

Company number: 05171882  
Charity Number: 1109239

# The Chiswick House and Gardens Trust

Report and financial statements  
For the year ended 31 March 2023

# The Chiswick House and Gardens Trust

## Contents

### For the year ended 31 March 2023

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Reference and administrative information .....	1
Trustees' annual report .....	3
Independent auditor's report .....	18
Statement of financial activities (incorporating an income and expenditure account) .....	23
Balance sheets .....	24
Statement of cashflows .....	25
Notes to the financial statements .....	26

# The Chiswick House and Gardens Trust

## Reference and administrative information

For the year ended 31 March 2023

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**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:

Sian Alexander	(I) Chair (appointed 9 June 2023)
Sir Derek Myers	(I) Chair (resigned 9 June 2023)
Cllr Amy Croft	(LBH) (appointed 17 June 2022)
Charles d'Arcy-Irvine	(I) (resigned 17 June 2022)
Sebastian Edwards	(I) (Chair of Heritage Advisory Panel)
Kathryn Foster	(I) (appointed 16 September 2022) (Finance, Audit & Risk Committee)
Paula Ghosh	(I)
Dr Lynne Guyton	(I) (Development Committee)
Seema Kotecha	(I) (resigned 9 June 2023)
Lycia Lobo	(EHT) (appointed 16 September 2022) (Development Committee)
Cllr Tony Louki	(LBH) (resigned 17 June 2022)
Tracey Reed	(EHT) (resigned 16 September 2022)
Mark Stuart Smith	(EHT) (Chair of Finance, Audit & Risk Committee)
Vicky Taylor	(I) (Development Committee) (Capital Project Board)
Cllr John Todd	(LBH) (Finance, Audit & Risk Committee)

### 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 2023**

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#### **Key management personnel**

Xanthe Arvanitakis	Director
Laura Arthurton	Head of Finance
Rosie Fyles	Head of Gardens (appointed 20 April 2022)
Nicki Thomas	Head of Commercial
Sue Sandle	Head of Development (appointed 5 June 2023)

<b>Bankers</b>	HSBC Bank plc 593–599 Fulham Road London SW6 5UA
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<b>Auditor</b>	Sayer Vincent LLP Chartered Accountants and Statutory Auditor Invicta House, 108–114 Golden Lane London EC1Y 0TL
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Trustees present their report and the audited financial statements for the year ended 31 March 2023.

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 grade 1 listed 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 three 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, gardens and kitchen garden to respond to some of the challenges faced by our local community. Poor physical and mental health, isolation, loneliness, unemployment, poverty and a disconnect from nature are just some of the serious issues faced by residents. 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. Unequal access to services and resources is key strategic priority for the Borough which CHGT is addressing.\*

With the learnings from the pandemic, CHGT reviewed its 10-year strategy, published in early April 2022. This sets out a clear mission – to conserve their historic, built, horticultural and natural heritage for their 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 aims

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

**Trustees' annual report**

**For the year ended 31 March 2023**

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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 Chiswick House & Garden Trust by joining our membership scheme

The Culture Recovery Fund (CRF) funded the piloting and development of four initiatives during 2020/21 which informed the 10-year plan and will shape the future sustainability of CHGT:

1. *Growing Together at Chiswick House, the community participation programme*, with the support of the Linbury Trust was piloted and launched. In 2022 alone CHGT has worked with over 50 community groups and over 3,300 participants. We have demonstrated and evidenced that there is demand for new, expanded and enhanced learning and community activity to increase knowledge about food production, nutrition and horticulture, improve mental health and wellbeing and establish CHGT as a community hub.
2. Invested in developing and launching an individual giving, membership and patrons' scheme to increase unrestricted regular funding.
3. Launched a creative public programme to attract and engage new audiences. In 2022 CHGT secured £42.5k to support this activity from Arts Council England, London Borough of Hounslow and English Heritage.
4. Commission placemaking and business planning experts to set out our 10-year capital development identifying better uses for our underused and underutilised buildings and green spaces.

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 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, creative and volunteer programme.

**Achievements and performance 2022-23**

CHGT's grants from the London Borough of Hounslow and English Heritage were secure but only covered 23% of total costs in the year. Pre-pandemic, most costs were mainly covered by trading activities. During the pandemic, trading income collapsed, so CHGT cut costs, pivoted the business model and bridged the gap with successful fundraising from the CRF and additional grants. Recovery in 2021 was slow and 2022 has been equally challenging with the combined impact of changing behaviours by visitors and users of the gardens, commercial partners confidence and cost of living crisis impacting costs:

- Chiswick House and the Kitchen Garden opened for paying visitors from April to October 2022. Visitor numbers did not grow and remained at 12,730, reflecting the experience in the heritage sector, therefore admissions and retail income were less than planned.

**Trustees' annual report**

**For the year ended 31 March 2023**

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- Large, partnered events returned and private events, mainly weddings, have recovered to 80% of the pre-covid business. Lead times are shorter, budgets and therefore profit margin is under pressure.
- Impact of climate change on cost of cyclical maintenance, small capital works and tree management. There is need for additional gardening staff to deliver our maintenance and enhancement programme.

On a positive note,

- There is a real demand and need for being outdoors, engaging with nature and an interest in local food production.
- This is reflected in the success and increased demand for CHGT's community, learning and volunteer programme, Growing Together at Chiswick House (funded by the Linbury Trust), which has surpassed expectations.
- The work CHGT has done to increase its charitable impact through the community, learning and volunteering has meant CHGT is more fundable through individual, statutory funders and trusts and foundations.
- Arts Council, LBH Summer of Culture and English Heritage Shout Out Loud programme funded Black Chiswick through History and Grow FM creative programmes, providing new experiences in the House and Kitchen Garden reaching new audiences.
- Café takings were down by 8% compared to 2021 /22, which increased due to Covid restrictions when other locations were closed. But footfall and takings were higher than 2019 pre-Covid.
- Efforts to ensure Chiswick House and Gardens is film-friendly and proactive marketing has substantially increased income from £46,537 for the year ended 31 March 2019 (pre-covid) to £212,412 in 2023. But there is uncertainty for immediate future caused by the writers and actors strike.

The Director with the senior management team were still focused on pivoting the business model:

- 1.Continued control of operating costs
- 2.Growth of individual giving and development of more sustainable fundraising
- 3.Optimisation of trading income: existing partner and private events business, film location, catering, admissions and retail
- 4.Development of a new strategy and clear plan for the ongoing maintenance and enhancement of the gardens and kitchen garden
- 5.Continued growth of community, learning and volunteer programme
- 6.Unlocking the potential of our underused and underutilised spaces

**1.Continued control of operating costs**

CHGT kept a tight handle on operating overhead costs. Focus was on costs most impacted by cost-of-living crisis i.e. Utilities, contracts and staff costs. Work is underway to identify more competitive and environmentally responsible utility suppliers via LBH and EH frameworks.

## **2. Growth of individual giving and the development of more sustainable fundraising**

There was a continued sharp focus on fundraising after the essential support from the Culture Recovery Fund. Individual unrestricted donations were £39,990 in 2022/23 compared to £40,982 2021/22 with z 451 memberships and 25 patrons. £294,981 of grants were secured from Trust and Foundations to fund projects ranging from schools projects to creative programme.

## **3. Optimisation of trading income**

CHGT continues to focus on securing long-term contracts, high quality partners and getting the balance right between commercial events and the experience for regular garden visitors. Private venue hire sales and catering was outsourced to CH&Co and the mature weddings business is back to 80% of 2019. CH&Co continue to develop new offers to grow this business. Regular Duck Pond market, kids' sports clubs, and the shop provide year-round income and engagement for regular visitors. The visitor experience team and operation were folded into the Commercial team to provide more commercial focus as seen by the growth in group tours.

Over 2022/23 CHGT welcomed 40,000 event goers, plus the Halloween light trail and 2,000 guests to 24 weddings and corporate events which generated £474,921. Visitor numbers to the House and Kitchen Garden were 12,730 generating £61,810 admissions and groups income. In Feb 2023 a last-minute large-scale film shoot provided significant additional income. The café fed 330,000 people; income was 10% down compared to 2021/22 but footfall was maintained. Overall, the Trading activities generated £905,535 (compared to pre-pandemic income of £713,651 2019). The shop that opened in the House in 2021 and with sales of garden produce generated £58,848 of revenue in the year.

## **4. Gardens**

Rosie Fyles, the new Head of Gardens, joined in April 2022. She inherited a significant backlog of work from reduced staff and volunteer time over the pandemic with the additional impact of climate changes. The focus has been on smart use of our staff team, contractors and transforming our volunteer programme so that CHGT moves from partially maintaining to improving the gardens, building their future resilience to climate change, increasing biodiversity and giving joy to visitors.

The garden team has been focussed on the most used areas of the garden and those areas with most historic value so that the 'whole story' of the gardens can be told. The Rosary has been identified as the 'first English rose garden' and is being rejuvenated, adding to the 2010 planting, The Italian Garden is now being maintained to a higher formal standard while increasing successional flowering for pollinator value. The staff and volunteer gardeners planted 55,000 bulbs and 25 trees and, in the shrubbery, the conservatory camellia collection is now planted in duplicate outdoors, where it is thriving. Working closely with the Hounslow Food Network, CHGT formed a partnership with Surplus for Supper setting the objective to 'donate as much produce as we sell'. The kitchen garden produce earnt £16,664 in 2022/23. Throughout autumn and winter 22-23, kitchen garden projects have enabled significantly increased productivity, increased opportunities for visitor engagement and a more sustainable approach.



In 2022 the Grade 1 listed gardens were awarded a Green Flag and Heritage Green Flag. The Kitchen Garden was awarded a gold medal by London in Bloom.

### **5. Growing Together at Chiswick House – Community, Learning and Volunteer Programme**

#### **Community and Learning Programme**

CHGT has made great progress towards delivering the key objectives to create a collaborative and inclusive programme that works closely with the local community and strengthens local partnerships through co-developed participatory engagement. The programme is led by the Community Participation Manager, Head of Gardens, Community Kitchen Gardener and Kitchen Garden Apprentice. The three key objectives defined in consultation with the community groups are:

1. Increase knowledge about food cultivation, nutrition, and horticulture
2. Improve mental and physical health and wellbeing
3. Build confidence in accessing Chiswick House & Gardens as a community hub and resource

Activities take place mostly in the kitchen garden – an inspiring and productive community space. Over 50 community groups came together with experienced creative and horticultural practitioners, the gardening team and volunteers to learn, share skills, build confidence, socialise and enhance wellbeing. The kitchen garden team delivered weekly sessions with groups, independently of external practitioners, as well as initiating projects with community groups. CHGT continues to gather regular feedback from participants and groups leaders, which shapes and defines the co-developed activity. Groups have developed a strong attachment to the gardens and deeply value the mutual benefits of working together. They choose to return time and time again, throughout the seasons, to experience the gardens independently, through co-developed projects, as well as recommending CHGT to others. Chiswick House & Gardens has become an integral part of local providers' programmes of activities and events, a local resource that enriches their offer to groups and deepening their connection to a green and historical space. CHGT has supported over 3,300 participants from Homestart families with toddlers, Cavendish Primary School pupils, Heston Big West Local to Masbro Elders and many more partners.

*On a personal and professional level, it has been both a pleasure and a privilege to work with CH&G on these projects. The co-production approach and instinctive understanding of community outreach and facilitation has brought about a real appreciation of how community groups function and what is needed to bring about meaningful engagement with these groups.*

Group Leader – Masbro Elders Project

Over the last two years the programme activity has;

- Deepened partnerships with community partners, creative collaborators and confidence in the co-design methodology. Projects including cooking, wellbeing and creative activities in the Kitchen Garden and learning room including a 2-year project with Cavendish Primary School working with every pupil to develop their connections with nature and confidence in accessing the gardens.

- Increased gardening activity and horticultural offer with the support of the kitchen gardeners and apprentice enabling the piloting of gardening together sessions with Queensmill and London SEN Parents.
- Enriched interpretation and exploring diverse histories with the support of English Heritage Shout Out Loud grant we continued our Black Chiswick through History research project culminating in new displays working with Chiswick School and Hogarth Youth Community Trust.

### **Creative programme**

Grants from the Arts Council England and London Borough of Hounslow Summer of Culture funded Grow FM summer programme which explored the theme 'community as health' which featured commissions from local and international artists and roaming pop-up radio station broadcasting from Chiswick House & Gardens. The programme was curated by Yinka Danmole and Tadeo Sendon. Over the Summer CHGT worked with 18 creative practitioners, trained 3 young people to produce their own radio programmes, reached over 5,741 live audiences and 5,900 digital audiences. These audiences were younger and more diverse than the daily visitor.

### **Volunteer programme**

More than 180 volunteers contributed just under 10,000 hours with continued growth in a younger demographic (35 to 49 years old). Roles and opportunities are now expanded to offer more flexibility and varying depths of contribution, from one off plantings to ongoing cultivating and harvesting in the Kitchen Garden, outdoor ranging to bee keeping, visitor welcome to tour guides and archivists. CHGT also introduced specialist volunteer roles providing opportunities for more confident specialist skilled individuals to take ownership of certain areas. This has been very successful as seen by the transformation of the Rosary. As we expand our charitable activities, we will also create new volunteering opportunities. Our objective is to grow and diversify our volunteer cohort, provide opportunities for skills development, socialising, and wellbeing. We are projecting an increase in volunteering hours by 10% year on year.

## **6. Unlocking the potential of our underused and underutilised spaces**

The Placemaking Plan (known as Cedar Yards) 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.

These first two phases will build on the success, evidence and experience of our community participation, creative and volunteer programme and has been developed in consultation with our community, school partners, creative practitioners, volunteers and their needs. Our objective is to establish a programme of activities reaching 10,000 community participants, 8,000 children and provide over 2,000 more hours of volunteering opportunity. The project will repurpose unused and underused spaces to create new sustainable and energy-efficient zones to include:

- A multi-purpose Learning Hub and Fruit Garden for our community and schools' activities
- New facilities for our volunteers

- A Creative Campus for local artists, makers and artisans building on our 300-year history of built and natural creative design.

During the year CHGT raised £153,774 and contributed a further £32,790 to fund this project to RIBA stage 3. CHGT aims to submit for planning in September 2023.

The next phase of the capital development plan is to initiate a project to renew the Conservatory in partnership with LBH.

### **With Thanks**

The Trustees are deeply thankful for all the incredible hard work of their dedicated volunteers and staff and significant financial support from members and patrons, London Borough of Hounslow, English Heritage, The Linbury Trust, Thriving Communities Fund, Chiswick House Friends, Kusuma Trust, The Wates Foundation, Schroder Charity Trust, Art Fund and all of our generous donors.

### **Summary**

CHGT has continued to focus on pivoting the business model as part of post Covid recovery. As well as engaging with core stakeholders LBH and EH to identify future support to enhance CHGT resilience and longer-term viability. The community engagement programme has continued to grow, working with more community partners to deliver a broader range of outputs and impact from gardening for wellbeing to creative activities. The gardening team have moved from partially maintaining to improving the gardens, building their future resilience to climate change, increasing biodiversity and giving joy to visitors. CHGT volunteers are back in force supporting across all areas of work. The groundwork is fully underway to realise new capital projects which will not only enhance CHGT's resilience but also deepen community and social impact.

### **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. 40,000 event goers from across London to enjoy the Summer and Spring programme of music, film, food, walks and talks.
5. 12,730 visitors to the House and Kitchen gardens – awarded Tripadvisor 2023 Travellers' Choice.
6. Hosted 24 weddings and private events for 2,000 guests.
7. Planted 55,000 bulbs and 25 trees, 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 waterfowl, bats, hedgehogs to mining bees.

8. Undertook hedgehog and bat surveys across the gardens and a detailed environmental survey of the 'fruit garden'.
9. 3,300 participants engaged in the community programme from over 50 community groups and schools mainly from the London Borough of Hounslow and London Borough of Hammersmith and Fulham.
10. More than 180 active volunteers who worked 10,000 hours.
11. Worked with 31 artists, creative, learning and horticultural practitioners and three chefs to deliver the creative, community and learning programme.
12. The garden now operates peat free in all areas, glyphosate use has been substantially reduced: now only used to control alien, invasive species under Environment Agency Guidelines. Selective weedkillers are no longer used in turf management and synthetic fertiliser use has been reduced to one application only on sports turf (cricket). Mowing of informal grass areas has been reduced. Lake margins are managed for pollinators and habitat, with active reduction of dominant, alien species. All planting decisions are taken with wildlife habitat, improvement of biodiversity and climate change in mind.
13. Pro-active approach to litter management has reduced litter by 50% left by visitors in the gardens back to pre-covid levels.

### **Financial review**

The principal funding source for the maintenance of the Gardens is the London Borough of Hounslow (LBH) and for the maintenance of the House is English Heritage. During the year additional grants were received from the LBH towards the Cedar Yards Placemaking project and towards repairs to the Conservatory. English Heritage Shout Out Loud programme provided funds towards the Black Chiswick through History project. In addition, in the year grants were received from a number of charitable foundations, including: The Linbury Trust, Chiswick House Friends, The Wates Foundation, Schroder Charity Trust and Arts Fund.

Income for the year was £1,888,790 (2022 – £1,681,828), an increase of £206,962 (12%). Trading income showed further recovery from the previous year, increasing to £905,535 from £647,779. The increase was due to an uplift in filming income mainly due to last minute large-scale booking plus a recovery in wedding and corporate income. Catering and car park income were both down by 10% and 20% respectively, with the end of Covid restrictions resulting in more competing options available to the public. Grant income from Trusts and foundations was £383,875 which is an increase of 20% on the previous year, if the Cultural Recovery Grant is taken out which was specific to the recovery from Covid period. Unrestricted individual donations were at a similar level to the previous year. Income from admissions was £61,810 up from £41,822 the previous year due to the House being open for longer and the return of private tour groups.

Total expenditure was £1,828,008 (2022 – £1,616,748), an increase of £211,260.

Staff costs increased by 27% to £747,953 from the previous year, which was mainly due to:

- An increase in staff numbers in the commercial team to manage the increased activity.
- Full-time staffing of the new community programme including a community participation manager and a kitchen garden apprentice funded by the Linbury Trust.

**Trustees' annual report**

**For the year ended 31 March 2023**

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- Additional gardening staff.
- A full year for some support staff roles that were recruited part-way through the previous year.
- Annual payraises that were impacted by inflationary pressures.

Trading and the cost of raising funds increased to £564,705 from £418,489 in the previous year which was mainly due to direct costs incurred enabling the events programme and marketing expenditure.

Garden management costs were in line with previous years.

House management costs decreased to £266,007 from £278,219. This is mainly due to lower project costs compared to the previous year when the House was reopened.

Support costs, covering central staff, finance, IT and HR, increased year on year due, in part, to the appointment of a Head of Finance part way through the previous year. The increase in utility costs had an impact along with the general increase in activity.

The Cedar Yard project commenced in the year, £60,440 was capitalised as assets under construction relating to initial planning costs. The £78,287 of costs relating to Cedar Yards included in expenditure has been split based on head count between Raising Funds, Estate Management and Community Programme.

The net result was a surplus of £60,752 (compared to 2022 surplus of £65,080).

At the year-end, net assets representing funds held were £572,257 (2022 – £499,494), an increase of £72,763 (15%) from the position as of 31 March 2022.

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 includes the café franchise.

**Reserves**

Total consolidated reserves as of 31 March 2023 were £743,593 (31 March 2022 – £682,840) and are analysed between restricted and unrestricted funds in note 17a to the accounts, commentary for the year is included in the financial review.

In order to achieve an improved presentation to assist in the understanding of our financial position the items in the Restricted funds that relate to fixed assets have been transferred to the unrestricted designated fund for fixed assets. The transfer was for £162,333. The restricted fund decreased to £120,202 (31 March 2022 –£224,002), this now represents only funds to take forward to be allocated to restricted project expenditure.

**Trustees' annual report**

**For the year ended 31 March 2023**

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Unrestricted funds increased to £623,391, (31 March 2022 – £458,838). Within these funds are designated funds for fixed assets representing reserves that are not available for operational expenditure £171,336 (31 March 2022 – £67,373), the main reason for the increase is the transfer of amounts previously included to cover fixed assets in the restricted funds. In addition, there are designated funds for planned future projects by CHGT of £15,000 (31 March 2022 – £15,000) for the Cedar Yards Placemaking project.

The general funds, which are free reserves, increased to £437,055 (31 March 2022 – £376,465).

CHGT trustees review 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.

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 £141,000 (31 March 2022 – £147,000), 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 £437,055. The reserves policy will be reviewed annually.

**Principal risks and uncertainties**

CHGT 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 are; the loss of income and its impact on the going concern caused by the cost-of-living crisis and external events, as well as the potential impact on income generation from the Conservatory due to its deterioration.

**Cost of living crisis**

- There continues to be significant economic uncertainty due to macro factors, including inflation, increasing interest rate rises causing the continuing cost of living squeeze that will impact costs and consumer demand. Inflation is coming through in all cost areas.
- 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 are having regular meetings with

our key contract holders, so we are aware they are being adversely impacted by the economic situation and act if required.

- We are confident that the financial support from the London Borough of Hounslow and English Heritage is not at risk in 2023/24, and this provides a secure source of funds for essential maintenance of the House and Gardens. We are also in continuing conversations with these parties regarding additional financial assistance.
- Energy costs have been a particular area of concern. Actions are being taken with the support of both English Heritage and London Borough of Hounslow to ensure CHGT benefits from the greater buying power of those organisations in order to optimise the tariffs incurred for energy supply.

### **Cedar Yards**

- The Cedar Yards project is significant for CHGT and it is key that the works are closely budgeted, monitored, and that fundraising is successful.

### **Maintenance**

- Although the cost of any work to the Conservatory is the responsibility of the London Borough of Hounslow, the deterioration of the structure has issues for CHGT in terms of Health and Safety and the potential loss of income as a venue. Repairs were carried out in January 2023, but the deterioration has continued due to adverse weather. There are ongoing conversations with the London Borough of Hounslow about its future.
- Keeping on top of essential maintenance works across a heritage estate with limited resources requires constant review. English Heritage have commissioned a quinquennial survey in 2023 which will identify any medium to long term maintenance requirements for Chiswick House. CHGT is engaging with the London Borough of Hounslow to carry out a condition survey of the LBH buildings, infrastructure and grounds to enable improved planning for maintenance works across the wider estate.
- 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.

### **People**

- Safeguarding risk has increased as CHGT manages a busy programme of community and school groups activities on site as well as engaging with a large team of volunteers. In order

to manage risk in this area CHGT have implemented a safeguarding policy that requires DBS checks, staff training and other measures.

### **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 English Heritage and London Borough of Hounslow 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.

In addition, two Co-opted Trustees have been appointed for four-year terms; Elizabeth Smith and Jimmy Weir, who heads the Development Committee.

### **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 Development Committee. 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 previously 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.

#### **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, any and all reasonable adjustments are 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.

**Trustees' annual report**

**For the year ended 31 March 2023**

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**Statement of responsibilities of Trustees**

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 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 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
- 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

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.

**The Chiswick House and Gardens Trust**

**Trustees' annual report**

**For the year ended 31 March 2023**

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Trustees' annual report has been approved by Trustees on 22 September 2023 and signed on their behalf by

Sian Alexander  
Chair

## 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 2023 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 2023 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

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- 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](http://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**

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### **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)

Date 6 November 2023

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 2023

	Note	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
<b>Income from:</b>							
Donations, grants and legacies	2	71,416	312,459	383,875	90,982	404,037	495,019
Charitable activities							
Estate Management	3	518,765	–	518,765	449,086	–	449,086
Other trading activities	4	905,535	–	905,535	647,779	–	647,779
Investments		3,380	–	3,380	75	–	75
Property rents		60,485	–	60,485	54,071	–	54,071
Other		16,720	–	16,720	35,798	–	35,798
<b>Total income</b>		<b>1,576,301</b>	<b>312,459</b>	<b>1,888,760</b>	<b>1,277,791</b>	<b>404,037</b>	<b>1,681,828</b>
<b>Expenditure on:</b>							
Raising funds	5	666,430	36,641	703,071	458,074	76,754	534,828
Charitable activities							
Estate management	5	456,218	108,119	564,337	466,898	75,266	542,164
House management	5	399,789	19,335	419,124	276,183	148,537	424,720
Community programme	5	51,644	89,832	141,476	35,947	79,089	115,036
<b>Total expenditure</b>		<b>1,574,081</b>	<b>253,927</b>	<b>1,828,008</b>	<b>1,237,102</b>	<b>379,646</b>	<b>1,616,748</b>
<b>Net income /(outflow) for the year</b>	6	<b>2,220</b>	<b>58,532</b>	<b>60,752</b>	<b>40,689</b>	<b>24,391</b>	<b>65,080</b>
Transfers between funds		162,333	(162,333)	–	–	–	–
<b>Net movement in funds</b>		<b>164,553</b>	<b>(103,801)</b>	<b>60,752</b>	<b>40,689</b>	<b>24,391</b>	<b>65,080</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		458,837	224,003	682,840	418,149	199,611	617,760
<b>Total funds carried forward</b>		<b>623,390</b>	<b>120,202</b>	<b>743,592</b>	<b>458,837</b>	<b>224,003</b>	<b>682,840</b>

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 2023

	Note	The group 2023 £	2022 £	The charity 2023 £	2022 £
<b>Fixed assets:</b>					
Tangible assets	11	171,336	183,346	171,336	183,346
Investments	12	–	–	1,000	1,000
		<b>171,336</b>	<b>183,346</b>	<b>172,336</b>	<b>184,346</b>
<b>Current assets:</b>					
Stock		16,433	19,644	–	–
Debtors	14	188,920	228,917	93,732	81,499
Cash at bank and in hand		746,176	608,638	477,510	567,866
		<b>951,529</b>	<b>857,199</b>	<b>571,242</b>	<b>649,365</b>
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	15	(379,273)	(357,705)	(384,761)	(449,651)
<b>Net current assets</b>		<b>572,256</b>	<b>499,494</b>	<b>186,481</b>	<b>199,714</b>
<b>Total net assets</b>	17	<b>743,592</b>	<b>682,840</b>	<b>358,817</b>	<b>384,060</b>
<b>Funds:</b>	18				
Restricted income funds		120,202	224,002	120,202	224,002
Unrestricted income funds:					
Designated funds fixed assets		171,337	67,373	171,337	67,373
Designated funds projects		15,000	15,000	15,000	15,000
General funds		437,054	376,465	52,278	77,685
<b>Total unrestricted funds</b>		<b>623,390</b>	<b>458,838</b>	<b>238,615</b>	<b>160,058</b>
<b>Total funds</b>		<b>743,592</b>	<b>682,840</b>	<b>358,817</b>	<b>384,060</b>

Approved by the trustees on 22 September 2023 and signed on their behalf by

Sian Alexander  
Chair

**The Chiswick House and Gardens Trust**

**Consolidated statement of cash flows**

**For the year ended 31 March 2023**

	Note	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Net income for the reporting period (as per the statement of financial activities)		60,752		65,080	
Depreciation charges		74,975		76,010	
Interest receivable		(3,380)		(75)	
Decrease / (Increase) in stocks		3,211		(8,089)	
Increase / (Decrease) in debtors		39,997		(58,825)	
Increase/(Decrease) in creditors		21,567		85,921	
<b>Net cash provided by operating activities</b>			197,122		160,022
<b>Cash flows from investing activities:</b>					
Interest receivable		3,380		75	
Purchase of fixed assets		(62,964)		(2,832)	
<b>Net cash (used in) investing activities</b>			(59,584)		(2,757)
<b>Change in cash and cash equivalents in the year</b>			137,538		157,265
Cash and cash equivalents at the beginning of the year			608,638		451,373
<b>Cash and cash equivalents at the end of the year</b>			746,176		608,638

**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.

	2023	2022
• Estate management	31%	33%
• House management	32%	34%
• Community Programme	7%	5%
• Raising funds for charitable activities and trading	29%	27%
• 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	31%	34%
• House management	33%	34%
• Community Programme	7%	5%
• Raising funds for charitable activities and trading	29%	27%

**1 Accounting policies (continued)**

**Allocation of Cedar Yards Place Making Project**

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of the Cedar Yards Placemaking project which aims to create and update spaces in the Estate for a range of activities have been apportioned over the three areas that they will directly impact based on headcount. These are: Estate Management, Community Programme and raising funds.

● Estate management	46%
● Community Programme	10%
● Raising funds for charitable activities and trading	43%

**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:

● Assets under construction	Depreciation to start when completed
● 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.

# The Chiswick House and Gardens Trust

## Notes to the financial statements

For the year ended 31 March 2023

### 2 Income from donations, grants and legacies

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Trusts, grants and foundations	5,250	224,731	229,981	40,000	268,450	308,450
Community programme trust and c	–	65,000	65,000	–	110,701	110,701
Commemorative benches	–	16,500	16,500	–	12,000	12,000
Chiswick House Friends	26,176	–	26,176	10,000	–	10,000
Other individual donations	39,990	6,228	46,218	40,982	12,886	53,868
	<b>71,416</b>	<b>312,459</b>	<b>383,875</b>	<b>90,982</b>	<b>404,037</b>	<b>495,019</b>

### 3 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
<b>Estate management (House and Gardens)</b>						
London Borough of Hounslow	348,498	–	348,498	317,393	–	317,393
English Heritage Trust	82,366	–	82,366	63,779	–	63,779
House admissions and membership	87,901	–	87,901	67,914	–	67,914
Total income from charitable activities	<b>518,765</b>	<b>–</b>	<b>518,765</b>	<b>449,086</b>	<b>–</b>	<b>449,086</b>

### 4 Income from other trading activities

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Weddings, private and corporate ev	222,406	–	222,406	127,180	–	127,180
Commercial and community	252,515	–	252,515	228,599	–	228,599
Catering commissions	135,445	–	135,445	150,270	–	150,270
Filming & photography	212,412	–	212,412	45,129	–	45,129
Car park	23,809	–	23,809	29,927	–	29,927
Retail sales	58,948	–	58,948	66,674	–	66,674
Other	–	–	–	–	–	–
	<b>905,535</b>	<b>–</b>	<b>905,535</b>	<b>647,779</b>	<b>–</b>	<b>647,779</b>

The Chiswick House and Gardens Trust

Notes to the financial statements

For the year ended 31 March 2023

5a Analysis of expenditure (current year)

	Charitable activities							
	Trading & cost of raising funds	Estate Management	House Management	Community Programme	Governance costs	Support costs	2023 Total	2022 Total
	£	£	£	£	£	£	£	£
Staff costs	185,462	145,828	148,871	35,593	-	232,199	747,953	590,545
Other staff costs	120	2,512	949	-	-	3,284	6,865	37,050
Projects and maintenance	38,618	237,417	60,270	4,082	-	4,384	344,771	388,662
Events and security	234,419	-	11,675	64,162	-	14,359	324,615	234,796
Depreciation	696	15,366	30,957	-	-	27,956	74,975	76,010
Office	105,390	18,163	11,688	4,131	1,331	149,313	290,016	259,686
Bank charges	-	-	1,597	-	-	680	2,277	4,007
Audit and professional fees	-	-	-	-	9,536	-	9,536	9,675
Other	-	-	-	-	3,000	24,000	27,000	16,317
	564,705	419,286	266,007	107,968	13,867	456,175	1,828,008	1,616,748
Support costs	132,993	139,319	147,094	32,207	4,562	(456,175)	-	-
Governance costs	5,373	5,732	6,023	1,301	(18,429)	-	-	-
<b>Total expenditure 2023</b>	<b>703,071</b>	<b>564,337</b>	<b>419,124</b>	<b>141,476</b>	<b>-</b>	<b>-</b>	<b>1,828,008</b>	<b>-</b>
Total expenditure 2022	534,828	542,164	424,720	115,036	-	-	1,616,748	



The Chiswick House and Gardens Trust

Notes to the financial statements

For the year ended 31 March 2023

5b Analysis of expenditure (prior year)

	Trading & cost of raising funds £	Charitable activities				2022 Total £
		Estate Management £	House Management £	Community Programme £	Governance costs £	Support costs £
Staff costs	132,214	118,284	120,027	19,268	-	200,752
Other staff costs	-	4,302	10,878	-	-	21,870
Projects and maintenance	28,369	258,111	71,599	11,100	-	19,483
Events and security	130,320	-	26,962	63,124	-	14,390
Depreciation	696	16,280	30,957	-	-	28,077
Office	125,057	2,826	15,253	-	3,021	113,529
Bank charges	83	-	2,543	-	-	1,381
Audit and professional fees	-	-	-	-	9,675	-
Other	1,750	-	-	-	-	14,567
	418,489	399,803	278,219	93,492	12,696	414,049
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)	-
<b>Total expenditure 2022</b>	<b>534,828</b>	<b>542,164</b>	<b>424,720</b>	<b>115,036</b>	<b>-</b>	<b>1,616,748</b>

**The Chiswick House and Gardens Trust**

**Notes to the financial statements**

**For the year ended 31 March 2023**

**6 Net income for the year**

This is stated after charging:

	2023 £	2022 £
Depreciation	74,975	76,010
Auditor's remuneration (excluding VAT):		
Audit	9,300	8,450
Other services	995	900

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

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	666,291	528,687
Social security costs	58,316	43,694
Employer's contribution to defined contribution pension schemes	23,346	18,165
	<b>747,953</b>	<b>590,546</b>

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

	2023 No.	2022 No.
£60,000 – £69,999	–	1
£70,000 – £79,999	1	–

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £297,336 (2022: £256,823).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Trustee expenses were £Nil (2022: £Nil)

**8 Staff numbers**

	Average Staff Employed		Full Time Equivalent	
	2023 No.	2022 No.	2023 No.	2022 No.
Trading and raising funds	7	5	5	3
Estate management	5	4	5	4
House operations	12	9	5	4
Community	3	1	1	1
Support	5	5	5	5
	<b>32</b>	<b>24</b>	<b>21</b>	<b>17</b>

## 9 Related party transactions

Unrestricted donations of £1,000 were received from related parties (2022: £1,000) and restricted donations of £nil (2022: £126)

During the year the charity received donations of £26,176 (2022: £10,000) 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 £106,200 (2022: £87,839) 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

	Assets under construction £	Buildings improvements £	IT and equipment £	Total £
<b>Cost</b>				
At the start of the year	–	249,878	256,264	506,142
Additions in year	60,440	–	2,525	62,965
Disposals in the year	–	–	–	–
At the end of the year	60,440	249,878	258,789	569,107
<b>Depreciation</b>				
At the start of the year	–	151,040	171,756	322,796
Charge for the year	–	22,765	52,210	74,975
Depreciation on disposals	–	–	–	–
At the end of the year	–	173,805	223,966	397,771
<b>Net book value</b>				
At the end of the year	60,440	76,073	34,823	171,336
At the start of the year	–	98,838	84,508	183,346

All of the above assets are used for charitable purposes.

## 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:

	2023 £	2022 £
Turnover	905,535	644,280
Cost of sales	(412,604)	(250,937)
<b>Gross profit</b>	<b>492,931</b>	<b>393,343</b>
Administrative expenses	(188)	(5,351)
Management charge payable to parent undertaking	(106,200)	(87,839)
<b>Profit on ordinary activities before interest and taxation</b>	<b>386,543</b>	<b>300,153</b>
Interest receivable and similar income	-	4
<b>Profit on ordinary activities before taxation</b>	<b>386,543</b>	<b>300,157</b>
Taxation on profit on ordinary activities	706	-
<b>Profit for the financial year</b>	<b>387,249</b>	<b>300,157</b>
<b>Retained earnings</b>		
Total retained earnings brought forward	298,781	78,971
Profit for the financial year	387,249	300,157
Distribution under Gift Aid to parent charity	(301,254)	(80,347)
<b>Total retained earnings carried forward</b>	<b>384,776</b>	<b>298,781</b>
The aggregate of the assets, liabilities and reserves was:		
Assets	595,768	504,162
Liabilities	(209,992)	(205,381)
<b>Reserves</b>	<b>385,776</b>	<b>298,781</b>

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:

	2023 £	2022 £
Gross income	1,389,973	1,205,731
Result for the year	(25,243)	(154,730)

## 14 Debtors

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	144,532	104,138	87,462	8,309
Other debtors	2,429	2,718	2,135	2,205
Prepayments	4,303	4,400	4,135	4,400
Accrued income	37,656	117,661	–	66,585
	<b>188,920</b>	<b>228,917</b>	<b>93,732</b>	<b>81,499</b>

## 15 Creditors: amounts falling due within one year

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	57,919	89,823	39,157	74,783
Taxation and social security	57,667	27,043	55,072	12,889
Other creditors	5,922	5,823	1,800	1,809
Amounts due to group undertakings	–	–	215,774	296,842
Accruals	37,730	64,665	35,263	60,100
Deferred income (note 16)	220,035	170,351	37,695	3,228
	<b>379,273</b>	<b>357,705</b>	<b>384,761</b>	<b>449,651</b>

## 16 Deferred income

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Balance at the beginning of the year	170,351	154,144	3,228	15,470
Amount released to income in the year	(288,283)	(127,254)	(10,636)	(13,931)
Amount refunded in the year	–	(7,375)	–	–
Amount deferred in the year	337,967	150,836	45,103	1,689
Balance at the end of the year	<b>220,035</b>	<b>170,351</b>	<b>37,695</b>	<b>3,228</b>
Comprising:				
Weddings and private events	86,640	67,248	–	–
Other events and projects	133,395	103,103	37,695	3,228
	<b>220,035</b>	<b>170,351</b>	<b>37,695</b>	<b>3,228</b>

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

	General unrestricted	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	–	171,337	–	171,337
Net current assets	437,053	15,000	120,202	572,255
Net assets at 31 March 2023	<b>437,053</b>	<b>186,337</b>	<b>120,202</b>	<b>743,591</b>

## Notes to the financial statements

For the year ended 31 March 2023

## 17b Analysis of group net assets between funds (prior 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
<b>Net assets at 31 March 2022</b>	<b>376,465</b>	<b>82,373</b>	<b>224,002</b>	<b>682,840</b>

## 18a Movements in funds (current year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
<b>Restricted funds:</b>					
Stables	26,975	–	–	(26,975)	–
Chiswick House Friends:	–	–	–	–	–
Melon house	15,000	–	–	(15,000)	–
Work from home support	2,990	–	–	(2,990)	–
Playground	5,282	–	–	(5,282)	–
Memorial Benches	–	16,500	(16,500)	–	–
Public Programme	1,386	11,861	(13,247)	–	–
Cedar Yards Placemaking Plan	58,583	153,774	(73,064)	(46,365)	92,929
Garden Projects Fund	4,285	2,668	(6,953)	–	–
Kitchen Garden Fund	–	12,000	(8,500)	–	3,500
Cultural Recovery Fund Grants	24,749	–	–	(24,749)	–
Community Projects	4,561	65,000	(68,954)	–	607
Security Grant	29,904	–	–	(29,904)	–
Playground Grant	11,069	–	–	(11,069)	–
Playground – Individual Donations	5,937	206	–	–	6,143
Meet me at the Gates	33,282	1,500	(31,896)	–	2,886
Conservatory Fund	–	33,887	(30,999)	–	2,888
Chiswick Black History Project	–	15,064	(3,815)	–	11,249
<b>Total restricted funds</b>	<b>224,002</b>	<b>312,460</b>	<b>(253,928)</b>	<b>(162,333)</b>	<b>120,202</b>
					120,202
<b>Unrestricted funds:</b>					
<b>Designated funds:</b>					
Fixed assets	67,373	2,525	(74,969)	176,408	171,337
Projects	15,000	–	(925)	925	15,000
<b>Total designated funds</b>	<b>82,373</b>	<b>2,525</b>	<b>(75,894)</b>	<b>177,333</b>	<b>186,337</b>
<b>General funds</b>	<b>376,465</b>	<b>1,573,776</b>	<b>(1,498,187)</b>	<b>(15,000)</b>	<b>437,053</b>
<b>Total unrestricted funds</b>	<b>458,838</b>	<b>1,576,300</b>	<b>(1,574,081)</b>	<b>162,333</b>	<b>623,390</b>
<b>Total funds</b>	<b>682,840</b>	<b>1,888,760</b>	<b>(1,828,008)</b>	<b>–</b>	<b>743,592</b>

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

## Notes to the financial statements

For the year ended 31 March 2023

## 18b Movements in funds (prior year)

	At 31 March 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
<b>Restricted funds:</b>					
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
Memorial benches	-	12,000	(12,000)	-	-
Public Programme	-	16,386	(16,000)	1,000	1,386
Placemaking Plan (2023 Cedar Yards Project)	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
Resilient funds	-	8,500	(8,500)	-	-
Exhibition events	7,481	11,760	(19,241)	-	-
<b>Total restricted funds</b>	<b>199,611</b>	<b>404,038</b>	<b>(379,647)</b>	<b>-</b>	<b>224,002</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Fixed assets	80,851	1,700	(15,179)	-	67,373
Projects	40,000	-	-	(25,000)	15,000
<b>Total designated funds</b>	<b>120,851</b>	<b>1,700</b>	<b>(15,179)</b>	<b>(25,000)</b>	<b>82,373</b>
<b>General funds</b>	<b>297,298</b>	<b>1,276,091</b>	<b>(1,221,923)</b>	<b>25,000</b>	<b>376,465</b>
<b>Total unrestricted funds</b>	<b>418,149</b>	<b>1,277,791</b>	<b>(1,237,102)</b>	<b>-</b>	<b>458,838</b>
<b>Total funds</b>	<b>617,760</b>	<b>1,681,829</b>	<b>(1,616,750)</b>	<b>-</b>	<b>682,840</b>

## Purposes of restricted funds

Restricted funds which relate to Fixed Assets have been transferred to the unrestricted designated fixed asset fund in the year previously they had been kept in the restricted funds. The Restricted fund at the end of the year represents restricted Stables

A grant was received from Suez for the purpose of refurbishing the Stable block used for learning sessions and by volunteers. This is a fixed asset and at the end of the year was transferred to the Designated Fixed Asset Fund.

## 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 a fixed asset and at the end of the year was transferred to the Designated Fixed Asset Fund.

## ■ 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 represents fixed assets and at the end of the year was transferred to the Designated Fixed Asset Fund.

## ■ 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 and at the end of the year was transferred to the Designated Fixed Asset Fund.

**18 Movement in funds (continued)**

**Purposes of restricted funds**

**Memorial benches**

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

**Public programme**

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

**Cedar Yards Placemaking plan**

Grants from the Architectural Heritage Fund (2021), S106 London Borough of Hounslow and private donations to develop a placemaking plan to identify how to optimise the buildings and outdoor spaces to develop the resilience of the Trust. During the year work developed and has identified three areas for development and architectural plans and planning studies have been carried out. These costs totalling £60,439 have been capitalised and moved to the Designated Fixed Asset Fund.

**Garden projects fund**

Donations received for specified garden projects.

**Kitchen Garden Fund**

Grants received to help fund kitchen garden staff position.

**Cultural Recovery Fund grants**

Cultural Recovery Fund Grant towards the specific costs to incurred during the Pandemic to support the Trust. The amount represents fixed assets and has been transferred to the Designated Fixed Asset Fund.

**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 and has been transferred to the Designated Fixed Asset Fund.

**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.

**Conservatory Fund**

A grant received from the London Borough of Hounslow towards funding the works to slow the deterioration of the Conservatory.

**Chiswick Black History Project**

Funds received from English Heritage Trust towards funding further projects relating to Black history at Chiswick House.

**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.

**Exhibition events**

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

**Purposes of designated funds:**

**Fixed assets**

Fixed assets held by the Trust are not readily realisable and those held have been transferred to a separate designated fund. The transfer in this year represents fixed assets previously included in restricted funds, the funds having been applied for the purposes that they were first given.

**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.