 and 2 form part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

Chiswick House & Gardens Trust (CHGT) welcomes more than 1 million visits to the gardens annually. The charity looks after a 300-year-old historic house and landscape with 65-acre gardens, 2-acre Kitchen Garden and 1,800 trees in the heart of West London. Over the past two years, during and after the pandemic, the gardens have become central to the daily lives of thousands of people in the community.

The charitable objectives are to advance education by the preservation, restoration, maintenance, repair and enhancement of the House and Gardens and their contents, for the benefit of the public, the historical and architectural heritage of England and for such purposes as are exclusively charitable according to the laws of England and Wales.

CHGT believes that heritage sites have more than one role to play and that offering a historic experience is only part of its purpose. They have recognised the enormous potential of the House and Gardens to respond to some of the challenges faced by our local community. Isolation, loneliness, unemployment, poverty and a disconnect from nature are just some of the serious issues faced by residents in their local Borough. CHGT is fortunate to have the assets to make a real difference in the lives of local people. But they have also recognised they are not reaching or attracting diverse audiences from further west in the Borough. Chiswick House and Gardens Trust have already started several projects to address this see [Growing Together at Chiswick House](#).

With the learnings from the pandemic, CHGT reviewed its 10-year strategy, first draft published in October 2020, with a final refreshed version published in early April 2022. This sets out a clear mission – to conserve their historic, built, horticultural and natural heritage for our visitors, sustain and improve their biodiversity and support their local community's health and well-being and vision to be a special place to delight, educate and be inspired by the 300 years of stories of influence, design, and environment. For everyone, every day.

CHGT also set out their audience development plan

1. To increase the diversity of our visitors so that they can better reflect the ethnic diversity of our borough

2. To attract families who visit the Gardens to engage and benefit from Chiswick House, the Kitchen Garden and Community Programme
3. To become more accessible and ensure access to interpretation is appropriate for diverse audiences
4. To persuade their regular local visitors to support CHGT by joining our Membership scheme

Charity Commission's general guidance on public benefit has been reviewed when considering aims and objectives and in planning future activities. During the year CHGT has continued to provide free access to the gardens, while also managing the operations of Chiswick House and the Kitchen Garden as well as delivering the community, learning and volunteer programme.

Achievements and performance 2021–22

CHGT's grants from the London Borough of Hounslow and English Heritage were secure but only covered 24% of total costs in the year. Pre-pandemic most costs were mainly covered by trading activities and during the previous year when the pandemic first struck CHGT successfully secured Culture Recovery Fund grants and benefitted from increased donations whilst reducing costs to help bridge the gap and invest in business recovery activity. CHGT's income generating activity is seasonal and recovery in 2021 was slower than hoped which was in a large part due to the continuing coronavirus pandemic, impact on visitor and commercial partners confidence.

The impact in the year could be seen in the following ways:

- Restrictions prevented the seasonal re-opening to the end of May 2021, originally planned for early April.
- Requirement for online booking for House visitors and one-way routes restricting visitor numbers
- Restrictions in weddings and social gatherings impacted on income
- Christmas event cancelled due to the coronavirus outbreak and restrictions
- Large partnered events postponed or cancelled due to restrictions and uncertainty
- Restrictions impacted on Community projects and volunteer numbers
- Continued the requirement to work from home for staff for start of the year
- Greater use of the Gardens and as a result more wear and tear
- On a positive note, higher café takings were received due to more visitors as there were restrictions elsewhere.

CHGT successfully applied for the DCMS Culture Recovery Fund (CRF) 1 in 2020/21 and due to the then ongoing restrictions, £20,500 was permitted to be carried over to use in April 2021. A successful second application to CRF secured a grant in the first quarter of the 2021/22 when restrictions were still in place was allocated mainly to cover overheads. CHGT made a third

application to the CRF to cover the period from 1 October 2021 to 31 January 2022 and received £109,900 to cover staff and overhead costs.

The Director with the senior management team were still focused on pivoting the business model with the support of the CRF by;

1. Control of operating costs
2. Launch of a Membership scheme and the development of more sustainable fundraising
3. Optimisation of income: existing events business and recovery
4. Development of Community Programme
5. Identifying plans for new operating models and income streams

1. Control of operating costs

CHGT kept a tight handle on operating overhead costs. There was no income from Government Job Retention Scheme in the year (2020 – £33,490).

2. Launch of a Membership scheme and the development of more sustainable fundraising

There was still a sharp focus on fundraising and with thanks to funding from the CRF grant secured in 2020, CHGT launched a new membership scheme for locals as well as an enhanced patrons' scheme to build regular giving from individuals targeting daily visitors. They also secured a major gift from an individual donor to support a new school's gardening programme. Individual unrestricted donations were £53,868 in 2021/22 down by £101,329 compared to £156,916 2020/21 but in the first year over 426 memberships and patrons were secured to start to build a regular income.

3. Optimisation of income: existing events business and recovery

With thanks to English Heritage, CHGT was able to invest in a new marquee for the private events business. CHGT also invested in emergency repairs on the Conservatory rotunda dome to ensure it is safe and presented to a standard to support the weddings business and open to the public as part of the new visitor experience. Due to the continued restrictions the weddings and private event business did not fully recover to the pre-pandemic level so the new catering partner supplemented income with their pop-up restaurant in the Marquee.

Not all the events, hosted by partners, went ahead due to the risk of last-minute covid restrictions but CHGT successfully hosted Giffords Circus, Luna Cinema, Pub in the Park, as well as new regular outdoor activities from Duck Pond Market, kids holiday clubs to yoga. Over the Spring and Summer 2020/21, CHGT welcomed 37,000 eventgoers and generated £228,599 in 2021/22.

CHGT has also invested in developing its filming income, which has been the most covid resilient. This income has grown from £26,572 in 2019 to £45,129 in the current year – from large scale film productions to small photoshoots. Chiswick House Café traded well during the year, still benefitting from the hospitality VAT reduction.

Thanks, to funding from the CRF the shop was relocated, refurbished and restocked to open for the 2021 season delivering new income of £66,674 compared to £4,376 in 2020.

Overall, the Trading activities generated £647,779 (compared to pre-pandemic income of £713,651 – 2019).

4. Development of Community Programme

CHGT invested in new activities directly targeting underrepresented and underserved communities through their community engagement, volunteering, learning and public programme.

Following the success of their Community Engagement pilot, funded by the CRF, CHGT secured three years of funding from the Linbury Trust and launched their *Growing Together at Chiswick House* community programme led by Harvinder Bahra, the new Community Participation Manager. The focus of the programme is to support the needs of vulnerable and underserved groups in the local community and across the borough of Hounslow. During the first year of the programme, CHGT developed new partnerships with a wide range of local community groups, cultural organisations, diaspora communities, schools and a variety of health and social care charities: Hogarth Youth and Community Centre, Chiswick School, Hounslow Seniors Trust, Queensmill School, Special Educational Needs (SEN) London Parents, Darpan, Hounslow Action for Youth (HAAYA), Stoll, Trinjan, Sunshine of Hounslow, Hounslow Children's Services, Heston West Big Local, Ealing Mencap, Hounslow Wellbeing Network, Hounslow Action for Youth, Rivercourt Project, The Mulberry Centre, Cavendish School, West Thames College.

Working with over 50 groups, and eight facilitators from artists, horticultural learning professionals to a chef providing a service for 72 participants, in total 2,053 participants have engaged with the programme.

Each year for the next three years the grant from Linbury Trust supports a young person (18–25 years old) to have an apprenticeship in our Kitchen Garden through Capel Manor College, a local specialist environmental college. From April to November 2022, the kitchen garden team sold £250–£500 of produce a week, including cut flowers, to support community engagement work. The Culture Recovery Fund grant also enabled the re-opening of the House and expansion of the offer to visitors to include the Kitchen Garden, previously only open on an ad-hoc basis. A new Shop was opened supporting local producers as well as featuring products using natural produce and materials from the gardens. The interpretation for visitors was refreshed, a new Covid one-way route was introduced and the launch of a fantastic new public programme – Bring into Being – with three site specific commissions by Mark Wallinger, Peter Adjaye and Jaimini Patel. Over the Summer 12,198 visitors came to the House and Kitchen Garden, it received a four-and-a-half-star visitor rating and 88% of visitors gave the experience an eight out of ten or more. There were wonderful press reviews. Admissions generated £67,914 income in 2021/22.

With the support of English Heritage and National Lottery Heritage Fund – Speak Out Loud funding CHGT instigated Black Chiswick through History project working with young people from Chiswick School and Hogarth Youth & Community Centre. The interpretation outcomes of this project will form part of the visitor experience in 2022/23.

5. Identifying new short and medium-term business models and income streams

The CHGT team have continued to look to the future and in January 2021, CHGT initiated the first stage of their Placemaking Plan with the aim of unlocking the potential of under-utilised outdoor spaces and buildings on the estate to expand the learning and community programme and generate income. Support came from the Architectural Heritage Fund to appoint Counterculture and We Made That to carry out the options appraisal. During 2021 the consultants reached out to statutory stakeholders, local community groups, staff, volunteers and local artist makers to gather feedback on potential uses and needs. The report was finalised in April 2022 and set out a 10-year capital development plan of four phases. London Borough of Hounslow's Thriving Communities Capital Fund funded the appointment of We Made That and Counterculture to continue their work and develop the first two phases of RIBA Stage 3 proposals. This work is now underway.

Volunteers

During 2021/22 225 volunteers contributed 6,667 hours, which is the most volunteers CHGT has had before with strong growth in a younger demographic (35 to 49 years old). The CHGT team expanded roles and opportunities from gardening, planting, cultivating and harvesting in the Kitchen Garden, outdoor ranger, bee keeping, visitor welcome volunteers, tour guides and archivists. One of the impacts of the pandemic was an increase in weekend volunteering from young working people.

Garden

The gardens continued to be very busy through Spring and Summer combined with the impact of climate change there was a high level of wear and tear. The gardening team, contractor and with the support of volunteers, who were confident enough to return, worked extremely hard caring for and maintaining the gardens. Operation Centaur, with their working horses, visited during the October half term and helped mow the meadows.

Despite the challenges, the Grade 1 listed gardens, Kitchen Garden and Volunteer programme were awarded a Gold medal in the London in Bloom awards, a Heritage Green Flag and Green Flag.

With Thanks

The Trustees are deeply thankful for all the incredible hard work of their dedicated volunteers and employees and significant financial support from members and patrons, London Borough of Hounslow, English Heritage, Culture Recovery Fund, The Linbury Trust, Foyle Foundation, Chiswick House Friends and all of our generous donors.

Summary

It was an incredibly challenging year for CHGT, income had not returned as expected over the summer. In December 2021, the CHGT team secured a further CRF grant of £174,600 which helped to cover the shortfall and ensured the new visitor experience team could be employed to plan for 2022.

CHGT not only survived but more importantly provided an important service to local residents, extended their community, learning and volunteering programme and welcomed over 12,000 visitors into the House and Kitchen Garden and over 1 million visitors to the gardens.

CHGT Impact

1. The gardens are open free of charge to the public 365 days each year from 7am until dusk.
2. Welcomed 1 million visits, mainly from the local area as well as across the UK; from families, dog walkers, coming to visit the House and Kitchen garden, joggers or simply coming for a walk.
3. Served coffee, tea and fed circa 330,000 people in the café.
4. 37,000 event goers from across London to enjoy the Summer and Spring programme of music, film, food, walks and talks.
5. 12,198 visitors to the reopened House and Kitchen gardens, four-and-a-half-star review and 88% rated their experience as eight out of ten or more and two-thirds spent more than two hours in the House and Gardens.
6. Cared for 1,800 trees, 65 acres of formal gardens, lawns and woodland, a lake and pond, all home to a range of wildlife from water fowl, bats, hedgehogs to mining bees.
7. Undertook hedgehog and bat surveys.
8. 2,053 participants engaged in the community programme from 52 community groups and schools mainly from the London Borough of Hounslow and London Borough of Hammersmith and Fulham.
9. 225 volunteers (25% increase) who worked 6,667 hours. Through active recruitment, we attracted a younger demographic of over 50% under 50 with the fastest growing group aged 20–34.
10. Worked with three artists, 10 creative and learning facilitators and a chef to deliver the creative, community and learning programme.
11. The garden became peat free and steps were implemented to reduce the use of mains water.

Financial review

The principal funding source for the maintenance of the Gardens is the London Borough of Hounslow and for the maintenance of the House is English Heritage. In addition, in the year grants were received from the Cultural Recovery Fund, The Linbury Trust, Foyle Foundation, Kusuma Trust, Chiswick House Friends, Royal Horticultural Society and the Golden Bottle Trust.

Income for the year was £1,681,828 (2021 – £1,331,865), an increase of £349,964 (26%). Trading income showed a recovery from the previous year increasing to £647,779 from £246,962 when it was severely impacted by the pandemic. It is still not back to pre-pandemic levels. Trust, grant and foundation income increased and included funding from the Culture Recovery Grant and funding from trusts for the Community Participation Programme. Individual donations fell from their high level in the previous year when CHGT received significant support from regular visitors

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For the year ended 31 March 2022

including from an auction. Income returned from admissions to the House and the new offer with access to the Kitchen Garden. The main reason for the decrease in Other Income is that CHGT did not use the Government's Job Retention Scheme in the year.

Total expenditure was £1,616,748 (2020/21 – £1,364,108), an increase of £252,640.

Staff costs increased by £115,755 from the previous year which was mainly due to:

- Two visitor experience staff were employed for the whole year with the re-opening of the House (closed in 2020/21) and visitor experience seasonal staff employed.
- A new position of Head of Finance created in September 2021.
- Full-time staffing of the new community programme including a community participation manager and a kitchen garden apprentice funded by the Linbury Trust.

There were no redundancy costs in the year as compared to the previous year.

Trading and cost of raising funds increased to £415,489 from £338,225 in the previous year which was mainly due to costs from holding events and marketing expenditure.

Garden management costs were in line with previous years.

House management costs decreased to £278,219 from £287,976 despite the increase in staff costs due to the House being reopened. This was because in 2020/21 a large part of the CRF grant was used to enhance the visitor offering for the 2021–22 season.

Support costs, covering finance, IT and HR, increased due in part to the appointment of a Head of Finance and previous to that consultant costs in this area. There were also property consultant costs and an increase in overheads with staff returning to work in the office.

The net result was a surplus of £65,080 (compared to 2020/21 deficit of £32,243).

At the year-end, net assets representing funds held were £499,494 (2020/21 – £361,236), an increase of £138,258 (38%) from the position as of 31 March 2021.

Income is generated in the trading subsidiary, Chiswick House Trading Company Limited, whose main purpose is trading which includes venue hire for weddings and private events, partner events in the gardens, filming, retail and also includes the café franchise.

Reserves

Total consolidated reserves as of 31 March 2022 were £682,840 (31 March 2021 – £617,760) and are analysed between restricted and unrestricted funds in note 17a to the accounts, the reason for the increase is included in the financial review (above). Restricted funds increased to £224,002 (31 March 2021 – £199,611). Unrestricted funds increased to £458,838 (31 March 2021 – £418,149) because of the surplus in the year. Within these funds are designated funds for fixed assets representing reserves that are not available for operational expenditure £67,373 (31 March 2021 –

Trustees' annual report

For the year ended 31 March 2022

£80,851). In addition, there are designated funds for planned future projects by The Trustees of £15,000 (31 March 2021 – £40,000) for the planned Placemaking project.

The general funds, which are free reserves, increased to £376,465 (31 March 2021 – £297,298).

The Trustees reviewed their reserves policy to ensure it is realistic and appropriate. The purpose of the general funds in reserves is to enable CHGT to address the major risks attached to future income and expenditure as well as the need to hold funds for strategic and liquidity purposes. Last year, the Trustees agreed that it may need to use its general funds to support its operations along with other measures in dealing with the impact of the pandemic. The policy is to retain at least three months of general expenditure based on a level of three months of future forecast essential expenditure discounted to take account of the minimal risk attached to income from principal funders (including London Borough of Hounslow and English Heritage Trust) as well as other commercial income from the café, rental properties and secured bookings. In the current year, the minimum level is estimated to be £147,000 (31 March 2021 – £183,000), the lower figure is due to the greater certainty relating to commercial income that was not the case last year. At the 31 March the general reserve was at 31 March 2022 – £376,465. The reserves policy will be reviewed annually.

Principal risks and uncertainties

The Trustees have a duty to identify and review the risks to which CHGT is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risk register is reviewed regularly by the Senior Management Team (SMT) and submitted to Trustees at each Trustees' meeting.

The principal risks currently faced, is the loss of income and steps taken to mitigate it, are as follows:

- Economic uncertainty and inflation – coming after the coronavirus pandemic there continues to be significant economic uncertainty due to macro factors including inflation, cost of living squeeze that will impact consumer demand and a potential recession that would impact CHGT. In order to be able to address this we are monitoring our projections based on assumptions that we currently consider reasonable, but we are living through volatile times so our forecasting may not be as reliable as we would wish. We will take steps to adjust our cost base quickly to reflect changes to income levels. By continuing to diversify our commercial activity by looking at new commercial opportunities across the site, as well as outsourcing our venue hire business to allow our own team to work more effectively. We are confident that the financial support from the London Borough of Hounslow and English Heritage is not at risk in 2022/23, and this provides a secure source of funds for essential maintenance of the House and Gardens.
- CHGT is in receipt of funding from its two partners, the London Borough of Hounslow, and English Heritage. CHGT works with the partners to ensure that, if any changes to funding

structures were necessary, these would be discussed in advance in order that changes to spending could be made, should these be required.

- The estate houses thousands of trees, at least 1,800 of these have a girth of 75cm or more, which puts them at a higher risk for damage from the elements. The gardening team carry out an annual tree survey, with regular reviews, to mitigate danger and maintain the trees in a safe condition. In addition to this, the site monitors wind speeds – if the wind speed exceeds 40mph then the Gardens are closed to the public to ensure that they are protected from any damaged trees or falling limbs.
- The estate contains two lake areas; while one is enclosed the other is partially accessible to the public on the Western Lawn. This is a popular area with visitors, including dog walkers and those with children, although the depth of the water is shallow. To mitigate any risk of injury in these areas CHGT works with industry professionals from other locations to ensure that we are following best practice safety regulations.
- Health and safety issues arising from the use of vehicles, machinery and other equipment while maintaining the House and Gardens. These are addressed by staff training, by maintaining an up-to-date register of all such risks, which includes procedures to be followed to minimise them, and by ensuring that all staff engaged in such activities are conversant with these procedures.
- Safeguarding risk has increased with the return of volunteers and community programmes on site. In order to manage risk in this area CHGT implemented a safeguarding policy that requires DBS checks, staff training and other measures.
- While CHGT does not own the House and other buildings on the estate, if there were a deterioration to these, it could cause a loss of income from visitors and commercial events as well as damage the reputation of CHGT. CHGT has a management and maintenance plan in place to ensure that the gardens and buildings in their care are well maintained. The Conservatory is one of the structures on the estate which requires significant maintenance and deterioration of the Conservatory could have a detrimental effect on our wedding business. During 2021, CHGT carried out some more emergency repairs to the Rotunda and is now actively working with the London Borough of Hounslow to put a partnership project together to fund the renewal of the Conservatory in the future.

Structure, governance, and management

The Chiswick House and Gardens Trust is a Charitable Company Limited by Guarantee, incorporated on 6 July 2004 and registered as a charity with the Charity Commission on 27 April 2005. The Company was established under a memorandum and articles of association which sets out the objects and powers of the Company and its governance. In the event of the Company being wound up, members are required to contribute an amount not exceeding £10.

All trustees give their time voluntarily and receive no benefits from the charity. Expenses reclaimed are disclosed in note 7 to the accounts.

Trustees of the Charity are also directors of the Company for the purposes of charity law.

Appointment of trustees

In accordance with the articles of association and the recommendations of the independent review of CHGT's governance approved by the board on 28 February 2019, the chair of the board is appointed by EHT and LBH jointly. They may each appoint a further two trustees. The Board may appoint additional trustees in accordance with the articles. The total number of trustees, including the Chair, shall not exceed eleven. All appointments of trustees, including the Chair, shall be for a term of four years which may be renewed for a further four years.

Organisational structure

The Board of Trustees administers the Charity and is responsible for its strategic direction and policy. The Board meets quarterly and comprises the members listed on page 1 of this report.

The principal sub-committee is the Finance, Audit and Risk Committee which is made up of a minimum of three trustees with specialist expertise and the Director. The Finance, Audit and Risk Committee meets in advance of a Board Meeting and at other times as and when required. There is also a Heritage and Gardens Advisory Panel and a Trading company board. All these have trustee representation.

The Board has delegated day-to-day management to Xanthe Arvanitakis, Director, and the other key management personnel listed on page 2.

Trustee induction and training

New trustees meet the Chair and the Chair of the Finance, Audit and Risk Committee as well as the Director and senior staff before their first meeting. In addition, they are given a welcome pack of information about the organisation and a copy of the Charity Commissions' guidance for becoming a new trustee (Charity Commission document ref: CC3).

Related parties and relationships with other organisations

English Heritage and the London Borough of Hounslow are both related parties. In addition to their role in appointing trustees, see above, Chiswick House was managed by English Heritage Trust, and the Chiswick House Gardens are owned by the London Borough of Hounslow. On 6 April 2017, Chiswick House and Gardens Trust took over the operational management of Chiswick House from English Heritage under a Local Management Agreement which was renewed for 10 years in June 2022.

In April 2010, the Charity assumed the management of the Gardens on behalf of the London Borough of Hounslow pending a 99-year lease, which was signed in May 2013. The Charity also assumed limited operational functions within Chiswick House, in 2010, including education, volunteering, and hospitality. Both events followed a major restoration of the historic landscape and improvement to visitor facilities (by CHGT and the related parties) made possible by a substantial grant from the National Lottery Heritage Fund and other fundraised donations.

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For the year ended 31 March 2022

Remuneration policy for key management personnel

CHGT's approach to remuneration is to base salaries on those paid for comparable jobs in the sector and to review the size and scale of the role in conjunction with the organisation. Annual increments are paid related to the going rate in the charity sector and the economy as a whole and subject to affordability. A non-pensionable bonus may be paid for exceptional performance in the year.

Policy for employment of disabled persons

CHGT advertises all job vacancies and there are no restrictions for the applicants. CHGT will not discriminate because of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race (which included colour, nationality and ethnic or national origins), religion or belief, sex, or sexual orientation. It will not discriminate because of any other irrelevant factor and will build a culture that values meritocracy, openness, fairness, and transparency. The Estate Yard, garden buildings, gardens and offices are fully accessible. In the Kitchen Garden raised beds have been introduced to ensure that all volunteers and staff are able to garden. Should a member of staff become disabled, all considerations will be made to enable them to work.

Fundraising

CHGT uses its own staff to provide fundraising activities with individual donors as well as Trusts and Foundations. CHGT has complied with all fundraising regulations during the financial year and has received no complaints regarding its fundraising activities. CHGT will only approach individuals who have expressed an interest in becoming a donor through one of its initiatives such as the membership and Patrons scheme or memorial benches.

Statement of responsibilities of Trustees

The Trustees (who are also directors of Chiswick House and Gardens Trust for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company or group for that period. In preparing these financial statements, Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

Trustees' annual report

For the year ended 31 March 2022

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- 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 auditor is aware of that information

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees on 31 March 2020 was 11 (2018: 16). Trustees are members of the charity, but this entitles them only to voting rights. Trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

Trustees' annual report has been approved by Trustees on 18 November 2022 and signed on their behalf by

Sir Derek Myers
Chair

Independent auditor's report

To the members of

The Chiswick House and Gardens Trust

Opinion

We have audited the financial statements of The Chiswick House and Gardens Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the 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, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's 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
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

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's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent 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 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 Chiswick House and Gardens Trust'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 Trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in Trustees' annual report, other than the group financial statements and our auditor's report thereon. Trustees are responsible for the other information contained within the annual report. Our opinion on the group 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of 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 group 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 Trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- Trustees' annual report, including the strategic report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in Trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company 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; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing Trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in Trustees' annual report, Trustees (who are also the directors of the parent 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 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, Trustees are responsible for assessing the group's and the parent 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 Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 an auditor's report 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.

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, the Finance & Audit Committee and the Board of Trustees, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;

Independent auditor's report

To the members of

The Chiswick House and Gardens Trust

- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditor's report

To the members of

The Chiswick House and Gardens 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 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Jonathan Orchard (Senior statutory auditor)

29 November 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108–114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The Chiswick House and Gardens Trust

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from:							
Donations, grants and legacies	2	90,982	404,037	495,019	186,782	430,522	617,304
Charitable activities							
Estate Management	3	449,086	–	449,086	358,205	–	358,205
Other trading activities	4	647,779	–	647,779	246,962	–	246,962
Investments		75	–	75	420	–	420
Property rents		54,071	–	54,071	39,411	–	39,411
Other		35,798	–	35,798	69,563	–	69,563
Total income		1,277,791	404,037	1,681,828	901,343	430,522	1,331,865
Expenditure on:							
Raising funds	5	458,074	76,754	534,828	342,996	85,042	428,038
Charitable activities							
Gardens management	5	466,898	75,266	542,164	404,800	133,180	537,980
House management	5	276,183	148,537	424,720	186,743	211,347	398,090
Community programme	5	35,947	79,089	115,036	–	–	–
Total expenditure		1,237,102	379,646	1,616,748	934,539	429,569	1,364,108
Net income for the year	6	40,689	24,391	65,080	(33,195)	952	(32,243)
Transfers between funds		–	–	–	–	–	–
Net movement in funds		40,689	24,391	65,080	(33,195)	952	(32,243)
Reconciliation of funds:							
Total funds brought forward		418,149	199,611	617,760	451,345	198,658	650,003
Total funds carried forward		458,838	224,002	682,840	418,149	199,611	617,760

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

The Chiswick House and Gardens Trust

Balance sheets

Company no. 05171882

As at 31 March 2022

	Note	The group 2022 £	2021 £	The charity 2022 £	2021 £
Fixed assets:					
Tangible assets	11	183,346	256,524	183,346	256,524
Investments	12	–	–	1,000	1,000
		183,346	256,524	184,346	257,524
Current assets:					
Stock		19,644	11,555	–	–
Debtors	14	228,917	170,092	81,499	70,300
Cash at bank and in hand		608,638	451,373	567,866	405,414
		857,199	633,020	649,365	475,714
Liabilities:					
Creditors: amounts falling due within one year	15	(357,705)	(271,784)	(449,651)	(194,449)
Net current assets		499,494	361,236	199,714	281,265
Total net assets	17	682,840	617,760	384,060	538,789
Funds:	18				
Restricted income funds		224,002	199,611	224,002	199,611
Unrestricted income funds:					
Designated funds fixed assets		67,373	80,851	67,373	80,851
Designated funds projects		15,000	40,000	15,000	40,000
General funds		376,465	297,298	77,685	218,327
Total unrestricted funds		458,838	418,149	160,058	339,178
Total funds		682,840	617,760	384,060	538,789

Approved by the trustees on 18 November 2022 and signed on their behalf by

Sir Derek Myers
Chair

The Chiswick House and Gardens Trust

Consolidated statement of cash flows

For the year ended 31 March 2022

	Note	2022 £	£	2021 £	£
Cash flows from operating activities					
Net income for the reporting period (as per the statement of financial activities)		65,080		(32,243)	
Depreciation charges		76,010		65,011	
Interest receivable		(75)		(420)	
(Increase) in stocks		(8,089)		(8,843)	
(Increase) / (Decrease) in debtors		(58,825)		19,549	
Increase/(Decrease) in creditors		85,921		(20,288)	
Net cash provided by operating activities			160,022		22,765
Cash flows from investing activities:					
Interest receivable		75		420	
Purchase of fixed assets		(2,832)		(69,906)	
Net cash (used in) investing activities			(2,757)		(69,486)
Change in cash and cash equivalents in the year			157,265		(46,721)
Cash and cash equivalents at the beginning of the year			451,373		498,094
Cash and cash equivalents at the end of the year			608,638		451,373

1 Accounting policies

a) Statutory information

The Chiswick House and Gardens Trust (CHGT) is a charitable company limited by guarantee and is incorporated in England.

The registered office address is The Chiswick House and Gardens Trust, The Estate Office, Chiswick House, LONDON, W4 2QN.

b) Basis of preparation

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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary Chiswick House Trading Company Ltd on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Chiswick House and Gardens Trust is currently trading viably but the uncertain environment continues. Our projections are based on assumptions that we consider reasonable but there continues to be uncertainty. We regularly update and review our forecasts and monitor reserves in line with our reserves policy. We are mitigating our risk by continuing to control costs, working to diversify and increase our income into more stable long-term income. In addition, CHGT has applied for and continues to apply for a series of grants to improve our financial position including funds from the Arts Council and the LBH. We continue to receive sufficient financial help from EHT and LBH to complete the maintenance to the House and the Gardens.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) 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 upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of running the house, gardens and ancillary buildings and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

k) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

	2022	2021
• Estate management	33%	41
• House management	34%	32
• Community Programme	5%	–
• Raising funds for charitable activities and trading	27%	26
• Governance costs	1%	1

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity

• Estate management	34%	42%
• House management	34%	32%
• Community Programme	5%	0%
• Raising funds for charitable activities and trading	27%	26%

1 Accounting policies (continued)

Allocation of support costs (continued)

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

l) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

m) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £750. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- | | |
|-------------------------|-----------|
| ● Building improvements | 10 years |
| ● IT and equipment | 3–5 years |

Investments in subsidiaries

Investment in Chiswick House Trading Company Ltd, a wholly owned subsidiary of Chiswick House and Gardens Trust, is at cost.

o) Stocks

Stock relates to items held in the shop at the year end and are recorded at cost price or net realisable value if lower.

p) 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.

s) 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.

t) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

u) Pensions

The Trust makes payments to defined contribution pension schemes on behalf of employees. The assets of the schemes are held separately from those of the Trust in independently administered funds. The pension cost charge represents contributions payable to the funds during the year. The Trust has no liability under the schemes other than the payment of those contributions.

Notes to the financial statements

For the year ended 31 March 2022

2 Income from donations, grants and legacies

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Trusts, grants and foundations	40,000	268,450	308,450	5,000	373,388	378,388
Community programme trust and g	–	110,701	110,701	–	–	–
Commemorative benches	–	12,000	12,000	–	12,000	12,000
Chiswick House Friends	10,000	–	10,000	40,000	30,000	70,000
Other individual donations	40,982	12,886	53,868	141,782	15,134	156,916
	90,982	404,037	495,019	186,782	430,522	617,304

3 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Estate management (House and Gardens)						
London Borough of Hounslow	317,393	–	317,393	308,839	–	308,839
English Heritage Trust	63,779	–	63,779	50,000	–	50,000
House admissions and membership	67,914	–	67,914	(633)	–	(633)
Total income from charitable activities	449,086	–	449,086	358,205	–	358,205

4 Income from other trading activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Weddings, private and corporate ev	127,180	–	127,180	25,608	–	25,608
Commercial and community	228,599	–	228,599	66,183	–	66,183
Catering commissions	150,270	–	150,270	95,790	–	95,790
Filming & photography	45,129	–	45,129	26,572	–	26,572
Car park	29,927	–	29,927	28,433	–	28,433
Retail sales	66,674	–	66,674	4,376	–	4,376
Other	–	–	–	–	–	–
	647,779	–	647,779	246,962	–	246,962

The Chiswick House and Gardens Trust

Notes to the financial statements

For the year ended 31 March 2022

5a Analysis of expenditure (current year)

		Charitable activities						
	Trading & cost of raising funds £	Gardens Management £	House Management £	Community Programme £	Governance costs £	Support costs £	2022 Total £	2021 Total £
Staff costs	132,214	118,284	120,027	19,268	–	200,752	590,545	436,956
Other staff costs	–	4,302	10,878	–	–	21,870	37,050	45,264
Projects and maintenance	28,369	258,111	71,599	11,100	–	19,483	388,662	525,129
Events and security	130,320	–	26,962	63,124	–	14,390	234,796	73,671
Depreciation	696	16,280	30,957	–	–	28,077	76,010	65,011
Office	125,057	2,826	15,253	–	3,021	113,529	259,686	151,770
Bank charges	83	–	2,543	–	–	1,381	4,007	4,133
Audit and professional fees	–	–	–	–	9,675	–	9,675	19,276
Other	1,750	–	–	–	–	14,567	16,317	42,898
	418,489	399,803	278,219	93,492	12,696	414,049	1,616,748	1,364,108
Support costs	111,793	136,637	140,777	20,702	4,140	(414,049)	–	–
Governance costs	4,546	5,724	5,724	842	(16,836)	–	–	–
Total expenditure 2022	534,828	542,164	424,720	115,036	–	–	1,616,748	–
Total expenditure 2021	428,038	537,979	398,090	–	–	–		1,364,108

The Chiswick House and Gardens Trust

Notes to the financial statements

For the year ended 31 March 2022

5b Analysis of expenditure (prior year)

		Charitable activities				
	Trading & cost of raising funds £	Gardens Management £	House Management £	Governance costs £	Support costs £	2021 Total £
Staff costs	110,019	132,775	54,726	–	139,436	436,956
Other staff costs	–	–	37,835	–	7,429	45,264
Projects and maintenance	113,794	248,246	163,089	–	–	525,129
Events and security	73,671	–	–	–	–	73,671
Depreciation	376	12,395	31,751	–	20,489	65,011
Office	34,763	–	575	–	116,432	151,770
Bank charges	2,207	–	–	–	1,926	4,133
Audit and professional fees	–	–	–	19,276	–	19,276
Other	3,395	–	–	–	39,503	42,898
	338,225	393,416	287,976	19,276	325,215	1,364,108
Support costs	83,889	135,028	102,851	3,447	(325,215)	–
Governance costs	5,924	9,536	7,263	(22,723)	–	–
Total expenditure 2021	428,038	537,979	398,090	()	–	1,364,108

6 Net income for the year

This is stated after charging:

	2022 £	2021 £
Depreciation	76,010	65,011
Operating lease rentals:		
Other	–	304
Auditor's remuneration (excluding VAT):		
Audit	8,450	7,900
Other services	900	6,350
	900	6,350

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	528,687	389,627
Social security costs	43,694	32,538
Employer's contribution to defined contribution pension schemes	18,165	52,626
	590,546	474,791

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2022 No.	2021 No.
£60,000 – £69,999	1	–

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £256,823 (2021: £186,284).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Trustee expenses were £Nil (2021: £Nil)

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2022 No.	2021 No.
Trading and raising funds	3.35	2.43
Garden management	4.27	4.42
House operations	4.24	2.98
Community	.60	–
Support	4.62	3.17
	17.08	13.00

9 Related party transactions

Unrestricted donations of £1,000 were received from related parties (2021: £2,594) and restricted donations of £126 (2021: £750)

During the year the charity received donations of £10,000 (2021: £70,000) from Chiswick House Friends, a registered charity. Chiswick House Friends is registered charity, and a separate entity to Chiswick House and Gardens Trust. One trustee of Chiswick House and Gardens Trust during the year is also a trustee of Chiswick House Friends.

A management charge of £87,839 (2021: £44,918) was charged by the charity to the trading subsidiary, Chiswick House Trading Company Ltd to cover a proportion of central and operational costs of the Group.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary Chiswick House Trading Company Limited distributes under Gift Aid available profits to the parent charity.

11 Tangible fixed assets

The group and charity

	Buildings improvements £	IT and equipment £	Total £
Cost			
At the start of the year	249,878	318,458	568,336
Additions in year	–	2,832	2,832
Disposals in the year	–	(65,026)	(65,026)
At the end of the year	249,878	256,264	506,142
Depreciation			
At the start of the year	128,275	183,537	311,812
Charge for the year	22,765	53,245	76,010
Depreciation on disposals	–	(65,026)	(65,026)
At the end of the year	151,040	171,756	322,796
Net book value			
At the end of the year	98,838	84,508	183,346
At the start of the year	121,603	134,921	256,524

All of the above assets are used for charitable purposes.

The Chiswick House and Gardens Trust

Notes to the financial statements

For the year ended 31 March 2022

12 Subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of Chiswick House Trading Company Ltd, a company registered in England. The company number is 07152064. The registered office address is The Estate Yard, Chiswick House, London W4 2QN.

The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are distributed under Gift Aid to the parent charity.

A summary of the results of the subsidiary is shown below:

	2022 £	2021 £
Turnover	644,280	256,427
Cost of sales	(250,937)	(127,456)
Gross profit	393,343	128,971
Administrative expenses	(5,351)	(5,234)
Management charge payable to parent undertaking	(87,839)	(44,918)
Profit on ordinary activities before interest and taxation	300,153	78,819
Interest receivable and similar income	4	134
Profit on ordinary activities before taxation	300,157	78,953
Taxation on profit on ordinary activities	–	–
Profit for the financial year	300,157	78,953
Retained earnings		
Total retained earnings brought forward	78,971	284,898
Profit for the financial year	300,157	78,953
Distribution under Gift Aid to parent charity	(80,347)	(284,880)
Total retained earnings carried forward	298,781	78,971
The aggregate of the assets, liabilities and reserves was:		
Assets	504,162	262,685
Liabilities	(205,381)	(183,714)
Reserves	298,781	78,971

Amounts owed to/from the parent undertaking are shown in note 15.

13 Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2022 £	2021 £
Gross income	1,205,731	1,405,105
Result for the year	(154,730)	173,684

14 Debtors

	The group		The charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	104,138	87,159	8,309	19,478
Other debtors	2,718	1,800	2,205	1,800
Prepayments	4,400	7,351	4,400	4,616
Accrued income	117,661	73,782	66,585	44,406
	228,917	170,092	81,499	70,300

15 Creditors: amounts falling due within one year

	The group		The charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	89,823	57,901	74,783	45,931
Taxation and social security	27,043	20,751	12,889	(3,124)
Other creditors	5,823	4,330	1,809	1,800
Amounts due to group undertakings	–	–	296,842	105,379
Accruals	64,665	34,658	60,100	28,993
Deferred income (note 16)	170,351	154,144	3,228	15,470
	357,705	271,784	449,651	194,449

16 Deferred income

	The group		The charity	
	2022	2021	2022	2021
	£	£	£	£
Balance at the beginning of the year	154,144	160,767	15,470	12,115
Amount released to income in the year	(127,254)	(60,358)	(13,931)	–
Amount refunded in the year	(7,375)	(45,292)	–	(3,645)
Amount deferred in the year	150,836	99,027	1,689	7,000
Balance at the end of the year	170,351	154,144	3,228	15,470
Comprising:				
Weddings and private events	67,248	41,409	–	–
Other events and projects	103,103	112,736	3,228	15,470
	170,351	154,144	3,228	15,470

17a Analysis of group net assets between funds (current year)

	General unrestricted	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	–	67,373	115,968	183,341
Net current assets	376,465	15,000	108,034	499,499
Net assets at 31 March 2022	376,465	82,373	224,002	682,840

The Chiswick House and Gardens Trust

Notes to the financial statements

For the year ended 31 March 2022

17b Analysis of group net assets between funds (prior year)

	General unrestricted £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	–	80,851	175,673	256,524
Net current assets	297,298	40,000	23,938	361,236
Net assets at 31 March 2021	297,298	120,851	199,611	617,760

18a Movements in funds (current year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
Stables	31,175	–	(4,200)	–	26,975
Chiswick House Friends:					–
Melon house	22,500	–	(7,500)	–	15,000
Work from home support	5,751	–	(2,761)	–	2,990
Playground	6,630	–	(1,348)	–	5,282
Resilient funds	–	8,500	(8,500)	–	–
Memorial Benches	–	12,000	(12,000)	–	–
Exhibition Events	7,481	11,760	(19,241)	–	–
Public Programme	–	16,386	(16,000)	1,000	1,386
Placemaking Plan	1,421	75,891	(18,729)	–	58,583
Garden Projects Fund	6,154	8,260	(10,129)	–	4,285
Cultural Recovery Fund Grants	35,913	174,600	(185,764)	–	24,749
Community Projects	–	60,000	(54,439)	(1,000)	4,561
Security Grant	65,081	–	(35,177)	–	29,904
Playground Grant	13,895	–	(2,826)	–	11,069
Playground – Individual Donations	3,611	2,326	–	–	5,937
Meet me at the Gates	–	34,314	(1,032)	–	33,282
Total restricted funds	199,611	404,037	(379,646)	–	224,002
Unrestricted funds:					
Designated funds:					
Fixed assets	80,851	1,700	(15,179)	–	67,373
Projects	40,000	–	–	(25,000)	15,000
Total designated funds	120,851	1,700	(15,179)	(25,000)	82,373
General funds	297,298	1,276,091	(1,221,923)	25,000	376,465
Total unrestricted funds	418,149	1,277,791	(1,237,102)	–	458,838
Total funds	617,760	1,681,828	(1,616,748)	–	682,840

The narrative to explain the purpose of each fund is given at the foot of the note below.

18b Movements in funds (prior year)

	At 31 March 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2021 £
Restricted funds:					
Stables	35,375	–	(4,200)	–	31,175
Chiswick House Friends:					
Melon house	30,000	–	(7,500)	–	22,500
Work from home support	–	10,000	(4,249)	–	5,751
Playground	–	20,000	(13,370)	–	6,630
Resilient funds	12,580	–	(12,580)	–	–
Memorial benches	–	12,000	(12,000)	–	–
Exhibition events	–	7,481	–	–	7,481
Placemaking plan	–	15,633	(14,212)	–	1,421
Garden projects funds	–	6,154	–	–	6,154
Cultural Recovery Fund grants	–	320,295	(284,382)	–	35,913
The Lohr Family fund	–	3,720	(3,720)	–	–
Opening exhibition	–	18,740	(18,740)	–	–
Security grant	116,500	–	(51,419)	–	65,081
Playground grant	–	15,000	(1,105)	–	13,895
Playground – individual donations	4,203	1,499	(2,091)	–	3,611
Total restricted funds	198,658	430,522	(429,569)	–	199,611
Unrestricted funds:					
Designated funds:					
Fixed assets	96,523	–	–	(15,672)	80,851
Projects	–	–	–	40,000	40,000
Total designated funds	96,523	–	–	24,328	120,851
General funds	354,822	901,343	(934,539)	(24,328)	297,298
Total unrestricted funds	451,345	901,343	(934,539)	–	418,149
Total funds	650,003	1,331,865	(1,364,108)	–	617,760

Purposes of restricted funds

Stables

A grant was received from Suez for the purpose of refurbishing the Stable block used for learning sessions and by volunteers. This is shown as a fixed asset within restricted funds.

Chiswick House Friends:

■ Melon house

Funds raised by Chiswick House Friends for the purpose of restoring the Melon House which was opened in May 2015. This is shown as a fixed asset within restricted funds.

■ Work from home support

Emergency funds to IT equipment and set up systems to enable staff to work from home and flexibly during the pandemic. The amount shown relates to fixed assets purchased.

■ Playground

Funds towards equipment for the playground and to provide support in the playground fundraising appeal and the amounts now shown relate to the fixed asset element.

18 Movement in funds (continued)

Purposes of restricted funds

Resilient funds

A grant was received from the National Lottery Heritage fund towards the costs of a governance review, access audit, visitor engagement research and to fundraising support costs.

Memorial benches

Procurement or refurbishment of commemorative garden benches including 10 year bench maintenance programme and general garden upkeep.

Exhibition events

Fundraised towards 2021 season of public programme events with the House re-opening and new exhibition.

Public programme

Funds received from the Arts Council and individual donations to develop and fund public events.

Placemaking plan

Grants from the Architectural Heritage Fund and S106 London Borough of Hounslow to develop a placemaking plan to identify how to optimise the buildings and outdoor spaces to develop the resilience of the Trust.

Garden projects fund

Donations received for specified garden projects and includes sum from the Golden Bottle Trust.

Cultural Recovery Fund grants

Cultural Recovery Fund Grant towards the specific costs to incurred during the Pandemic to support the Trust. The income received in the year is from CRF 2 and 3.

The Lohr Family fund

Donation towards staff salaries to further the charitable purposes of the organisation.

Community projects

Grant received from the Linbury Trust towards developing community gardens projects.

Security grant

S106 from London Borough of Hounslow for security surveillance system for the House.

Playground grant

S106 from London Borough of Hounslow towards refurbishing the playground. The sum left relates to the fixed asset element.

Playground – individual donations

Funds raised from individual donations for the refurbishing of the playground.

Meet me at the gates fund

Funding received from the Kusuma Trust, the Royal Horticultural Society and other donations towards the development and programmes for the Gardens entrance areas.

Purposes of designated funds:

Fixed assets

Fixed assets held by the Trust are not readily realisable and those held within unrestricted funds have been transferred to a separate designated fund. The transfer reflects additions and depreciation during the year.

Projects

Funds allocated towards specific projects.

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.