

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

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
THE GREAT DIXTER CHARITABLE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

GMP Audit Ltd  
82 High Street  
Tenterden  
Kent  
TN30 6JG

**THE GREAT DIXTER CHARITABLE TRUST**

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FOR THE YEAR ENDED 31 MARCH 2021**

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# **THE GREAT DIXTER CHARITABLE TRUST**

## **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2021**

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### **TRUSTEES**

Mr G Dyer Chairman  
Mrs R A Alexander  
Mrs R J Brown  
Mr T Cooper  
Ms O Eller  
Mr J French  
Mr C W Hind  
Mr G F H King  
Mr J S W Massey  
Mr K Mehdi (resigned 5/4/2021)  
Ms H K Norman  
Mr J P Wotton  
Mr P Garbe

### **REGISTERED OFFICE**

Great Dixter House and Gardens  
Northiam  
Rye  
East Sussex  
England  
TN31 6PH

### **REGISTERED COMPANY NUMBER**

07181964 (England and Wales)

### **REGISTERED CHARITY NUMBER**

1134948

### **AUDITOR**

GMP Audit Ltd  
82 High Street  
Tenterden  
Kent  
TN30 6JG



# **THE GREAT DIXTER CHARITABLE TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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### **CHAIRMAN'S REVIEW OF THE YEAR**

The Great Dixter Charitable Trust ("GDCT") has completed another year of ownership and management of the Great Dixter Estate and its operations.

#### **Trustees**

The Trustees of the GDCT are listed on page 1.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and Activities**

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

The GDCT will ensure that Great Dixter remains open to visitors, that the House and Gardens are conserved and kept in good order fitting with their character and significance, and that the horticultural ethos of Christopher Lloyd is sustained and celebrated in all its dynamism and biodiversity and that Great Dixter represents a "mecca" for training and education.

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



# THE GREAT DIXTER CHARITABLE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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### STRATEGIC REPORT

#### Achievement and performance

As the fiscal year 2019/20 drew to a close the Covid-19 pandemic had taken hold. The House and Gardens at Great Dixter were forced to close just as they were about to open to the public. The implications were, and are, dramatic. Extensive alternative operating plans were implemented, including the adoption of extensive government furloughing arrangements for staff.

It has been an unprecedented year at Great Dixter. We welcomed only 20,164 visitors to the House and Gardens, a decrease in 30,861 from the previous year.

The Spring Plant Fair, which usually marks the return of visitors to Great Dixter, was set up and then cancelled. All educational days and symposia were postponed. The Christopher Lloyd Lecture to be given in June by our Patron Anna Pavord - cancelled. Many staff were furloughed with just a few left to continue essential work. A core team of students remained on site. All our volunteers could no longer be allowed to work along-side our staff. Dixter became a very quiet place.

Different ways of working emerged. The Nursery remained open for mail order and the staff undertook an efficient production line to fill orders. Five of the six remaining staff from the Garden went down to help in the Nursery leaving one in the Garden with Fergus. Plants from Dixter were sent down to the local hospital as a gift for essential workers. Zoom entered our world, allowing meetings to be conducted virtually and critically Fergus began a large programme of zoom lectures which went out all around the world and brought in some essential income.

In May 2020 the Nursery was able to reopen to visitors with pre-booked tickets. With the reduction of government restriction, the garden re-opened under strict controls on June 9 and visitors returned to the Garden, again with pre-booked tickets. A one-way system was introduced to ensure social distancing. Sadly, the House was not able to receive visitors and all our guides remained on furlough throughout the year.

Despite the efforts in the Nursery and the income generated from the zoom lectures, the decrease of income from visitors and courses was a big loss for Dixter. Thankfully, the Heritage Lottery Emergency Fund and funding from the Government's Culture Recovery Fund for Heritage came to our rescue and allowed us to return many staff from furlough, improve our capacity in term of IT, pay some essential bills, ensure essential repairs were undertaken and adapt some of the site to allow visitors to be safely distanced in the future. This round of funding had to be spent by the end of March 2021.

One of the casualties this year has been the Loggia. We have not been able to offer our visitors refreshments. The Loggia and surrounding seating area do not allow social distancing. This is something we will rectify for the next season.

In September the Great Dixter Art Auction took place, on-line. Thanks to the tremendous generosity of the artists and makers and the people who placed bids, the auction generated over £30,000 for Dixter.

In October the Autumn Plant Fair took place - socially distanced, with timed tickets and no talks from the Nurseries. Still a joyful weekend and we were happy to welcome some new nurseries along-side our regular friends. The Christmas Fair in a similarly adapted style went ahead in December.

This year we have been humbled by the generosity and kindness shown to us by our many Friends and donors. The Lockdown Fund, which was our 2020 appeal brought in an excess of £122,000. An additional £20,000 was donated to support our work with biodiversity which has continued as restrictions have eased. We ended December with Covid numbers on the rise and the prospect of once again having to furlough staff and reduce numbers on-site.



## **THE GREAT DIXTER CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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2<sup>nd</sup> March 2021 marked 100 years since Christopher Lloyd was born. This was a year we had hoped to mark in a big way. However, 2020 has taught us much in terms of flexibility, working differently and being grateful for what we have.

#### **Investment Powers**

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

#### **Financial review**

In operating terms, core revenues in fiscal 2020/21 were £1,710,320 (£1,773,810 in 2019/20) in admission fees, nursery and merchandise sales, lecture fees, educational activities, grants, donations and royalties. There was expenditure relating to business activities of £1,526,807 (£1,749,442 in 2019/20) resulting in operating profit of £183,513 (£24,368 in 2019/20) being transferred to Christo's Fund. Thanks are due to the very hard work and accountability of staff and our public and private financial support.

The Trustees are extremely grateful for the grants and donations, including Gift Aid, during the year which totalled almost £585,676 (£392,526 in 2019/20).

The total reserves held by the charity at the year end amounted to £8,524,580 of this amount £5,032,562 was restricted.

#### **Principal Funding**

The Trust is normally primarily funded by operating income derived from its charitable activities, which means its admission to the House and Gardens and its trading activities being the shop, loggia and Garden Nursery sales, together with Grants, Donations and Educational activities. Fortunately, the severe reduction of the revenue from trading activities was supplanted in large measure by our grants, donations and HLF and other public support programmes.

Section 172(1) statement

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governance**

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

#### **Appointment of Trustees**

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

The Trust currently has a total of 12. Trustees. All Trustees are mindful of their responsibilities regarding the appointment and training of new Trustees. Presently, the need for new Trustees is discussed amongst existing Trustees with, when a need is agreed, potential candidates being identified through existing networks or by external advertisement.

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



## **THE GREAT DIXTER CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisation**

The GDCT is managed by a board comprising 12 Trustees and a staff led by Fergus Garrett, CEO and Head Gardener. During the fiscal year ended 31 March 2021, the Trustees met regularly on zoom, including an annual general meeting for the 2020 fiscal year in early July, 2020. Those meetings addressed, among other things, a running agenda dealing with business operations, financial matters, conservation plans, committee reports, health and safety considerations and other risk management matters, together with very attentive monitoring of our activities and revenues. Operationally, Fergus Garrett (the CEO) continues to achieve very high quality effectiveness with respect to the management. I, as Chair of the Trustees, am in regular communication with Fergus and the other Trustees.

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

1. A House Committee which regularly reviews and analyses the condition and circumstances of the House and the collections therein and the development of practices and policies with respect to public visitation;
2. A Development Committee which bears overall responsibility for fundraising; our developmental activities included the successful establishment of the North American Friends of Great Dixter as a US registered charity which will accommodate tax-effective donations from our US supporters and undertake various developmental activities in the North America.
3. The Futures Group which has been formed to explore improved long term funding options for Great Dixter;
4. A Finance Committee which meets monthly and is responsible for the review of accounts and financial results of the operations of the GDCT, addresses operational issues and develops budgets;
5. A Safety, Health and Environment Committee which is responsible for supervision of and compliance with the Health and Safety and Environmental Policies adopted by the GDCT; and
6. A Human Resources Committee which is responsible for employment policies and staff relations.

##### **Risk management**

The Trustees actively review the major risks which GDCT faces on a regular basis.

##### **Reserves Policy**

It is the policy of the GDCT to maintain in reserve adequate funds to cover Great Dixter's management and administration costs. This reserves policy is reviewed on a regular basis.

##### **Remuneration Policy**

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



# THE GREAT DIXTER CHARITABLE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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


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

In so far as the Trustees are aware:

There is no relevant audit information of which the charitable company's auditors are unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Report of the Trustees, incorporating a strategic report, approved by order of the board of Trustees, as the company directors, on 2 JULY 2021 and signed on the board's behalf by:

  
.....  
Mr G Dyer - Chairman



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

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### **Opinion**

We have audited the financial statements of The Great Dixter Charitable Trust (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditor thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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

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### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.



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

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### Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditor that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

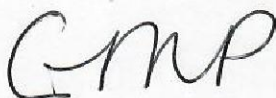
- Discussion with management which included consideration of known or suspected instances of non-compliance with laws and regulations and fraud
- Reviewing, evaluating and testing systems and controls to assess their effectiveness to prevent and detected irregularities
- Identifying, reviewing and testing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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditor.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

Date: 8/10/21



# THE GREAT DIXTER CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	553,007	32,669	585,676	392,526
<b>Charitable activities</b>					
Admissions income	5	173,495	-	173,495	415,403
Projects		-	239,336	239,336	154,929
Other trading activities	3	472,624	-	472,624	809,180
Investment income	4	271	52	323	1,772
Other income		238,866	-	238,866	-
<b>Total</b>		<b>1,438,263</b>	<b>272,057</b>	<b>1,710,320</b>	<b>1,773,810</b>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Other Trading Activities	6	426,250	18,935	445,185	702,657
Raising Donations And Legacies	7	34,405	-	34,405	28,976
		460,655	18,935	479,590	731,633
<b>Charitable activities</b>					
Projects	8	5,437	117,870	123,307	147,530
Charitable activities		871,371	41,021	912,392	855,581
Governance		11,518	-	11,518	14,698
<b>Total</b>		<b>1,348,981</b>	<b>177,826</b>	<b>1,526,807</b>	<b>1,749,442</b>
<b>NET INCOME</b>		<b>89,282</b>	<b>94,231</b>	<b>183,513</b>	<b>24,368</b>

The notes form part of these financial statements

**THE GREAT DIXTER CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021**

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	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		3,402,736	4,938,331	8,341,067	8,316,699
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>3,492,018</u></b>	<b><u>5,032,562</u></b>	<b><u>8,524,580</u></b>	<b><u>8,341,067</u></b>

The notes form part of these financial statements

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# THE GREAT DIXTER CHARITABLE TRUST

## STATEMENT OF FINANCIAL POSITION 31 MARCH 2021

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	15	416,479	406,380
Heritage assets	16	<u>6,903,603</u>	<u>6,872,283</u>
		7,320,082	7,278,663
<b>CURRENT ASSETS</b>			
Stocks	17	114,916	160,790
Debtors: amounts falling due within one year	18	34,127	33,367
Cash at bank and in hand		<u>1,318,118</u>	<u>951,384</u>
		1,467,161	1,145,541
<b>CREDITORS</b>			
Amounts falling due within one year	19	<u>(262,663)</u>	<u>(83,137)</u>
<b>NET CURRENT ASSETS</b>		<u>1,204,498</u>	<u>1,062,404</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,524,580</u>	<u>8,341,067</u>
<b>NET ASSETS</b>		<u>8,524,580</u>	<u>8,341,067</u>

The notes form part of these financial statements

# THE GREAT DIXTER CHARITABLE TRUST

## STATEMENT OF FINANCIAL POSITION - continued 31 MARCH 2021

	Notes	2021 £	2020 £
<b>FUNDS</b>	<b>21</b>		
Unrestricted funds:			
General fund		100,000	100,000
Capitalised Funds		2,505,902	2,505,902
Christo's Fund		389,453	311,109
Angel Fund		379,756	379,610
Arcadia Fund		83,333	75,000
Capitalised Laptop Fund		-	294
Veg Wages Fund		8,378	5,625
FG 25 Year Fund		25,196	25,196
		<u>3,492,018</u>	<u>3,402,736</u>
Restricted funds:			
Meadow Project Fund		531	531
Gardeners Fund		2,063	2,666
Christopher Lloyd Travel Bursary		6,239	4,059
Christopher Lloyd Scholarship		12,502	28,585
US Scholarship Fund		13,280	37,074
Bio Diversity Fund		37,218	12,859
Richard & Brenda Young Fund		1,852	3,891
Projects Fund		253,045	139,794
Caiger-Smith Collection Fund		48,000	48,000
Borun Scholarship Fund		21,021	21,021
Capitalised Funds		4,636,811	4,639,851
		<u>5,032,562</u>	<u>4,938,331</u>
<b>TOTAL FUNDS</b>		<u><b>8,524,580</b></u>	<u><b>8,341,067</b></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 JULY 2021 and were signed on its behalf by:

  
.....  
Mr G Dyer - Chairman

  
.....  
Mr J French - Trustee

The notes form part of these financial statements

**THE GREAT DIXTER CHARITABLE TRUST**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>432,787</u>	<u>24,770</u>
Net cash provided by operating activities		<u>432,787</u>	<u>24,770</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(35,056)	(344,668)
Purchase of heritage assets		(31,320)	-
Sale of tangible fixed assets		-	140
Interest Income		<u>323</u>	<u>1,772</u>
Net cash used in investing activities		<u>(66,053)</u>	<u>(342,756)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>366,734</b>	<b>(317,986)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>951,384</u></b>	<b><u>1,269,370</u></b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u><u>1,318,118</u></u></b>	<b><u><u>951,384</u></u></b>

The notes form part of these financial statements



# THE GREAT DIXTER CHARITABLE TRUST

## NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

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

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	183,513	24,368
Adjustments for:		
Depreciation charges	24,957	25,287
Loss on disposal of fixed assets	-	667
Interest income	(323)	(1,772)
Decrease in stocks	45,874	5,592
(Increase)/decrease in debtors	(759)	9,323
Increase/(decrease) in creditors	179,525	(38,695)
Net cash provided by operations	<u>432,787</u>	<u>24,770</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>951,384</u>	<u>366,734</u>	<u>1,318,118</u>
	<u>951,384</u>	<u>366,734</u>	<u>1,318,118</u>
Total	<u>951,384</u>	<u>366,734</u>	<u>1,318,118</u>

The notes form part of these financial statements



## **THE GREAT DIXTER CHARITABLE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

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#### **1. ACCOUNTING POLICIES**

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102 which became effective on 1st January 2015, and the Companies Act 2006.

The Great Dixter trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

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

##### **RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE**

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. The transition has not affected the financial position and performance of the company during the current and previous year.

##### **INCOME**

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

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

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

##### **EXPENDITURE AND IRRECOVERABLE VAT**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

##### **ALLOCATION OF SUPPORT COSTS**

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



# THE GREAT DIXTER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

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### 1. ACCOUNTING POLICIES - continued

#### TANGIBLE FIXED ASSETS

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

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

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

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

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

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

Tangible Fixed Assets are stated as cost less accumulated depreciation.

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

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

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

#### HERITAGE ASSETS MANAGEMENT POLICY

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

#### STOCKS

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



# **THE GREAT DIXTER CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021**

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### **1. ACCOUNTING POLICIES - continued**

#### **TAXATION**

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

#### **FUND ACCOUNTING**

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

#### **PENSIONS**

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

#### **OTHER ACCOUNTING POLICIES**

##### **INTEREST RECEIVABLE**

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

##### **DEBTORS**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **CASH AT BANK AND IN HAND**

Cash at bank and cash in hand includes cash and short-term bank accounts.

##### **CREDITORS AND PROVISIONS**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **LEGAL STATUS OF THE TRUST**

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



**THE GREAT DIXTER CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**2. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Donations and legacies	521,418	32,669	554,087	358,818
Gift aid	<u>31,589</u>	<u>-</u>	<u>31,589</u>	<u>33,708</u>
	<u>553,007</u>	<u>32,669</u>	<u>585,676</u>	<u>392,526</u>

**3. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Nursery income	184,059	-	184,059	177,106
Merchandise income	122,757	-	122,757	186,609
Loggia income	277	-	277	178,772
Other business income	125,125	-	125,125	262,384
Rental	31,000	-	31,000	2,484
Royalties	<u>9,406</u>	<u>-</u>	<u>9,406</u>	<u>1,825</u>
	<u>472,624</u>	<u>-</u>	<u>472,624</u>	<u>809,180</u>

**4. INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Interest	<u>271</u>	<u>52</u>	<u>323</u>	<u>1,772</u>

**THE GREAT DIXTER CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Admissions income	Projects	2021 Total activities	2020 Total activities
	£	£	£	£
Admissions income	173,495	-	173,495	415,403
Projects	-	239,336	239,336	154,929
	<u>173,495</u>	<u>239,336</u>	<u>412,831</u>	<u>570,332</u>

**6. OTHER TRADING ACTIVITIES**

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Staff costs	148,833	-	148,833	191,118
Nursery costs of sale	69,201	(1)	69,200	59,479
Merchandise costs of sale	67,642	-	67,642	96,496
Loggia costs of sale	2,536	-	2,536	78,363
Direct costs of other activity	16,892	2,040	18,932	62,346
Volunteer expenses	286	-	286	1,538
Training	-	-	-	3,940
Light, heat and water	28,383	-	28,383	35,982
Insurance	6,396	-	6,396	7,047
Health insurance	4,702	-	4,702	5,650
Telephone and internet	4,909	-	4,909	5,035
Postage and stationery	4,725	-	4,725	9,163
Computer costs	22,849	-	22,849	22,457
Motor expenses	2,386	-	2,386	5,269
Travel expenses	1,160	-	1,160	17,311
Subscriptions	979	-	979	1,062
Accountancy	6,000	-	6,000	6,028
Legal and professional	9,686	5,641	15,327	44,839
Retail consultancy	-	-	-	2,916
Bank charges and interest	5,867	-	5,867	3,445
Card transaction fees	4,243	-	4,243	8,432
Sundry expenses	1,434	-	1,434	2,423
Health and safety	3,439	-	3,439	7,031
Depreciation	<u>13,702</u>	<u>11,255</u>	<u>24,957</u>	<u>25,287</u>
	<u>426,250</u>	<u>18,935</u>	<u>445,185</u>	<u>702,657</u>



**THE GREAT DIXTER CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**7. RAISING DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Staff costs	34,405	-	34,405	27,325
Professional fees	-	-	-	575
Printing, postage stationery	-	-	-	1,076
	<u>34,405</u>	<u>-</u>	<u>34,405</u>	<u>28,976</u>

**8. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 9) £	Support costs (see note 10) £	Totals £
Projects	123,307	-	123,307
Charitable activities	912,392	-	912,392
Governance	-	11,518	11,518
	<u>1,035,699</u>	<u>11,518</u>	<u>1,047,217</u>

**9. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2021 £	2020 £
Staff costs	819,292	675,582
Repairs and renewals	28,047	70,508
Cleaning and laundry	365	2,669
Volunteer expenses	3,165	12,747
Food and hospitality	599	5,788
Project costings	118,130	147,530
Conservation	408	4,315
Fundraising	10,677	9,834
Bank charges	6,041	3,445
Card transaction fees	4,243	8,432
Light, heat and water	10,212	10,118
Rates	6,053	7,484
Advertising	<u>10,708</u>	<u>20,966</u>
Carried forward	1,017,940	979,418

**THE GREAT DIXTER CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**9. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued**

	2021	2020
	£	£
Brought forward	1,017,940	979,418
Health and safety	3,439	6,531
Insurance	14,320	16,807
Loss on sale of assets	-	667
	<u>1,035,699</u>	<u>1,003,423</u>

**10. SUPPORT COSTS**

	Governance costs £
Governance	<u>11,518</u>

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

**GOVERNANCE COSTS**

	2021	2020
	Governance	Total activities
	£	£
Auditors' remuneration	3,970	3,970
Bank charges	367	486
Trustee Insurance	1,231	1,231
Annual Report - PPS	2,123	2,081
Wages and salaries	<u>3,827</u>	<u>6,618</u>
	<u>11,518</u>	<u>14,386</u>



# THE GREAT DIXTER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

### 11. NET INCOME/(EXPENDITURE)

The surplus of income over expenditure is stated after charging:

	2019	2018
	£	£
Depreciation of tangible fixed assets owned by the charity	19,033	15,814
Audit fees	3,850	3,700

### 12. TRUSTEES' REMUNERATION AND BENEFITS

The charity Trustees were not paid or received any other benefits from employment with the Trust in the year (2020: nil).

#### TRUSTEES' EXPENSES

The Trustees were not reimbursed expenses during the year (2020: Nil)

#### KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

No employees received total employee benefits (excluding pension contributions) of more than £60,000.

	2021	2020
Salaries	787,432	671,616
Key Management Personnel	90,266	124,195
Employer Pension	26,337	28,087
Social security and other tax	62,402	56,931
	<u>966,437</u>	<u>880,829</u>

### 13. STAFF NUMBERS

The average monthly head count was 64 staff (2020: 55 staff) and the average number of full time equivalent employees, including casual and part-time staff during the year were as follows:

	2021	2020
Business activities	37	28
Fundraising	2	2
Governance	5	5
	<u>44</u>	<u>35</u>

**THE GREAT DIXTER CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	366,753	25,773	392,526
<b>Charitable activities</b>			
Admission income	415,403	-	415,403
Projects	-	154,929	154,929
Other trading activities	809,180	-	809,180
Investment income	<u>1,488</u>	<u>284</u>	<u>1,772</u>
<b>Total</b>	<b>1,592,824</b>	<b>180,986</b>	<b>1,773,810</b>
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Other Trading Activities	656,355	46,302	702,657
Raising Donations And Legacies	<u>28,976</u>	<u>-</u>	<u>28,976</u>
	685,331	46,302	731,633
<b>Charitable activities</b>			
Projects	-	147,530	147,530
Charitable activities	834,883	20,698	855,581
Governance	<u>14,698</u>	<u>-</u>	<u>14,698</u>
<b>Total</b>	<b>1,534,912</b>	<b>214,530</b>	<b>1,749,442</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>57,912</b>	<b>(33,544)</b>	<b>24,368</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>3,344,824</b>	<b>4,971,875</b>	<b>8,316,699</b>



**THE GREAT DIXTER CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>3,402,736</u>	<u>4,938,331</u>	<u>8,341,067</u>

**15. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Information Technology £	Totals £
<b>Cost</b>					
At 1 April 2020	320,978	137,569	19,515	47,050	525,112
Additions	-	3,152	-	31,904	35,056
At 31 March 2021	<u>320,978</u>	<u>140,721</u>	<u>19,515</u>	<u>78,954</u>	<u>560,168</u>
<b>Depreciation</b>					
At 1 April 2020	-	71,320	4,879	42,533	118,732
Charge for year	-	10,410	3,659	10,888	24,957
At 31 March 2021	-	<u>81,730</u>	<u>8,538</u>	<u>53,421</u>	<u>143,689</u>
<b>Net book value</b>					
At 31 March 2021	<u>320,978</u>	<u>58,991</u>	<u>10,977</u>	<u>25,533</u>	<u>416,479</u>
At 31 March 2020	<u>320,978</u>	<u>66,249</u>	<u>14,636</u>	<u>4,517</u>	<u>406,380</u>

**16. HERITAGE ASSETS**

	Total £
<b>Market value</b>	
At 1 April 2020	6,925,521
Additions	31,320
At 31 March 2021	<u>6,956,841</u>
<b>Provisions</b>	
At 1 April 2020 and 31 March 2021	<u>53,238</u>
<b>Net book value</b>	
At 31 March 2021	<u>6,903,603</u>
At 31 March 2020	<u>6,872,283</u>

# THE GREAT DIXTER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

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### 16. HERITAGE ASSETS - continued

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

#### Valuation

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

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

#### Legal Charge

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

### 17. STOCKS

	2021	2020
	£	£
Merchandise	54,942	78,587
Loggia	-	2,514
Nursery	59,974	79,689
	<u>114,916</u>	<u>160,790</u>

### 18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	11,019	12,563
VAT	8,353	7,998
Prepayments	14,755	12,806
	<u>34,127</u>	<u>33,367</u>



**THE GREAT DIXTER CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	42,622	17,449
PAYE/NIC Control	704	757
Other creditors	-	3,075
Accruals and deferred income	209,367	51,886
Accrued expenses	9,970	9,970
	<u>262,663</u>	<u>83,137</u>

**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	2,626,497	4,693,585	7,320,082	7,278,663
Current assets	1,128,184	338,977	1,467,161	1,145,541
Current liabilities	(262,663)	-	(262,663)	(83,137)
	<u>3,492,018</u>	<u>5,032,562</u>	<u>8,524,580</u>	<u>8,341,067</u>

**THE GREAT DIXTER CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**21. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	100,000	78,228	(78,228)	100,000
Capitalised Funds	2,505,902	-	-	2,505,902
Christo's Fund	311,109	116	78,228	389,453
Angel Fund	379,610	146	-	379,756
Arcadia Fund	75,000	8,333	-	83,333
Capitalised Laptop Fund	294	(294)	-	-
Veg Wages Fund	5,625	2,753	-	8,378
FG 25 Year Fund	25,196	-	-	25,196
	<u>3,402,736</u>	<u>89,282</u>	<u>-</u>	<u>3,492,018</u>
<b>Restricted funds</b>				
Meadow Project Fund	531	-	-	531
Gardeners Fund	2,666	(603)	-	2,063
Christopher Lloyd Travel Bursary	4,059	2,180	-	6,239
Christopher Lloyd Scholarship	28,585	(16,083)	-	12,502
US Scholarship Fund	37,074	(23,794)	-	13,280
Bio Diversity Fund	12,859	24,359	-	37,218
Richard & Brenda Young Fund	3,891	(2,039)	-	1,852
Projects Fund	139,794	113,251	-	253,045
Caiger-Smith Collection Fund	48,000	-	-	48,000
Borun Scholarship Fund	21,021	-	-	21,021
Capitalised Funds	4,639,851	(3,040)	-	4,636,811
	<u>4,938,331</u>	<u>94,231</u>	<u>-</u>	<u>5,032,562</u>
<b>TOTAL FUNDS</b>	<u>8,341,067</u>	<u>183,513</u>	<u>-</u>	<u>8,524,580</u>



# THE GREAT DIXTER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

### 21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,420,804	(1,342,576)	78,228
Christo's Fund	116	-	116
Angel Fund	146	-	146
Arcadia Fund	8,333	-	8,333
Capitalised Laptop Fund	-	(294)	(294)
Veg Wages Fund	8,864	(6,111)	2,753
	1,438,263	(1,348,981)	89,282
<b>Restricted funds</b>			
Gardeners Fund	(603)	-	(603)
Christopher Lloyd Travel Bursary	3,280	(1,100)	2,180
Christopher Lloyd Scholarship	12	(16,095)	(16,083)
US Scholarship Fund	32	(23,826)	(23,794)
Bio Diversity Fund	30,000	(5,641)	24,359
Richard & Brenda Young Fund	-	(2,039)	(2,039)
Projects Fund	239,336	(126,085)	113,251
Capitalised Funds	-	(3,040)	(3,040)
	272,057	(177,826)	94,231
<b>TOTAL FUNDS</b>	<b>1,710,320</b>	<b>(1,526,807)</b>	<b>183,513</b>

THE GREAT DIXTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted funds</b>				
General fund	100,000	26,514	(26,514)	100,000
Capitalised Funds	2,189,803	11,829	304,270	2,505,902
Christo's Fund	284,079	517	26,513	311,109
Angel Fund	582,910	969	(204,269)	379,610
Arcadia Fund	75,000	-	-	75,000
Capitalised Laptop Fund	589	(295)	-	294
Veg Wages Fund	5,603	22	-	5,625
Great Dixter Field Fund	100,000	-	(100,000)	-
FG 25 Year Fund	6,840	18,356	-	25,196
	3,344,824	57,912	-	3,402,736
<b>Restricted funds</b>				
Meadow Project Fund	531	-	-	531
Gardeners Fund	1,685	981	-	2,666
Christopher Lloyd Travel Bursary	6,670	(2,611)	-	4,059
Christopher Lloyd Scholarship	28,585	-	-	28,585
US Scholarship Fund	57,026	(19,952)	-	37,074
Bio Diversity Fund	22,859	(10,000)	-	12,859
Richard & Brenda Young Fund	4,354	(463)	-	3,891
Projects Fund	132,394	7,400	-	139,794
Caiger-Smith Collection Fund	48,000	-	-	48,000
Borun Scholarship Fund	21,021	-	-	21,021
Capitalised Funds	4,648,750	(8,899)	-	4,639,851
	4,971,875	(33,544)	-	4,938,331
<b>TOTAL FUNDS</b>	<u>8,316,699</u>	<u>24,368</u>	<u>-</u>	<u>8,341,067</u>



**THE GREAT DIXTER CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**21. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,546,127	(1,519,613)	26,514
Capitalised Funds	16,708	(4,879)	11,829
Christo's Fund	517	-	517
Angel Fund	969	-	969
Capitalised Laptop Fund	-	(295)	(295)
Veg Wages Fund	971	(949)	22
FG 25 Year Fund	<u>27,532</u>	<u>(9,176)</u>	<u>18,356</u>
	1,592,824	(1,534,912)	57,912
<b>Restricted funds</b>			
Gardeners Fund	1,699	(718)	981
Christopher Lloyd Travel Bursary	6,074	(8,685)	(2,611)
US Scholarship Fund	284	(20,236)	(19,952)
Bio Diversity Fund	18,000	(28,000)	(10,000)
Richard & Brenda Young Fund	-	(463)	(463)
Projects Fund	154,929	(147,529)	7,400
Capitalised Funds	<u>-</u>	<u>(8,899)</u>	<u>(8,899)</u>
	<u>180,986</u>	<u>(214,530)</u>	<u>(33,544)</u>
<b>TOTAL FUNDS</b>	<u><u>1,773,810</u></u>	<u><u>(1,749,442)</u></u>	<u><u>24,368</u></u>

# THE GREAT DIXTER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

### 21. MOVEMENT IN FUNDS - continued

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	100,000	104,742	(104,742)	100,000
Capitalised Funds	2,189,803	11,829	304,270	2,505,902
Christo's Fund	284,079	633	104,741	389,453
Angel Fund	582,910	1,115	(204,269)	379,756
Arcadia Fund	75,000	8,333	-	83,333
Capitalised Laptop Fund	589	(589)	-	-
Veg Wages Fund	5,603	2,775	-	8,378
Great Dixter Field Fund	100,000	-	(100,000)	-
FG 25 Year Fund	6,840	18,356	-	25,196
	3,344,824	147,194	-	3,492,018
<b>Restricted funds</b>				
Meadow Project Fund	531	-	-	531
Gardeners Fund	1,685	378	-	2,063
Christopher Lloyd Travel Bursary	6,670	(431)	-	6,239
Christopher Lloyd Scholarship	28,585	(16,083)	-	12,502
US Scholarship Fund	57,026	(43,746)	-	13,280
Bio Diversity Fund	22,859	14,359	-	37,218
Richard & Brenda Young Fund	4,354	(2,502)	-	1,852
Projects Fund	132,394	120,651	-	253,045
Caiger-Smith Collection Fund	48,000	-	-	48,000
Borun Scholarship Fund	21,021	-	-	21,021
Capitalised Funds	4,648,750	(11,939)	-	4,636,811
	4,971,875	60,687	-	5,032,562
<b>TOTAL FUNDS</b>	<u>8,316,699</u>	<u>207,881</u>	<u>-</u>	<u>8,524,580</u>



# THE GREAT DIXTER CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

### 21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,966,931	(2,862,189)	104,742
Capitalised Funds	16,708	(4,879)	11,829
Christo's Fund	633	-	633
Angel Fund	1,115	-	1,115
Arcadia Fund	8,333	-	8,333
Capitalised Laptop Fund	-	(589)	(589)
Veg Wages Fund	9,835	(7,060)	2,775
FG 25 Year Fund	27,532	(9,176)	18,356
	3,031,087	(2,883,893)	147,194
<b>Restricted funds</b>			
Gardeners Fund	1,096	(718)	378
Christopher Lloyd Travel Bursary	9,354	(9,785)	(431)
Christopher Lloyd Scholarship	12	(16,095)	(16,083)
US Scholarship Fund	316	(44,062)	(43,746)
Bio Diversity Fund	48,000	(33,641)	14,359
Richard & Brenda Young Fund	-	(2,502)	(2,502)
Projects Fund	394,265	(273,614)	120,651
Capitalised Funds	-	(11,939)	(11,939)
	453,043	(392,356)	60,687
<b>TOTAL FUNDS</b>	<b>3,484,130</b>	<b>(3,276,249)</b>	<b>207,881</b>

#### **Unrestricted Funds**

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

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

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

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

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

#### **Restricted Funds**

**Meadow Project Fund:** Donations given specifically for meadow work

**Gardeners Fund:** Donations given specifically toward the gardeners

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



## THE GREAT DIXTER CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

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#### 21. MOVEMENT IN FUNDS - continued

##### Restricted Funds - continued

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

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

Biodiversity Fund: Funds given specifically towards biodiversity projects

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

Projects Fund: Various project funds including Silk Route Project

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

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

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

#### 22. RELATED PARTY DISCLOSURES

During the year goods for resale were purchased totalling £nil (£1,556 - 2020) from King and McGaw Ltd at arms length. This being a company that the Trustee Gyr King is a director and controlling party of.

#### 23. CORPORATION TAXATION

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

#### 24. CONTINGENT ASSET

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



# THE GREAT DIXTER CHARITABLE TRUST

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations and legacies	521,418	32,669	554,087	358,818
Gift aid	<u>31,589</u>	<u>-</u>	<u>31,589</u>	<u>33,708</u>
	553,007	32,669	585,676	392,526
<b>Other trading activities</b>				
Nursery income	184,059	-	184,059	177,106
Merchandise income	122,757	-	122,757	186,609
Loggia income	277	-	277	178,772
Other business income	125,125	-	125,125	262,384
Rental	31,000	-	31,000	2,484
Royalties	<u>9,406</u>	<u>-</u>	<u>9,406</u>	<u>1,825</u>
	472,624	-	472,624	809,180
<b>Investment income</b>				
Interest	271	52	323	1,772
<b>Charitable activities</b>				
Admissions income	173,495	-	173,495	415,403
Projects	<u>-</u>	<u>239,336</u>	<u>239,336</u>	<u>154,929</u>
	173,495	239,336	412,831	570,332
<b>Other income</b>				
Other income	96	-	96	-
Government grants	<u>238,770</u>	<u>-</u>	<u>238,770</u>	<u>-</u>
	<u>238,866</u>	<u>-</u>	<u>238,866</u>	<u>-</u>
<b>Total incoming resources</b>	<b>1,438,263</b>	<b>272,057</b>	<b>1,710,320</b>	<b>1,773,810</b>

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**THE GREAT DIXTER CHARITABLE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>EXPENDITURE</b>				
<b>Other Trading Activities</b>				
Wages	122,496	-	122,496	163,031
Pensions	26,337	-	26,337	28,087
Nursery costs of sale	69,201	(1)	69,200	59,479
Merchandise costs of sale	67,642	-	67,642	96,496
Loggia costs of sale	2,536	-	2,536	78,363
Direct costs of other activity	16,892	2,040	18,932	62,346
Volunteer expenses	286	-	286	1,538
Training	-	-	-	3,940
Light, heat and water	28,383	-	28,383	35,982
Insurance	6,396	-	6,396	7,047
Health insurance	4,702	-	4,702	5,650
Telephone and internet	4,909	-	4,909	5,035
Postage and stationery	4,725	-	4,725	9,163
Computer costs	22,849	-	22,849	22,457
Motor expenses	2,386	-	2,386	5,269
Travel expenses	1,160	-	1,160	17,311
Subscriptions	979	-	979	1,062
Accountancy	6,000	-	6,000	6,028
Legal and professional	9,686	5,641	15,327	44,839
Retail consultancy	-	-	-	2,916
Bank charges and interest	5,867	-	5,867	3,445
Card transaction fees	4,243	-	4,243	8,432
Sundry expenses	1,434	-	1,434	2,423
Health and safety	3,439	-	3,439	7,031
Plant and machinery	7,066	3,344	10,410	11,691
Motor vehicles	3,659	-	3,659	4,879
Computer equipment	2,977	7,911	10,888	3,395
Green houses	-	-	-	5,322
	<u>426,250</u>	<u>18,935</u>	<u>445,185</u>	<u>702,657</u>
<b>Raising Donations And Legacies</b>				
Wages and salaries	34,405	-	34,405	27,325
Professional fees	-	-	-	575
Printing, postage stationery	-	-	-	1,076
	<u>34,405</u>	<u>-</u>	<u>34,405</u>	<u>28,976</u>

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# THE GREAT DIXTER CHARITABLE TRUST

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Raising Donations And Legacies</b>				
<b>Charitable activities</b>				
Wages	779,371	39,921	819,292	675,582
Repairs and renewals	28,047	-	28,047	70,508
Cleaning and laundry	365	-	365	2,669
Volunteer expenses	2,065	1,100	3,165	12,747
Food and hospitality	599	-	599	5,788
Project costings	260	117,870	118,130	147,530
Conservation	408	-	408	4,315
Fundraising	10,677	-	10,677	9,834
Bank charges	6,041	-	6,041	3,445
Card transaction fees	4,243	-	4,243	8,432
Light, heat and water	10,212	-	10,212	10,118
Rates	6,053	-	6,053	7,484
Advertising	10,708	-	10,708	20,966
Health and safety	3,439	-	3,439	6,531
Insurance	14,320	-	14,320	16,807
Loss on sale of tangible fixed assets	-	-	-	667
	<u>876,808</u>	<u>158,891</u>	<u>1,035,699</u>	<u>1,003,423</u>
<b>Support costs</b>				
<b>Governance costs</b>				
Auditors' remuneration	3,970	-	3,970	3,970
Bank charges	367	-	367	486
Trustee Insurance	1,231	-	1,231	1,231
Annual Report - PPS	2,123	-	2,123	2,081
Wages and salaries	<u>3,827</u>	<u>-</u>	<u>3,827</u>	<u>6,618</u>
	<u>11,518</u>	<u>-</u>	<u>11,518</u>	<u>14,386</u>
Total resources expended	<u>1,348,981</u>	<u>177,826</u>	<u>1,526,807</u>	<u>1,749,442</u>
<b>Net income</b>	<u>89,282</u>	<u>94,231</u>	<u>183,513</u>	<u>24,368</u>

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