

The Chiswick House and Gardens Trust

Report and financial statements for the year ended 31 March 2024

CHISWICK HOUSE & GARDENS TRUST

Contents

Reference and administrative information	I
Trustees' annual report	3
Independent auditor's report	21
Statement of financial activities (incorporating an income and expenditure account)	25
Balance sheets	26
Statement of cashflows	27
Notes to the financial statements	28

CHISWICK HOUSE & GARDENS TRUST

Reference and administrative information for the year ended 31 March 2024

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)
Sebastian Edwards	(I) (Chair of Heritage Advisory Panel)
Kathryn Foster	(I) (Finance, Audit & Risk Committee)
Paula Ghosh	(I)
Dr Lynne Guyton	(I) (Development Committee) (resigned 30 November 2023)
Seema Kotecha	(I) (resigned 9 June 2023)
Lycia Lobo	(EHT) (Development Committee)
Mark Stuart Smith	(EHT until 24 June 2024) (Chair of Finance, Audit & Risk Committee)
Vicky Taylor	(I) (Development Committee) (Chair of Capital Project Board)
Cllr John Todd	(LBH) (Finance, Audit & Risk Committee)

Company Secretary

Xanthe Arvanitakis

Nominated by

The London Borough of Hounslow ('LBH')

The English Heritage Trust ('EHT')

Independent ('I')

CHISWICK HOUSE & GARDENS TRUST

Reference and administrative information for the year ended 31 March 2024

Key management personnel

Xanthe Arvanitakis	Director
Laura Arthurton	Head of Finance (resigned 30 June 2024)
Ekaete Onipinla	Head of Finance (appointed 15 April 2024)
Rosie Fyles	Head of Gardens
Nicki Thomas	Head of Commercial
Sue Sandle	Head of Development (appointed 5 June 2023)

Bankers HSBC Bank plc
593-599 Fulham Road
London SW6 5UA

Auditor Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House, 110 Golden Lane
London EC1Y 0TG

CHISWICK HOUSE & GARDENS TRUST

Trustees' annual report for the year ended 31 March 2024

Trustees present their report and the audited financial statements for the year ended 31 March 2024.

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.

CHISWICK HOUSE & GARDENS TRUST

Trustees' annual report for the year ended 31 March 2024

Summary

Throughout 2023 and 2024 we have continued to deliver our expanded vision and mission for Chiswick House & Gardens Trust (CHGT), and we look forward to building on our success and continuing this important work into 2025 and beyond.

Our achievements include moving forwards with our flagship plans for a new Community & Creative Campus; expanding our innovative gardening and tree management programmes and forging important new partnerships with local community organisations and schools, to ensure as many people as possible benefit from the beautiful gardens, 65-acres of green space and 300 years of history that make Chiswick House & Gardens so unique.

We have achieved these things despite facing significant financial challenges, with rising inflation, an ongoing cost of living crisis and impact of climate change – one that continues to affect many living in our borough of Hounslow – and increased levels of food insecurity and child poverty leading to difficult times for all. Like many charities, we have found that these external factors have placed additional pressure on our ability to raise the funds we need, while at the same time reinforcing the importance and urgency of our social, environmental and community work.

Our planned Cedar Yards Community & Creative Campus project has gained significant momentum, heralding the final stage of a transformative shift in the way we position ourselves and raise income as a charity. This project will enable us to continue to make a real difference to the lives of people in our community, amplifying our already-significant social and environmental impact, improving the environmental performance of our historic buildings, whilst generating vital new streams of income.

Our efforts in 2023-24 have allowed us to invest further in our on-site tree management and environmental work, ensuring that we play our part in responding to biodiversity decline and climate change, and demonstrating our commitment to sustainability and environmental stewardship. We intend to ensure that the Chiswick House gardens continue to flourish for the enjoyment of people today and future generations.

Finally, we have continued to expand our community work, reaching over 3000 individuals from over 85 underrepresented and underserved community groups and 5 local schools across the past year, through a rich and varied programme of creative workshops, events, and gardening and learning sessions, designed to support wellbeing, boost mental health, and build confidence.

The encouraging progress we have made has been bolstered by a growth in support from both individuals and Trusts and Foundations, which increased by 4% on the previous year. Our commercial income remained stable at 45% and was underpinned by our key supporters London Borough of Hounslow, who provide an annual grant of £383,837, and English Heritage, whose support increased this year by 50%.

This generous support from our funders, coupled with the tenacity and dedication of our staff and committed team of volunteers, has enabled us to navigate a busy and challenging year.

Looking forward, while we acknowledge the risks and uncertainties ahead, we are committed to building on these achievements.

CHISWICK HOUSE & GARDENS TRUST

Trustees' annual report for the year ended 31 March 2024

Highlights of the year

1. We provided free access to the gardens 365 days each year from 7am until dusk.
2. We welcomed between 825,000 to 1 million visits, mainly from the local area
3. We planted more than 20,000,000 bulbs and over 50 trees, continued to care for 1,600 mature 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.
4. We continue to garden for wildlife; despite our urban location we already support significant biodiversity; all our gardening decisions are informed by biodiversity value and climate predictions.
5. We undertook worm and bee surveys across the gardens. We donated almost half of the produce grown in our Kitchen Garden, working through Hounslow Food network and 5 donation partners, we donated over 1 tonne of produce, equivalent to 2,430 meals.
6. We engaged 3,582 participants in our community programme from over 85 underrepresented and underserved community groups and 5 local schools
7. We worked with more than 144 active volunteers who contributed 8,845 hours, and 5 corporate volunteering groups.
8. We worked with 15 artists, creative, learning, and horticultural practitioners and three chefs to deliver the creative, community and learning programme.
9. Our café served over 287,000 people.
10. We developed and piloted a new family offer reaching 68 families
11. 11,147 visitors came to the House and Kitchen Garden, and we were awarded Tripadvisor's 2023 Travellers' Choice.
12. We hosted 2 festivals, a new Christmas programme, 18 weddings, 4 corporate events and 5 private events with just over 17,000 combined guests.
13. We launched our Cedar Yards Community & Creative Campus capital campaign, secured 32% of funding by the year end and submitted for planning and listed building consent, which was granted on 7 June 2024.
14. We repositioned our communication and marketing plan in line with our audience development objectives, with 'What's on' flyers distributed to 10,000 local homes, helping us reach more families in our local borough, and social media posting becoming more regular, targeted, and better aligned with our audience aims. We saw Instagram followers up by 13%, newsletter subscribers up by 20% and improved reach/diversity in our media and social media coverage, achieved via engagement with Black and Asian 'things to do' influencers.

From 28 March, the kitchen garden at Chiswick House will be open to visitors free of charge. The walled garden will be bursting with narcissus and tulips, and visitors are invited to indulge in a sensory experience, sampling edible flowers, harvesting leaves for infusions and many more seasonal opportunities. The kitchen garden has been thriving since the mid-17th century and still operates as a community space, offering an abundance of fruit, vegetables and cut flowers for both sale and donation. Last year, working to address food poverty, it donated over a tonne of fresh produce to local organisations such as the Felix Project and Surplus to Supper.

1. Our mission and vision

Chiswick House & Gardens Trust cares for a thriving 350-year-old haven in West London, open for everyone every day. Teeming with nature, stories, and activities, these spectacular Grade I listed gardens are completely free to roam, thanks to our generous community of supporters.

As a charity we are 75 per cent visitor and supporter funded, so we wouldn't exist without the people that love us. We aim to keep Chiswick House & Gardens flourishing today and for the next 350 years, so that everyone and their dog can stroll, play, learn, relax, and meet here.

Internationally recognised and locally loved, the gardens are home to lots of wildlife and over 1,600 trees that clean and cool the air. At the centre of the 65-acre grounds we run an open, working Kitchen Garden where everyone is invited to wander, taste what's growing, and enjoy activities run with and for the local community.

As the first ever English landscape garden, nurtured alongside the 18th century Palladian villa, Chiswick House & Gardens has a special place in garden design and architectural history. Memories have been made here since the mid-1700s, rooted deeply amongst the trees, architecture, lake, and historic walls. We believe that heritage sites have more than one role to play and that offering a historic experience is only part of our purpose and have recognised the enormous potential of the house, gardens, and kitchen garden to respond to some of the challenges faced by our local community. Hounslow residents continue to experience isolation, unemployment, poverty, disconnection from nature, and inadequate community resources:

- Over 50% live in the bottom three centiles of 'Living Environment'¹;
- 13% of children live in Absolute Low-Income households and 16% of children live in Relative Low-Income households²;
- 61% of adults are physically active (lower than the national average of 67%) with obesity levels rising³;
- Post-pandemic the local economy has shrunk by 4.5%⁴ and there is 4.5% unemployment;⁵ and Hounslow residents have 95% less dedicated green space than the national average, and
- 92% less dedicated green space than the London average⁶.

Last year, in response to this evidence and need, we set out our refreshed mission:

- to conserve our historic, built, horticultural and natural heritage for visitors;

¹ Deprivation - UTLA | Hounslow | Report Builder for ArcGIS

² Deprivation - UTLA | Hounslow | Report Builder for ArcGIS

³ Hounslow Data Hub – State of the Borough Dashboard

⁴ A Fairer, more equal Hounslow Making A Fairer, More Equal Hounslow | London Borough of Hounslow

⁵ Office for National Statistics Hounslow's employment, unemployment and economic inactivity - ONS

⁶ Green Space Index, Fields in Trust

CHISWICK HOUSE & GARDENS TRUST

Trustees' annual report for the year ended 31 March 2024

- to sustain and improve biodiversity; and
- to support our local community's health and well-being.

We also refreshed our vision: to be for everyone, every day. And we continue to embed this at the heart of our strategy.

1.1 Objectives and performance 2023-24

We continue to refine our plans and broaden our audience in the context of significant pressures. Our focus is both operational and strategic, maximising our performance for the financial year whilst genuinely seeking to change, grow and move forward to secure our future sustainability. We have kept a sharp focus on securing our finances as well as expanding our charitable and social impact by:

1. Initiating our strategic capital project a new Community & Creative Campus raising £224,492 to invest in expanding our community, learning and volunteer programme, design development and securing planning permission for the scheme;
2. Successfully engaging our key stakeholders London Borough of Hounslow, to support our capital project through Thriving Community Fund and Strategic CIL, and English Heritage to cover more of the operational costs for Chiswick House;
3. Continuing to expand our charitable impact throughout all we do, especially our community, learning, volunteering, and creative programmes. We are piloting new learning, community, and volunteering activities in preparation for the expansion allowed by our new facilities provided by the capital projects.
4. Continuing to develop and enhance the visitor experience, as well as the environmental and biodiversity impacts of our gardens and Kitchen Garden through our creativity, management, and maintenance.
5. Encouraging families that use the gardens for informal leisure to become more involved and engaged with social impact and conservation activities, including through new family focused activities from 'Gardening Together' volunteering, Easter, and Kitchen Garden trails to Christmas at Chiswick;
6. Showcasing our community activity, introducing new audiences, and deepening engagement with the House, our built and natural history and collections through our creative programme Black Chiswick through History and Heart of Design;

The house has a lot more meaning after I saw the influence of Islamic patterns in its décor and design. Plants like the artichoke, the pomegranates and hatayi floral forms that I saw in the tapestries, and carpets brought new meaning to the influence of Islamic artistic forms to the English design.

Black Chiswick through History participant

7. Restructuring our visitor experience operation to be more efficient (46% saving) whilst delivering a wonderful experience to over 11,000 paying visitors;
8. Developing our individual giving and trust & foundation support (£385,567) up 5% to invest in our programmes;
9. Consolidating and developing our commercial activities to provide a year-round offer aligned to our themes and audience development plan; our partner events, venue hire, cafe, and filming income (£892,042) (1% down) financing 43% of our costs;
10. Repositioning the charity through a new communications plan that prioritises our audience objectives, embedding our positive social impact, strong relationship with local community, inclusivity, and commitment to protecting our unique, biodiverse green space in all comms outputs.

I have visited many kitchen gardens in the Southeast over the last 30 years. Many are very impressive for reasonably knowledgeable gardeners but a bit overwhelming for the inexperienced. Your information boards, layout and variety help solve this problem. I used to be a teacher and saw what practical gardening can do for children. I think your garden could be a superb teaching tool. Let's hope there are enough resources for the customers to come.

Visitor, spring 2024

1.2 Our social and charitable impact

We care for 65 acres of formal and informal gardens and woodland as well as our intensely productive 2-acre Kitchen Garden. The gardens provide a vital and valued resource to the local community. The gardens have iconic, historic status among a small audience with undoubted influence and knowledge. Our challenge is how to exploit every opportunity of this context, balance with the impact of climate change and our commitment to enhancing biodiversity, with transparent pragmatism about the hard choices we must make: our funding does not enable us to manage all components to the same standard. We can only do this with the commitment and support of 22 FTE staff, a seasonal team of 16 Visitor Experience Assistants and around 150 volunteers. In the past year we:

- Donated over 1 tonne of produce from our Kitchen Garden to local food banks and charities – half of its annual yield and equivalent to over 2,000 meals;
- Co-designed herbal tea and edible flower plots in the Kitchen Garden, in partnership with community groups;
- Expanded our range of volunteering opportunities to embrace evenings, weekends, and all age groups;
- Continue to garden for nature through adopting sustainable and environmental practices e.g. no dig gardening;
- Planted over 50 trees.

CHISWICK HOUSE & GARDENS TRUST

Trustees' annual report for the year ended 31 March 2024

Our 'Growing Together at Chiswick House' community and learning programme has continued to flourish. Over the year we have continued to build new partnerships and diversify our audiences, continued to practice our co-design methodology, engage with our built and natural heritage; the House, our history and collections to support inclusion, participation and deeper sense of belonging through:

- Piloting new weekly 'Gardening Together' sessions taken up by a wide variety of youth organisations totalling 207 participants over the summer;
- Securing funding and commissioning the third year of our Black Chiswick through History research project and Heart of Design creative programme which are centred on those who are underrepresented and face barriers to engagement with the House, our history and collections. By bringing together local young people, artists and historians to look more deeply at our collections and history and draw out stories that connect us to Black history, colonial past and global Histories. The programme culminated with a celebration event attracting a diverse audience of almost 200 people;
- Established new community partnerships based on repeat engagement over shorter projects;
- Tested self-led visits for some community groups.

Coming to Chiswick House means a lot to me. My day is spent in an open space and beautiful green environment along with a group of ladies who are very knowledgeable and welcoming...Thanks to Chiswick House to give us this valued opportunity which is increasing my knowledge of flowers and plants. It's helping me with my mental health and dealing with the day-to-day challenges of life. It's like therapy.

Community programme participant

1.3 Successes and learnings from our audience development plan

We carried out garden visitor research during the Summer which, combined with the findings from London Borough of Hounslow's Audience Spectrum data, helped us interrogate our progress against our new audience development objectives to:

- Increase the diversity of our visitors so that they better reflect the ethnic diversity of our borough (37% of Hounslow residents identify as being from an Asian/British Asian background and 7% Black/Black British; by contrast 88% of our visitors are white which reflects the demographic of our hyper local audience). Our community engagement programme works with a much more diverse range of underrepresented groups and our learning from our Heart of Design and Black Chiswick through History events was that by providing events that are authentic and embedded in the community, can be powerfully effective in delivering unique, diverse, and highly popular events. We will build on this experience in 2024.
- Attract families who visit the gardens to engage and benefit from Chiswick House, the Kitchen Garden and community programme – we know over a third (37%) of our visitors have children

CHISWICK HOUSE & GARDENS TRUST

Trustees' annual report for the year ended 31 March 2024

(aged 0 to 15) and just under half are interested in family friendly events. Our family ticketed events (Easter Trail, Storytelling with Santa etc) are always sell-outs, so our focus in 2024 will be to expand these events to embrace our Creative Programme that works with local artists and community groups, combining these two audiences and encouraging more diverse family groups to visit.

- Become more accessible and ensure access to interpretation is appropriate for diverse audiences. The launch events for Black Chiswick through History and Heart of Design showed how successful this can be in attracting a more diverse audience through participative and locally embedded creative events engaging with our historic collection and House. In 2024 we will continue this work, experimenting with new ways of responding to the collection and Chiswick House itself, building stronger partnerships with local artists and practitioners, and sharing our work more widely across the heritage sector, aiming to become a leading example of this co-developed practice. We will also aim to bring the 3 groups – Community, Schools, and Volunteers to work more closely together in this work
- Persuade our regular local visitors to support Chiswick House & Gardens Trust by joining our membership scheme - we finished the year with over 600 members and 29 patrons, but we also learnt that only 13% of our regular local visitors are aware that we are a charity. The good news is that 68% agree that we are a cause worth supporting.

Our learnings have led us to refine our audience development objectives and plans for 2024/5 to;

- Increase the diversity of all users of CHGT, including visitors, participants, and eventgoers so that we can better reflect the ethnic and socioeconomic diversity of our borough
- Encourage families that use the garden for informal leisure to become more involved and engaged with social impact and conservation activities across the property
- Become more accessible and ensure access to knowledge, skills development and interpretation is appropriate for diverse audiences (age, background, needs)
- Encourage our regular local visitors to become engaged supporters.

We've really enjoyed working with Chiswick House and Gardens, they have done excellent work in engaging communities across the borough, providing inspiring and exciting opportunities for people to grow, to develop and to enjoy. Chiswick House and Gardens is a wonderful asset to our community, a beautiful historic venue, working together we've helped increase footfall and supported hard-to-reach communities to engage.

C-Change West London

Plans for the Future

As we move into 2025 and beyond, we remain committed to our expanded vision and mission for Chiswick House & Gardens Trust. Reflecting on the achievements and challenges, we look forward to building on the success and applying the learnings from 2023/24, as we continue this important work in the years ahead.

CHISWICK HOUSE & GARDENS TRUST

Trustees' annual report for the year ended 31 March 2024

1.4 With thanks to

We are incredibly grateful to all the supporters who make this possible, including our core supporters London Borough of Hounslow, who provide an annual grant £383,837, and English Heritage, whose core support remained the same at £65,000. These two grants cover 23% of our total operating costs. In addition:

We received generous gifts from:

Anonymous
Philippe & Stephanie Camu
Chiswick House Friends
Dogs Trust
Dynamis Limited
Prentiss Fraser
Will Hobhouse
Martin Petherick
Roderick & Stephanie Thirkell-White

We received grants from:

Art Fund
English Heritage Shout Out Loud programme (*for Black Chiswick through History*)
The Finnis Scott Foundation
The Lennox Hannay Charitable Trust
The Linbury Trust
National Lottery Heritage Fund
National Philanthropic Trust
Wates Foundation

We are particularly grateful for the generosity of our Members and Patrons who supported our work last year.

Patrons 2023/24

Stephen Allcock
Nick Bampton
William Bollinger
Anthony & Consuelo Brooke
Heather Clark Charrington
Jan Shawe & Allan Cheesman
Claudia Coulson
Andrew Fane
Anthony Fuller
Dr Lynne Guyton
Will Hobhouse
Terence & Di Kyle
Stuart McCracken

Alexis Meissner
Richard & Rosemary Millar
Tim Munden
Sir Derek Myers
George & Jane Nissen
Ian & Aly Peacock
Jo Pisani
Herbert & Patricia Short
Marek Wakar
Dick Warner
John Watton
Jimmy Weir
Peter & Joanna Wolton

The following companies supported us through corporate volunteering:

GE Capital Limited
Lamington Group
Menzies LLP
Sipsmiths Limited

Thanks also to our hardworking, dedicated and committed team of staff and volunteers.

CHISWICK HOUSE & GARDENS TRUST

Trustees' annual report for the year ended 31 March 2024

2. Financial review

2.1 Summary of performance

Income for the year was £1,960,816 (2023 - £1,888,760), an increase of £72,056 (4%). Total expenditure was £1,952,406 (2023- £1,828,008), an increase of 7%. The result for the year was a surplus for the year of £8,410 compared to 2023 surplus of £60,752. The last two years surplus has primarily been through the positive contribution from our capital fundraising campaign. A transfer of £134,291 from Restricted funds being items related to fixed assets, was transferred to the General Reserve.

To address the ongoing challenge to tackle persistent operational budget shortfall driven by costs rising faster than income from our established commercial sources we developed a clear plan to:

- Reduce the operating cost of Chiswick House to £280,943 by 33% and visitor experience staff costs down by 50%.
- Stabilise and secure commercial income which provides £892,042 in 2024 (48% of income).
- Grow individual giving and income from trusts & foundations £396,332 (increase by 3% on previous year)
- Launch the capital campaign to secure funds for the new Community & Creative campus and medium-term financial sustainability which in the year raised £164,492. We have capitalised £152,928 of the planning costs incurred in the project.
- Invest in our community, learning & volunteer programme £167,000 funded by grant income.
- Expand our gardening team and activities to £428,611 funded by the London Borough of Hounslow annual grant and other donations.

During the year further grants were received from the London Borough of Hounslow towards repairs to the Conservatory. English Heritage Shout Out Loud programme provided funds towards the second year of the Black Chiswick through History project. In addition, in the year grants were received from multiple charitable foundations to support our community outreach and learning programmes, creative programme and garden staff. With thanks to all our funders who are listed in section 1.4.

Staff costs increased by 15% to £861,457 from the previous year. The main changes were:

- The recruitment of a Head of Development to run the Cedar Yards fundraising campaign. The position was partly funded by the National Lottery Heritage Fund.
- A full year of increased staff costs in the commercial team to manage the increased activity.

CHISWICK HOUSE & GARDENS TRUST

Trustees' annual report for the year ended 31 March 2024

- Full-time staffing of the new community programme including a community participation manager, volunteer co-ordinator and a kitchen garden apprentice funded by the Linbury Trust.
- The recruitment of a special projects manager, to support the capital project, which was partly funded by the National Lottery Heritage Fund.
- The visitor experience salary costs reduced due to the impact of a full year of the reduction in headcount from the previous year and the reduction in visitor experience staff in the House due to a shorter opening time and restructure.
- Annual pay rises impacted by inflationary pressures.

At the year-end, net assets representing funds held were £462,991 (2023 - £572,256), a decrease of £109,265 (19%) from the position as of 31 March 2023.

In our second year of the Community and Creative Campus capital project, £152,928 of design development and planning costs were capitalised as assets under construction adding to the sum capitalised last year to total £213,368.

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

2.2 Reserves Policy and Going Concern

Total consolidated reserves as of 31 March 2024 were £752,003 (31 March 2023 - £743,593) and are split between restricted and unrestricted funds in note 17a to the accounts.

The General Reserves, which are free reserves, decreased by £227,458 to £209,596 largely due to the designation of £175,000 to projects fund.

To improve the presentation and 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. This means that funds taken forward are only those allocated to restricted project expenditure.

Unrestricted funds increased to £688,608 (31 March 2023 £623,391). Within these funds are designated funds for fixed assets representing reserves that are not available for operational expenditure £289,012 (31 March 2023 - £171,337), the main reason for the increase is £152,928 of costs capitalised relating to the Community & Creative Campus capital project. In addition, there are designated funds for planned future projects by CHGT of £175,000 (31 March 2023 - £15,000) for the Community & Creative Campus capital project.

The Trustees review our reserves policy annually to ensure it is realistic and appropriate. The purpose of the general funds in reserves is to enable CHGT to address any major risks attached to future income and expenditure, as well as the need to hold funds for strategic and liquidity purposes. In the current year, the

CHISWICK HOUSE & GARDENS TRUST

Trustees' annual report for the year ended 31 March 2024

minimum level is estimated to be £144,671 (31 March 2023 - £141,000). As at the 31 March, the General Reserve was £209,596.

The reserves policy is to retain at least three months of expenditure based on the forecast of three months of essential expenditure. Income, which Trustees consider to be secure from principal funders (including London Borough of Hounslow and English Heritage Trust) as well as commercial income from the café, rental properties and secured bookings is discounted. The reserves policy is reviewed annually.

As a result of the above, the Trustees have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements.

3. Principal risks and uncertainties

The Trustees have a duty to identify and review CHGT's risks 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 the Finance, Audit and Risk Committee quarterly and Trustees annually.

The principal risks currently faced are; the ongoing impact of cost-of-living and global events such as climate change on operational costs, ongoing management of the large-scale Community & Creative Campus capital project, maintenance responsibilities and our people.

3.1 Cost of living, global events & Climate Change

There continues to be significant economic uncertainty due to macro factors which have a direct impact on costs and consumer demand.

To address this, we monitor 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 have regular meetings with our key contract holders, sector colleagues and experts and actively monitor any adverse impacts of the economic situation and impact from climate change (see 2.2 Maintenance) 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 which covers 23% of our operating costs.

3.2 Community & Creative Campus Capital Project

The capital project is significant for CHGT. We are managing by ensuring we have the right experts working on the project, clear milestones, tight budget, and risk management in place, and that we have invested in fundraising to ensure we are successful. We have formalised a trustee-led Capital Project Board to oversee the project, recruiting additional relevant expertise to its membership.

CHISWICK HOUSE & GARDENS TRUST

Trustees' annual report for the year ended 31 March 2024

3.3 Maintenance

The increasing frequency of severe weather events and shifting weather patterns have negatively affected both the short-term maintenance and long-term care of our trees, gardens, and historic buildings. In response, we are developing a 3-year Climate Action Plan and Policy, drawing from our experiences, ongoing tree and building condition surveys, and expert advice provided by funders of our Community & Creative Campus capital project. This plan will outline the steps needed to fulfil our commitment to achieving Net Carbon Zero by 2030, as well as our duties as managers of a Site of Importance for Nature Conservation (SINC) and our role in promoting environmental and biodiversity stewardship.

Our tree collection is made up of over 1600 mature, recorded trees of habitat and carbon capture value that offer immense pleasure to visitors but increasingly – with climate and disease threat – represent a risk management challenge. We have responded to this complex situation by continuing to invest in annual, comprehensive tree surveying undertaken by The Environment Partnership: our tree maintenance programme guided by these surveys requires increased budget and resources. We are confident our prioritisation of the care of our tree collection is the right action to take given its immense value from a habitat, carbon capture, urban cooling, and pollution prevention perspective, while acknowledging our trees remain a unique historic and aesthetic asset.

The Conservatory was closed in 2024 due to the health and safety risk from the deterioration of the fabric of the buildings. In recognition of its importance, conservation of the Conservatory will be the second phase in the Trust's multi-phase 10-year vision. We are therefore working in partnership with the London Borough of Hounslow, who own the Conservatory, to put together a partnership project. This will allow us to progress planning for the future of the Conservatory, with a view to securing this iconic building.

We work with our key stakeholders London Borough of Hounslow and English Heritage to ensure we have a clear view on the medium to long term maintenance responsibilities on our built assets. Regular meetings are in place, informed by the recent condition surveys, to prioritise works against funds available.

3.4 People

Safeguarding risk has increased as CHGT manages a busy programme of community and school groups activities as well as engaging with a large team of volunteers. To manage risk in this area CHGT have implemented a robust safeguarding policy and undertaken staff training.

4 Staff and volunteers

4.1 Human Resources policies

We are committed to following good employer practice in relation to our staff. Our employment policies and practices are developed to enable us to deliver against our objectives and comply with relevant employment legislation and public sector standards, as well as valuing and recognising the needs and contributions made by our employees.

CHISWICK HOUSE & GARDENS TRUST

Trustees' annual report for the year ended 31 March 2024

The diversity of our workforce is central to our values and the delivery of our objectives. We believe that maintaining a diverse workforce plays an important part in ensuring the diversity of our audiences and we aim to ensure that the diversity of our workforce reflects that of our local Borough (Hounslow).

We give immense importance to supporting our staff, both to help them develop and to achieve improvement in their performance. We aim to treat all our employees in a fair and consistent manner, promoting good working relationships and encouraging high standards of conduct and work performance. We aim to provide a healthy workplace where risks are effectively managed, together with fair rewards and conditions of employment. The average number of days of sickness per employee during the year was 1.2. This compares with 7.8 days nationally in 2023.

4.2 Volunteering, work experience and apprenticeships

Our volunteers continue to provide an invaluable contribution to our operations – overall, 144 active volunteers supported our activities during the financial year 2023-24, donating 8,845 hours. We continue to broaden and diversify the range of volunteering opportunities we offer and have also created specialist volunteer roles from beekeepers to archivists. We have launched new corporate volunteering opportunities as well as new family volunteering opportunities.

4.3 Whistleblowing policy

We are committed to conducting our business in a responsible way and to ensuring that the public interest is safeguarded. Arrangements for whistleblowing are set out in the staff handbook, which is available to all staff. We encourage our employees to raise legitimate concerns in a responsible way where they believe that there has been some form of malpractice, and we recognise that employees are protected by law from detrimental treatment arising from their making such a disclosure. Concerns should normally be raised in the first instance with line management but if not appropriate or satisfactorily dealt with may be made to the Director, the Chair of the Finance, Audit and Risk Committee or to the Chair of the Board of Trustees. No such disclosures were made during the year.

4.5 Remuneration policy for key management personnel

Our 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. We meet London Living Wage for our direct staff costs. A non-pensionable bonus may be paid for exceptional performance in the year. Approval of remuneration happens annually via the Remuneration Committee when the Budget is signed off at the February board meetings.

4.6 Equity, Diversity, Inclusion and Belonging

Our vision is to nurture and develop Chiswick House & Gardens as a beacon of inclusivity and a vital community asset, where diverse histories, cultures, and identities are celebrated. We believe that heritage sites offer more than a historic experience; they can respond to societal challenges such as isolation, loneliness, unemployment, poverty, and a disconnect from nature.

CHISWICK HOUSE & GARDENS TRUST

Trustees' annual report for the year ended 31 March 2024

Our aim is for everyone, regardless of background, to feel a sense of belonging and engagement. Chiswick House and Gardens, being a valuable community asset, offer an oasis of green space and opportunities for communities to access quiet spaces for volunteering, learning, cookery, wellness, artistic, and creative activities. We envision a place for everyone every day, where our diverse community members can find solace, connection, and enrichment.

We have established an Equity, Diversity, Inclusion and Belonging plan for 2024-27 and staff have received training.

4.7 Fundraising regulation

We use our own staff to provide fundraising activities with individual donors as well as Trusts and Foundations. We have complied with all fundraising regulations, and in November 2023 we signed up to the Fundraisers Regulation Code. During the financial year and have received no complaints regarding our fundraising activities. We will only approach individuals who have expressed an interest in becoming a donor through one of our initiatives such as our membership and Patron's scheme or capital individual giving campaign.

5.0 Structure, governance, and management

5.1 Governing document

The Trust was formed following a major restoration of the historic gardens and improvement to visitor facilities made possible by a substantial grant from the National Lottery Heritage Fund and other fundraised donations.

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

Chiswick House Trading Company Ltd was incorporated on 9 February 2010. Under a Deed of Covenant, executed between the trading company and Chiswick House and Gardens Trust, the company retains sufficient working capital to transact its business, with any distributable profits paid by Gift Aid to the Trust.

Appointment of trustees

In accordance with the articles of association 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

CHISWICK HOUSE & GARDENS TRUST

Trustees' annual report for the year ended 31 March 2024

appoint additional independent trustees in accordance with the articles. The total number of trustees, including the Chair, shall not exceed fourteen. 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 Chairs the Development Committee.

5.2 Corporate governance

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. A Remuneration Committee meets annually as part of the budget setting process. The Development Committee and Heritage Advisory Panel meet twice a year and the newly reconstituted Capital Project Board meets quarterly and at other times as required. The Nominations Committee is formed when there is a requirement for Trustee or Director recruitment. 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.

5.3 Trustee induction and training

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

5.4 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 operated by English Heritage Trust, and the Gardens are owned by the London Borough of Hounslow.

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. 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.

CHISWICK HOUSE & GARDENS TRUST

Trustees' annual report for the year ended 31 March 2024

5.8 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.

As 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 2024 was 10 (2023: 12). Trustees

CHISWICK HOUSE & GARDENS TRUST

Trustees' annual report for the year ended 31 March 2024

are members of the charity, but this entitles them only to voting rights. Trustees have no beneficial interest in the charity.

5.9 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 20 September 2024 and signed on their behalf by

Sian Alexander
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 2024 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 2024 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

Independent auditor's report

To the members of

The Chiswick House and Gardens Trust

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

Independent auditor's report

To the members of

The Chiswick House and Gardens Trust

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;
 - 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.

Independent auditor's report

To the members of

The Chiswick House and Gardens Trust

- 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.

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 22 October 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 110 Golden Lane, LONDON, EC1Y 0TG

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 2024

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income from:							
Donations, grants and legacies	2	75,255	321,077	396,332	71,416	312,459	383,875
Charitable activities:							
Estate Management	3	540,585	37,655	578,240	518,765	–	518,765
Other trading activities	4	892,042	–	892,042	905,535	–	905,535
Investments		12,260	–	12,260	3,380	–	3,380
Property rents		60,125	–	60,125	60,485	–	60,485
Other		21,817	–	21,817	16,720	–	16,720
Total income		1,602,084	358,732	1,960,816	1,576,301	312,459	1,888,760
Expenditure on:							
Raising funds	5	705,220	3,543	708,763	666,430	36,641	703,071
Charitable activities:							
Estate management	5	582,560	48,282	630,842	456,218	108,119	564,337
House management	5	280,943	–	280,943	399,789	19,335	419,124
Community programme and Cedar Yards	5	102,435	229,423	331,858	51,644	89,832	141,476
Total expenditure		1,671,158	281,248	1,952,406	1,574,081	253,927	1,828,008
Net (expenditure)/ income for the year	6	(69,074)	77,484	8,410	2,220	58,532	60,752
Transfers between funds		134,291	(134,291)	–	162,333	(162,333)	–
Net movement in funds		65,217	(56,807)	8,410	164,553	(103,801)	60,752
Reconciliation of funds:							
Total funds brought forward		623,391	120,202	743,593	458,838	224,003	682,841
Total funds carried forward		688,608	63,395	752,003	623,391	120,202	743,593

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 2024

	Note	The group 2024 £	2023 £	The charity 2024 £	2023 £
Fixed assets:					
Tangible assets	11	289,012	171,336	289,012	171,336
Investments	12	–	–	1,000	1,000
		289,012	171,336	290,012	172,336
Current assets:					
Stock		18,585	16,433	–	–
Debtors	14	359,880	188,920	109,114	93,732
Cash at bank and in hand		586,648	746,176	543,396	477,510
		965,113	951,529	652,510	571,242
Liabilities:					
Creditors: amounts falling due within one year	15	(502,122)	(379,273)	(581,298)	(384,761)
Net current assets		462,991	572,256	71,212	186,481
Total net assets	17	752,003	743,592	361,224	358,817
Funds:					
Restricted income funds	18	63,395	120,202	63,394	120,202
Unrestricted income funds:					
Designated funds fixed assets		289,012	171,337	289,012	171,337
Designated funds projects		190,000	15,000	190,000	15,000
General funds		209,596	437,054	(181,182)	52,278
Total unrestricted funds		688,608	623,391	297,830	238,615
Total funds		752,003	743,593	361,224	358,817

Approved by the trustees on 20 September 2024 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 2024

	Note	2024 £	£	2023 £	£
Cash flows from operating activities					
Net income/expenditure for the reporting period (as per the statement of financial activities)		8,410		60,752	
Depreciation charges		41,307		74,975	
Interest receivable		(12,260)		(3,380)	
(Increase) / decrease in stocks		(2,151)		3,211	
(Decrease)/ Increase in debtors		(170,960)		39,997	
Increase in creditors		122,849		21,567	
Net cash (used in)/ provided by operating activities			(12,805)		197,122
Cash flows from investing activities:					
Interest receivable		12,260		3,380	
Purchase of fixed assets		(158,982)		(62,964)	
Net cash (used in)/ provided by investing activities			(146,722)		(59,584)
Change in cash and cash equivalents in the year			(159,527)		137,538
Cash and cash equivalents at the beginning of the year			746,176		608,638
Cash and cash equivalents at the end of the year			586,648		746,176

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.

	2024	2023
• Estate management	36%	31%
• House management	24%	32%
• Community Programme and Cedar Yards	10%	7%
• Raising funds for charitable activities and trading	29%	29%
• 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	36%	31%
• House management	24%	33%
• Community Programme and Cedar Yards	10%	7%
• Raising funds for charitable activities and trading	30%	29%

k) 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 £500. 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.

2 Income from donations, grants and legacies

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Trusts, grants and foundations	–	197,172	197,172	5,250	224,731	229,981
Community programme trust and grants	–	67,000	67,000	–	65,000	65,000
Commemorative benches	–	10,765	10,765	–	16,500	16,500
Chiswick House Friends	34,190	–	34,190	26,176	–	26,176
Other individual donations	41,065	46,140	87,205	39,990	6,228	46,218
	75,255	321,077	396,332	71,416	312,459	383,875

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Estate management (House and Gardens)						
London Borough of Hounslow	383,837	33,624	417,461	348,498	–	348,498
English Heritage Trust	65,000	1,500	66,500	82,366	–	82,366
House admissions and memberships	83,105	–	83,105	87,901	–	87,901
Volunteering income	6,050	–	6,050	–	–	–
Other	2,593	2,531	5,124	–	–	–
Total income from charitable activities	540,585	37,655	578,240	518,765	–	518,765

4 Income from other trading activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Weddings, private and corporate events	255,405	–	255,405	222,406	–	222,406
Commercial and community events	235,768	–	235,768	252,515	–	252,515
Catering commissions	144,270	–	144,270	135,445	–	135,445
Filming & photography	169,957	–	169,957	212,412	–	212,412
Car park	25,626	–	25,626	23,809	–	23,809
Retail sales	61,016	–	61,016	58,948	–	58,948
	892,042	–	892,042	905,535	–	905,535

The Chiswick House and Gardens Trust

Notes to the financial statements

For the year ended 31 March 2024

5a Analysis of expenditure (current year)

	Charitable activities							
	Trading & cost of raising funds £	Estate Management £	House Management £	Community Programme and Cedar Yards £	Governance costs £	Support costs £	2024 Total £	2023 Total £
Staff costs	241,094	193,683	81,617	90,776	–	254,287	861,457	747,953
Other staff costs	8,250	2,654	4,328	3,349	–	20,273	38,854	6,865
Projects and maintenance	34,765	217,311	31,829	8,200	–	4,305	296,410	344,771
Events, retail and security	215,175	–	11,251	76,216	–	16,547	319,189	324,615
Depreciation	673	14,963	877	–	–	24,794	41,307	74,975
Office	44,012	–	16,788	96,650	5,178	194,358	356,986	290,016
Bank charges	–	–	2,481	–	–	490	2,971	2,277
Audit and professional fees	–	–	–	–	10,000	–	10,000	9,536
Other	–	–	–	–	4,000	21,232	25,232	27,000
	543,969	428,611	149,171	275,191	19,178	536,286	1,952,406	1,828,008
Support costs	157,507	193,303	125,926	54,187	5,363	(536,286)	–	–
Governance costs	7,287	8,928	5,846	2,480	(24,541)		–	–
Total expenditure 2024	708,763	630,842	280,943	331,858	–	–	1,952,406	–
Total expenditure 2023	703,071	564,337	419,124	141,476	–	–		1,828,008

The Chiswick House and Gardens Trust

Notes to the financial statements

For the year ended 31 March 2024

5b Analysis of expenditure (prior year)

	Charitable activities						
	Trading & cost of raising funds £	Estate Management £	House Management £	Community Programme and Cedar Yards £	Governance costs £	Support costs £	2023 Total £
Staff costs	185,462	145,828	148,871	35,593	–	232,199	747,953
Other staff costs	120	2,512	949	–	–	3,284	6,865
Projects and maintenance	38,618	237,417	60,270	4,082	–	4,384	344,771
Events and security	234,419	–	11,675	64,162	–	14,359	324,615
Depreciation	696	15,366	30,957	–	–	27,956	74,975
Office	105,390	18,163	11,688	4,131	1,331	149,313	290,016
Bank charges	–	–	1,597	–	–	680	2,277
Audit and professional fees	–	–	–	–	9,536	–	9,536
Other	–	–	–	–	3,000	24,000	27,000
	564,705	419,286	266,007	107,968	13,867	456,175	1,828,008
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)		–
Total expenditure 2023	703,071	564,337	419,124	141,476	–	–	1,828,008

Notes to the financial statements

For the year ended 31 March 2024

6 Net income for the year

This is stated after charging:

	2024 £	2023 £
Depreciation	41,307	74,975
Auditor's remuneration (excluding VAT):		
Audit	10,000	9,300
Other services	1,075	995

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

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	769,429	666,291
Social security costs	65,444	58,316
Employer's contribution to defined contribution pension schemes	26,584	23,346
	861,457	747,953

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

	2024 No.	2023 No.
£70,000 – £79, 999	1	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £329,059 (2023: £297,336).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustee expenses were £Nil (2023: £Nil)

8 Staff numbers

	Average Staff Employed		Full Time Equivalent	
	2024 No.	2023 No.	2024 No.	2023 No.
Trading and raising funds	6	7	5	5
Estate management	6	5	6	5
House operations	14	12	4	5
Community	2	3	2	1
Support	6	5	5	5
	34	32	22	21

9 Related party transactions

Unrestricted donations of £500 were received from related parties (2023: £1,000) and restricted donations of £nil (2023: £nil)

During the year the charity received donations of £34,190 (2023: £26,176) from Chiswick House Friends, a registered charity. Chiswick House Friends is registered charity, and a separate entity to Chiswick House and Gardens Trust.

A management charge of £101,994 (2023: £106,200) 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 £
Cost				
At the start of the year	60,440	249,878	258,789	569,107
Additions in year	152,928	–	6,054	158,982
Disposals in the year	–	–	–	–
At the end of the year	213,368	249,878	264,843	728,089
Depreciation				
At the start of the year	–	173,805	223,966	397,771
Charge for the year	–	22,766	18,541	41,307
Depreciation on disposals	–	–	–	–
At the end of the year	–	196,571	242,507	439,078
Net book value				
At the end of the year	213,368	53,307	22,336	289,012
At the start of the year	60,440	76,073	34,823	171,336

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 Office, 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:

	2024 £	2023 £
Turnover	891,462	905,535
Cost of sales	(391,566)	(412,604)
Gross profit	499,896	492,931
Administrative expenses	(10,926)	(188)
Management charge payable to parent undertaking	(101,994)	(106,200)
Profit on ordinary activities before interest and taxation	386,976	386,543
Interest receivable and similar income	3,551	–
Profit on ordinary activities before taxation	390,527	386,543
Taxation on profit on ordinary activities	–	706
Profit for the financial year	390,527	387,249
Retained earnings		
Total retained earnings brought forward	384,776	298,781
Profit for the financial year	390,527	387,249
Distribution under Gift Aid to parent charity	(384,527)	(301,254)
Total retained earnings carried forward	390,776	384,776
The aggregate of the assets, liabilities and reserves was:		
Assets	676,117	595,768
Liabilities	(284,341)	(209,992)
Reserves	391,776	385,776

Amounts owed to 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:

	2024 £	2023 £
Gross income	1,543,615	1,389,973
Result for the year	32,409	(25,243)

14 Debtors

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	226,486	144,532	11,239	87,462
Other debtors	2,122	2,429	748	2,135
Prepayments	47,827	4,303	13,682	4,135
Accrued income	83,445	37,656	83,445	–
	359,880	188,920	109,114	93,732

15 Creditors: amounts falling due within one year

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	88,682	57,919	68,041	39,157
Taxation and social security	73,504	57,667	67,408	55,072
Other creditors	5,142	5,922	–	1,800
Amounts due to group undertakings	–	–	363,517	215,774
Accruals	78,338	37,730	73,099	35,263
Deferred income (note 16)	256,456	220,035	9,233	37,695
	502,122	379,273	581,298	384,761

16 Deferred income

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Balance at the beginning of the year	220,035	170,351	37,695	3,228
Amount released to income in the year	(212,410)	(288,283)	(37,695)	(10,636)
Amount deferred in the year	248,831	337,967	9,233	45,103
Balance at the end of the year	256,456	220,035	9,233	37,695
Comprising:				
Weddings and private events	114,823	86,640	–	–
Other events and projects	141,633	133,395	9,233	37,695
	256,456	220,035	9,233	37,695

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

	General unrestricted	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	–	289,012	–	289,012
Net current assets	209,596	190,000	63,395	462,991
Net assets at 31 March 2024	209,596	479,012	63,395	752,003

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

	General unrestricted £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	–	171,337	–	171,337
Net current assets	437,054	15,000	120,202	572,256
Net assets at 31 March 2023	437,054	186,337	120,202	743,593

18a Movements in funds (current year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
Memorial Benches	–	10,765	(10,765)	–	–
Cedar Yards Fund	92,929	164,492	(123,129)	(134,291)	–
Garden Projects Fund	–	8,125	(875)	–	7,250
Garden staff fund	–	23,750	(11,629)	–	12,122
Kitchen Garden Fund	3,500	15,750	(7,000)	–	12,250
Community Projects	607	60,000	(58,653)	–	1,954
Chiswick Black History Project	11,249	1,500	(10,187)	–	2,562
Playground – Individual Donations	6,143	–	–	–	6,143
Meet me at the Gates	2,886	–	(2,886)	–	–
Public Programme	–	40,726	(40,726)	–	–
Conservatory Fund	2,888	33,624	(15,398)	–	21,114
Total restricted funds	120,202	358,732	(281,248)	(134,291)	63,395
Unrestricted funds:					
Designated funds:					
Fixed assets	171,337	–	(41,307)	158,982	289,012
Projects	15,000	15,000	(15,000)	175,000	190,000
Total designated funds	186,337	15,000	(56,307)	333,982	479,012
General funds	437,054	1,587,084	(1,614,851)	(199,691)	209,596
Total unrestricted funds	623,391	1,602,084	(1,671,158)	134,291	688,608
Total funds	743,593	1,960,816	(1,952,406)	–	752,003

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 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 1 April 2023 £
Restricted funds:					
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)	–	–
Placemaking Plan (2023 Cedar Yards Proje	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
Total restricted funds	224,002	312,460	(253,928)	(162,333)	120,202
Unrestricted funds:					
Designated funds:					
Fixed assets	67,373	2,525	(74,969)	176,408	171,337
Projects	15,000	–	(925)	925	15,000
Total designated funds	82,373	2,525	(75,894)	177,333	186,337
General funds	376,465	1,573,776	(1,498,187)	(15,000)	437,054
Total unrestricted funds	458,838	1,576,301	(1,574,081)	162,333	623,391
Total funds	682,840	1,888,761	(1,828,008)	–	743,593

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 funds received less expenditure.

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

Grants from the National Heritage Lottery Fund, 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 £152,928 have been capitalised and moved to the Designated Fixed Asset Fund.

Garden projects fund

Donations received for specified garden projects.

Garden Staff fund

Donations received to fund garden staff positions.

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.

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.