

GREAT COMP

England & Wales · Charity number 1189847

Details

Status Registered

Legal form CIO

Registered 2020-06-09

Register [View on the Charity Commission register](#)

Contact

Address Great Comp
Comp Lane
Platt
Sevenoaks
TN15 8QS

Phone 01732885094

Email office@greatcomparden.co.uk

Website www.greatcomparden.co.uk

Activities

Objects: TO BE USED AS AND FOR A GARDEN FOR THE EDUCATION AND ENJOYMENT OF THE PUBLIC AND BY THE GROWTH AND DISPLAY OF TREES AND PLANTS FOR THE PURPOSES OF FURTHERING THE STUDY AND SCIENCE OF BOTANY IMPROVING THE METHOD AND PRACTICE OF HORTICULTURE AND INCREASING THE KNOWLEDGE OF THE PUBLIC CONCERNING THE SAME.

Activities: Great Comp provides an environment and garden for the enjoyment and education of the public. It aims to enhance the study and enjoyment of plants and improve the wellbeing of all those who visit us and volunteer to enhance the visiting experience.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£370,775	£406,050	-	-
2023-10-31	£431,526	£357,510	-	-
2022-10-31	£352,617	£349,598	-	-
2021-10-31	£323,752	£312,515	-	-

Trustees

Name	Role	Appointed
ANDREW GARLAND		2020-06-20
Amanda Cottrell O.B.E.		2020-06-20
Amicia de Moubray		2024-09-06
David Hobart		2024-06-07
Dr David Chesover		2020-06-20
Nigel Charles Britten		2020-06-20
Peter Robertson		2024-11-18
Susan Patricia Chandler		2024-02-18

GREAT COMP

England & Wales - Charity number 1189847

Accounts

GREAT COMP
REPORT AND ACCOUNTS
FOR THE
YEAR ENDED 31 OCTOBER 2024

GREAT COMP

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**GREAT COMP (Charity number 1189847)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

OBJECTIVES AND ACTIVITIES

OBJECTIVES OF THE CHARITY

Great Comp is the successor of the Great Comp Charitable Trust that was formed by Roderick and Joy Cameron in 1982 to ensure the future of Great Comp Garden. They gave the garden to their new charity “for the purposes of a garden for the education and enjoyment of the public and with a view to furthering the study and science of botany and improving the practice and methods of horticulture”. They had developed the garden themselves from a blank canvas, creating a collection of rare and exotic plants, and opened it to visitors. In 2009 Mr Cameron bequeathed the 400 year old house which stands in the garden to the charity.

MAIN ACTIVITIES UNDERTAKEN

Great Comp Garden is open to the public from 1st March to 30th November. It is one of Kent’s leading gardens. In spring the garden erupts into bloom with swathes of magnolias, azaleas and rhododendrons, under planted with large drifts of hellebores and spring bulbs, while summer brings warmth and extravagance from one of the most comprehensive and exciting collections of salvias in Europe. Ornamental grasses in great variety punctuate the colourful borders and combine beautifully with the myriad colours of late autumn.

Special events are held to encourage more people to come to the garden including the Snowdrop Sensation day, the Spring Fling plant fair, the Great Comp Summer Show, National Garden Scheme open days and open air theatre. The garden is a Partner Garden of the Royal Horticultural Society. Educational programmes are run for pupils of local schools. In the winter art and wreath making workshops are held. The Tearoom serves lunches and teas to visitors.

The Trustees have regard to the guidance on public benefit issued by the Charity Commission, while planning the activities for the year at their Trustee meetings.

Great Comp benefits from Volunteers who assist with gardening and typically devote a half day of time a week.

ACHIEVEMENTS AND PERFORMANCE

2024 marked the 56th year that the garden has been open to the public. Throughout the season, we welcomed 24,147 visits, a 1.2% increase compared to the previous year. It was a very wet and cold early spring, which reduced footfall in the first few months. However, footfall was strong from May to August, exceeding the previous year's numbers during these months. May 2024 was the most visited May on record.

Building on the success of past years, we continued to enhance visitor experience through a full schedule of events, including **Snowdrop Sensation**, **Spring Fling**, **The Great Comp Summer Show**, and **Bulbs ‘n’ Things**. Our Bulbs 'n' Things Autumn Fair was expanded from a one-day event to a two-day event in October, incorporating a ‘Great Comp Bulbs’ stand curated by our Senior Gardener Kristyna Kay-Clough.

GREAT COMP
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 OCTOBER 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

We were delighted to welcome Kristyna Kay-Clough as our new Senior Gardener in April 2024. Kristyna was previously the Senior Gardener at Down House, the home of Charles Darwin, and brings a wealth of knowledge, experience, and enthusiasm to the role. Under her leadership, our garden volunteer team expanded significantly from 15 to 30 members, making a remarkable impact on the upkeep of the garden.

A significant horticultural milestone was our acquisition of a National Collection of Rosemary from Downderry Nursery following the retirement of Dr Simon Charlesworth, who donated the collection to Great Comp. Rosemary has recently been reclassified as Salvia, and this aligns perfectly with our existing Dyson Salvia Collection curated by William Dyson, further enhancing our garden's reputation as a centre for Salvia conservation and display.

A major financial development in 2024 was the sale of The Barn, a property owned by the charity – the sale was completed in August 2024 for £775,000. The Barn, located next door to Great Comp but not part of the visitor experience, had previously provided rental income to help sustain the garden and charity. However, the building required significant renovation and upkeep, and with upcoming UK laws requiring rented properties to meet stricter EPC standards, it was not a long-term financial benefit for the charity. The monies raised from the sale of The Barn will safeguard the charity for many years to come.

In 2024, we also began working on a bid to secure significant funding from the **National Lottery Heritage Fund**, with plans to expand our visitor experience, including the renovation of Great Comp House and The Stable Theatre. The bid was submitted in February 2025, and we expect to know the outcome by June 2025. If successful, this funding will enable us to enhance our facilities, safeguard our heritage, and ensure that Great Comp remains a vibrant and engaging destination for visitors.

Our financial strategy remained cautious yet proactive in response to ongoing economic challenges. Trustees agreed not to increase admission prices in 2025 due to the cost-of-living crisis, and funds raised from the sale of The Barn will cushion the financial impact of this in the short term.

Coach visitors continued to increase post-pandemic, with 1,701 coach guests welcomed in 2024 compared to 1,456 in 2023, demonstrating recovery for this industry and growing group interest in the garden.

PR activity was steady throughout the year, with a focus on events and the changing seasons. Particular emphasis was given to new stories like The Rosemary Collection, and PR activity around azaleas was also strong in the spring, resulting in immediate media coverage, with Country Life featuring the story a year later. We had national coverage in The Daily Mail, The Guardian, Country Living, The English Garden, regional publications, The Londonist, and BBC Radio Kent/Sussex/Surrey.

As we close the chapter on 2024, we extend our gratitude to our visitors, staff, volunteers, and supporters. With their unwavering dedication, we look forward to another year of growth, resilience, and continued excellence in horticulture and heritage preservation.

**GREAT COMP
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 OCTOBER 2024**

FINANCIAL REVIEW

Expenditure exceeded income by £35,275. There were net gains on investments of £43,460 (from the sale of The Barn) and the charity's total funds increased by £8,185. Total funds on 31st October 2024 were £3,099,061.

INVESTMENT SELECTION POLICY

As at 31 October 2024 no investments were held by the charity. The funds raised from the sale of The Barn were held in bank accounts before being transferred to CCLA Fund Managers Limited after the year end.

RISK MANAGEMENT

The charity maintains a risk register which is reviewed regularly by management and trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The charity is a charitable incorporated organisation (CIO). It was incorporated on 9th June 2020 with a constitution in the standard CIO form of the Charity Commission.

TRUSTEE SELECTION METHOD

Trustees are appointed by the existing trustees. There must be at least three and not more than twelve trustees.

MANAGEMENT

The charity is managed by a management team led by the Curator.

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NAME

Great Comp

CHARITY COMMISSION REGISTERED NUMBER

1189847

CHARITY'S PRINCIPAL ADDRESS

Great Comp, Comp Lane, Platt, Sevenoaks, Kent TN15 8QS

**GREAT COMP
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 OCTOBER 2024**

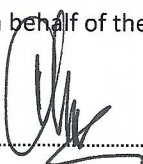
NAMES OF TRUSTEES WHO ACTED DURING THE PERIOD

David Chesover (chair)
Nigel Britten
Amanda Cottrell OBE
Andrew Garland
Susan Chandler (appointed 18 February 2024)
David Hobart (appointed 7 June 2024)
Amicia de Moubray (appointed 6 September 2024)
Peter Robertson (appointed 18 November 2024)

SIGNATURE AND DECLARATION

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the charity's Trustees:


.....

DAVID CHESOVER
CHAIR

20th June 2025
.....

Signature


.....

Full Name
Position

NIGEL BRITTEN
TRUSTEE

Date

3 July 2025
.....

GREAT COMP**INDEPENDENT EXAMINER'S REPORT**

Report to the trustees of Great Comp on the accounts of the Charitable Incorporated Organisation (Charity number 1189847) for the year ended 31 October 2024, which are set out on pages 7 to 17.

I report to the trustees on my examination of the accounts of the above charity ("Great Comp") for the year ended 31 October 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of Great Comp's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
A-M Johnstone ACA
J & F Accountancy Limited
Chartered Accountants
1 Station Court
Borough Green
Sevenoaks, Kent
TN15 8AD



.....
Date

GREAT COMP

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 OCTOBER 2024

	<u>Note</u>	<u>2024</u>		<u>2023</u>
		Unrestricted	Restricted	Prior year
		Funds	income funds	funds
		£	£	£
INCOMING RESOURCES	3			
Income and endowments from:				
Donations and legacies		9,111	-	74,703
Charitable activities		142,343	-	141,393
Other trading activities		174,190	-	159,628
Investments		45,131	-	55,802
Other		-	-	-
TOTAL		370,775	-	431,526
RESOURCES EXPENDED	4			
Expenditure on:				
Raising funds		193,859	-	176,851
Charitable activities		201,309	-	171,206
Other		10,882	-	9,453
TOTAL		406,050	-	357,510
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(35,275)	-	74,016
Net gains/(losses) on investments		43,460	-	1,651
NET INCOME/(EXPENDITURE)		8,185	-	75,667
OTHER RECOGNISED GAINS/(LOSSES)				
Other gains/(losses)		-	-	(538)
NET MOVEMENT IN FUNDS		8,185	-	75,129
RECONCILIATION OF FUNDS				
Total funds brought forward	13	3,088,876	2,000	3,015,747
Transfer between funds	13	-	-	-
TOTAL FUNDS CARRIED FORWARD		3,097,061	2,000	3,090,876

GREAT COMP

BALANCE SHEET AS AT 31 OCTOBER 2024

	<u>Note</u>	<u>2024</u> Unrestricted Funds £	<u>2024</u> Restricted income funds £	Total funds £	<u>2023</u> Prior year funds £
FIXED ASSETS					
Tangible assets	8	2,314,991	-	2,314,991	2,292,895
Investments	9	-	-	-	717,563
Total fixed assets		2,314,991	-	2,314,991	3,010,458
CURRENT ASSETS					
Debtors	10	9,913	-	9,913	17,056
Investments	9	-	-	-	-
Cash at bank and in hand	11	839,383	2,000	841,383	152,574
Total current assets		849,296	2,000	851,296	169,630
CREDITORS: amounts falling due within one year	12	31,293	-	31,293	37,879
NET CURRENT ASSETS		818,003	2,000	820,003	131,751
TOTAL ASSETS LESS CURRENT LIABILITES		3,132,994	2,000	3,134,994	3,142,209
CREDITORS: amounts falling due after one year	12	35,933	-	35,933	51,333
TOTAL NET ASSETS		3,097,061	2,000	3,099,061	3,090,876
FUNDS OF THE CHARITY					
RESTRICTED INCOME FUNDS	13	-	2,000	2,000	2,000
UNRESTRICTED FUNDS	13	2,295,478	-	2,295,478	1,837,293
REVALUATION RESERVE	13	801,583	-	801,583	1,251,583
TOTAL FUNDS		3,097,061	2,000	3,099,061	3,090,876

Signed by one or two trustees on behalf of all the trustees:

Signature: 

Print name:

DAVID CHESOVER

Date of approval
(dd/mm/yyyy):

20/06/2025

Signature: 

NIGEL BRITTEN

3 July 2025

GREAT COMP
NOTES TO THE ACCOUNTS YEAR ENDED 31 OCTOBER 2024

1. BASIS OF PREPARATION

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1.1 BASIS OF ACCOUNTING

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with the Charities Act 2011

2. ACCOUNTING POLICIES

2.1 INCOME

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2.3 ASSETS

Tangible fixed assets for use by charity

- These are capitalised if they can be used for more than one year, and cost at least £300.
- They are valued at cost, with the exception of the land and buildings which are shown at valuation.
- The depreciation rates and methods used are disclosed in note 8.2.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

They are valued at fair value except where they qualify as basic financial instruments.

GREAT COMP
NOTES TO THE ACCOUNTS YEAR ENDED 31 OCTOBER 2024

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3. ANALYSIS OF INCOME

	Unrestricted funds £	Restricted income funds £	Total funds £	Prior year funds £
Donations and legacies:				
Donations and gifts	1,454		1,454	54,480
Gift Aid	7,657		7,657	20,223
General grants provided by government/other charities	-		-	-
Total	9,111	-	9,111	74,703
Charitable activities:				
Entrance fees	142,343		142,343	141,393
Total	142,343	-	142,343	141,393
Other trading activities:				
Tearoom	164,387	-	164,387	146,866
Special events	9,161	-	9,161	11,850
Guide books	642	-	642	912
Total	174,190	-	174,190	159,628
Income from investments:				
Interest income	2,979	-	2,979	429
Dividend income	-	-	-	348
Rental and leasing income	42,152	-	42,152	55,025
Total	45,131	-	45,131	55,802
Other:				
Other	-	-	-	-
Total	-	-	-	-
TOTAL INCOME	370,775	-	370,775	431,526

4. ANALYSIS OF EXPENDITURE

	Unrestricted funds £	Restricted income funds £	Total funds £	Prior year funds £
Expenditure on raising funds:				
Incurring seeking grants	-	-	-	-
Staging fundraising events	7,657	-	7,657	6,214
Advertising, marketing, direct mail and publicity	9,989	-	9,989	9,614
Tearoom running costs	143,053	-	143,053	145,527
Other trading activities	3,238	-	3,238	-
Investment management costs	-	-	-	213
Rent collection, property repairs and maintenance charges	29,922	-	29,922	15,283
Total	193,859	-	193,859	176,851
Expenditure on charitable activities:				
Wages and labour costs	152,456	-	152,456	122,373
Garden expenses	13,287	-	13,287	10,498
Utilities, telephone, postage, stationery, insurance and sundry	31,147	-	31,147	32,711
Legal and professional fees	3,364	-	3,364	4,568
Depreciation	1,055	-	1,055	1,056
Total	201,309	-	201,309	171,206
Other:				
Bank and credit card charges	8,963	-	8,963	8,999
Sundry	1,919	-	1,919	454
Total	10,882	-	10,882	9,453
TOTAL EXPENDITURE	406,050	-	406,050	357,510

Other information:

All expenditure in the prior year was unrestricted.

Analysis of expenditure on charitable activities

Activity or programme	Activities undertaken directly £	Support Costs £	Total this year £	Total prior year £
Other	198,652	2,657	201,309	171,206
Total	198,652	2,657	201,309	171,206

Prior year expenditure on charitable activities can be analysed as follows:

Other: Activities undertaken directly £168,408, support costs £2,798, total £171,206.

5. SUPPORT COSTS

This year

Support cost	Charitable activities £	Other trading activities £	Grand total £	Basis of allocation
Governance	2,657	4,266	6,923	See below
Total	2,657	4,266	6,923	

Last year

Support cost	Charitable activities £	Other trading activities £	Grand total £	Basis of allocation
Governance	2,798	3,160	5,958	See below
Total	2,798	3,160	5,958	

Apportionment of costs between activities:

On the basis of materiality, support costs are split between the main activities, Charitable and Other Trading Activities.

5. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

5.1 Fees for examination of the accounts

	This year £	Last year £
Independent examiner's fees	1,802	1,759

6. PAID EMPLOYEES

6.1 Staff costs

	This year £	Last year £
Salaries and wages	215,897	190,459
Social security costs	10,056	8,373
Pension costs (defined contribution scheme)	6,094	5,213
Total staff costs	232,047	204,045

There were no staff working for the charity whose contracts were with and were paid by a related party.

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

6.2 Average head count in the year

	This year Number	Last year Number
The parts of the charity in which the employees work:		
Fundraising	8	9
Charitable Activities	6	4
Governance	-	-
Other	-	-
	14	13

GREAT COMP
NOTES TO THE ACCOUNTS YEAR ENDED 31 OCTOBER 2024

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7. DEFINED CONTRIBUTION PENSION SCHEME

	This year £	Last year £
Amount of contributions recognised in the SOFA as an expense:	<u>6,094</u>	<u>5,213</u>

Please explain the basis for allocating the liability and expense of defined contribution pension scheme between activities and between restricted and unrestricted funds:

All attributed to unrestricted funds and charitable activities on the basis of materiality and the area employees work in.

8. TANGIBLE FIXED ASSETS

	Freehold land & buildings £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
8.1 Cost or valuation				
At beginning of year	2,291,152	43,042	39,850	2,374,044
Additions	23,151	-	-	23,151
Disposals	-	-	-	-
Net gain/(loss) on revaluation	-	-	-	-
At end of year	<u>2,314,303</u>	<u>43,042</u>	<u>39,850</u>	<u>2,397,195</u>
8.2 Depreciation and impairments				
	Basis Rate	Straight line 20%	Straight line 20 - 25%	
At beginning of year	-	41,873	39,276	81,149
Depreciation	-	483	572	1,055
Disposals	-	-	-	-
Impairment	-	-	-	-
At end of year	-	<u>42,356</u>	<u>39,848</u>	<u>82,204</u>
8.3 Net book value				
Net book value at the end of the year	<u>2,314,303</u>	<u>686</u>	<u>2</u>	<u>2,314,991</u>
Net book value at the beginning of the year	<u>2,291,152</u>	<u>1,169</u>	<u>574</u>	<u>2,292,895</u>

8.4 Revaluation

- the freehold land and buildings were valued on 8 August 2017 at £1,775,000. The Trustees consider this value is not materially different from the amount they would have been valued at on the transfer of the assets from Great Comp Charitable Trust.

- the independent valuer was Lambert & Foster, Chartered Surveyors.

- the property was valued using the comparable method, taking into account the condition of the buildings and the existing tenancies.

9. INVESTMENT ASSETS

9.1 Fixed asset investments

	Listed investments	Investment properties	Total
Carrying (fair) value at beginning of period	-	717,563	717,563
Add: additions to investments during period	-	-	-
Less: disposals at carrying value	-	(717,563)	(717,563)
Less: impairments	-	-	-
Add: Reversal of impairments	-	-	-
Add/(deduct): net gain/(loss) on revaluation	-	-	-
Carrying (fair) value at end of year	<u>0</u>	<u>0</u>	<u>0</u>

Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.

9.2 Analysis of investments

This year	Fair value at period end	Cost less impairment
Listed investments	-	-
Investment properties	-	-
Total	<u>-</u>	<u>-</u>
Grand total (Fair value at year-end + Cost less impairment)		<u>-</u>
Last year	Fair value at period end	Cost less impairment
Listed investments	-	-
Investment properties	717,563	-
Total	<u>717,563</u>	<u>-</u>
Grand total (Fair value at year-end + Cost less impairment)		<u>717,563</u>

9.3 Investment properties

(i) The property was valued using the comparable method, taking into account the condition of the buildings and the existing tenancies, on 8 August 2017. The Trustees consider this value is not materially different from the amount it would have been valued at on the transfer of the assets to Great Comp CIO.

(ii) The independent valuer was Lambert & Foster, Chartered Surveyors.

(iii) The investment property formed part of the Great Comp Charitable Trust prior to the transfer to Great Comp CIO.

(iv) There are no contractual obligations for the repairs and maintenance of the Investment property, but the Trustees were responsible for maintaining the Trust properties.

9.4 Current asset investments

Analysis of current asset investments

	This year £	Last year £
Cash or cash equivalents	-	-
Total	-	-

10. DEBTORS AND PREPAYMENTS

10.1 Analysis of debtors

	This year £	Last year £
Trade debtors	-	1,369
Prepayments and accrued income	9,913	15,687
Total	9,913	17,056

11. CASH AT BANK AND IN HAND

	This year £	Last year £
Cash at bank and on hand	841,383	152,574
Total	841,383	152,574

12. CREDITORS

Amounts falling due within one year:

	This year £	Last year £
Loan	15,400	15,400
Accruals and deferred income	2,971	9,679
Taxation and social security	12,922	12,800
Total	31,293	37,879

Amounts falling due after one year:

	£	£
Loan	35,933	51,333
Total	35,933	51,333

13. CHARITY FUNDS

13.1 Details of material funds held and movements during the CURRENT reporting period

Fund name	Revaluation			Total funds
	reserve	Unrestricted	Restricted	
Fund balances brought forward	1,251,583	1,837,293	2,000	3,090,876
Income	-	370,775	-	370,775
Expenditure	-	(406,050)	-	(406,050)
Transfer between funds	(450,000)	450,000	-	-
Gains and losses	-	43,460	-	43,460
Fund balances carried forward	<u>801,583</u>	<u>2,295,478</u>	<u>2,000</u>	<u>3,099,061</u>

The transfer from the Revaluation reserve to the Unrestricted reserve of £450,000 reflects the amount held in the Revaluation reserve that related to the Investment property disposed of in the year.

13.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund name	Revaluation			Total funds
	reserve	Unrestricted	Restricted	
Fund balances brought forward	1,251,583	1,762,164	2,000	3,015,747
Income	-	431,526	-	431,526
Expenditure	-	(357,510)	-	(357,510)
Transfer between funds	-	-	-	-
Gains and losses	-	1,113	-	1,113
Fund balances carried forward	<u>1,251,583</u>	<u>1,837,293</u>	<u>2,000</u>	<u>3,090,876</u>

The Restricted Funds are made up of Grants received and the related expenditure.

14. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

14.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity. This is the case for both this year and last year.

14.2 Trustees' expenses

No trustee expenses have been incurred, this year or last year.

GREAT COMP

England & Wales - Charity number 1189847

Accounts

**GREAT COMP
REPORT AND ACCOUNTS
FOR THE
YEAR ENDED 31 OCTOBER 2023**

GREAT COMP

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**GREAT COMP (Charity number 1189847)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

OBJECTIVES AND ACTIVITIES

OBJECTIVES OF THE CHARITY

The Great Comp Charitable Trust (charity no. 286118) was formed by Roderick and Joy Cameron in 1982 to ensure the future of Great Comp Garden. They gave the garden to their new charity “for the purposes of a garden for the education and enjoyment of the public and with a view to furthering the study and science of botany and improving the practice and methods of horticulture”. They had developed the garden themselves from a blank canvas, creating a collection of rare and exotic plants, and opened it to visitors. In 2009 Mr Cameron bequeathed the 400 year old house which stands in the garden to the charity.

Great Comp (charity no. 1189847) is the successor of the Great Comp Charitable Trust. The assets and operation of the Trust were transferred to the charity in accordance with an order of the Charity Commission on 30th October 2020. The new charity has the same objects as the Trust.

MAIN ACTIVITIES UNDERTAKEN

Great Comp Garden is open to the public from 1st March to 30th November. It is one of Kent’s leading gardens. In spring the garden erupts into bloom with swathes of magnolias, azaleas and rhododendrons, under planted with large drifts of hellebores and spring bulbs, while summer brings warmth and extravagance from one of the most comprehensive and exciting collections of salvias in Europe. Ornamental grasses in great variety punctuate the colourful borders and combine beautifully with the myriad colours of late autumn.

Special events are held to encourage more people to come to the garden including the Snowdrop Sensation day, the Spring Fling plant fair, the Great Comp Summer Show, National Garden Scheme open days and open air theatre. The garden is a Partner Garden of the Royal Horticultural Society. Educational programmes are run for pupils of local schools. In the winter art and wreath making workshops are held. The Tearoom serves lunches and teas to visitors.

The Trustees have regard to the guidance on public benefit issued by the Charity Commission, while planning the activities for the year at their Trustee meetings.

Great Comp benefits from Volunteers who assist with gardening and typically devote a half day of time a week.

ACHIEVEMENTS AND PERFORMANCE

2023 was the 55th year that the garden has been open to the public.

Throughout the 2023 season we welcomed 23,951 visits to the garden. The weather was challenging throughout the year, with early frosts, and the wettest March on record since 1981. Despite these difficulties we were very pleased to see an overall annual increase of +2% in footfall compared with the previous year.

GREAT COMP
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 OCTOBER 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

We launched the season with a new life membership option for our visitors, and a full schedule of events, including Snowdrop Sensation, Spring Fling, The Great Comp Summer Show and a new Autumn event entitled 'Bulbs 'n' Things'.

The garden was maintained throughout 2023 with a limited garden workforce. There were considerable winter losses amongst our Salvia collection. The combination of a long dry summer in 2022 followed by a wet and mild autumn resulted in a huge flush of soft re-growth. This followed by severe and prolonged frost before Christmas caused widespread damage. Through resilience and dedication, we replaced the lost Salvias, witnessing their flourishing by season's end, a testament to our commitment to maintaining the garden's splendour.

In early 2023 we completed extensive renovation works to the roof of both Great Comp House, The Old Dairy Tearoom and extensive internal and external renovations to Great Comp Cottage. This has helped to safeguard the 17th century manor house for the next 100 years, and the new tearoom roof has significantly improved the inside temperature and ambiance, and provides much needed natural light into this space, making it more versatile and usable throughout the year.

The Cottage, previously occupied by one of Great Comp's gardeners for 17 years and vacant since 2016 was finally let to private tenants in February, and will now bring in additional income to support the charity. In February 2023 we were awarded a £23,000 grant and £77,000 loan from the **Kent Community Foundation** in order to cover some of the costs to renovate the roofs.

Despite maintaining our footfall, the general economic climate in 2023 remained volatile and the 'cost of living crisis' impacted visitor spend in the tearoom. July was the first month that the tearoom income matched that of 2022, however the number of till transactions increased overall compared to 2022 indicating that behaviours changed and visitors chose less expensive refreshment options.

We made efforts to reach a wider community, and support local residents by joining the Chatty Café scheme, encouraging visitors to our tearoom every Monday to meet new people and help to combat loneliness.

In September 2023, our garden was showcased on BBC Gardeners' World, spotlighting our extensive Salvia collection and featuring an insightful interview with our Curator William Dyson. This national recognition reaffirms our position as a beacon of horticultural excellence.

As we reflect on the milestones and challenges of 2023, we extend our heartfelt gratitude to our loyal visitors, dedicated staff, and supportive community.

FINANCIAL REVIEW

Income exceeded expenditure by £74,016. There were net gains on investments of £1,113 and the charity's total funds increased by £75,129. Total funds on 31st October 2023 were £3,090,876.

**GREAT COMP
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 OCTOBER 2023**

INVESTMENT SELECTION POLICY

The charity's investments were managed on a discretionary basis by Evelyn Partners Investment Management LLP, but all investments had been sold by 31 October 2023.

RISK MANAGEMENT

The charity maintains a risk register which is reviewed regularly by management and trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The charity is a charitable incorporated organisation (CIO). It was incorporated on 9th June 2020 with a constitution in the standard CIO form of the Charity Commission.

TRUSTEE SELECTION METHOD

Trustees are appointed by the existing trustees. There must be at least three and not more than twelve trustees.

MANAGEMENT

The charity is managed by a management team led by the Curator.

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NAME

Great Comp

CHARITY COMMISSION REGISTERED NUMBER

1189847

CHARITY'S PRINCIPAL ADDRESS

Great Comp, Comp Lane, Platt, Sevenoaks, Kent TN15 8QS

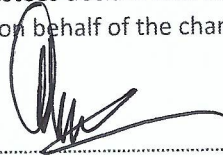
NAMES OF TRUSTEES WHO ACTED DURING THE PERIOD

David Chesover (chair)
Nigel Britten
Amanda Cottrell OBE
Andy Garland
Susan Chandler (appointed 18/02/2024)
Peter Knapton (resigned 25/08/2023)

**GREAT COMP
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 OCTOBER 2023**

SIGNATURE AND DECLARATION

The Trustees declare that they have approved the Trustees' report above.
Signed on behalf of the charity's Trustees:


.....

DAVID CHESOVER
CHAIR

30th May 2024

Signature


.....

Full Name
Position

NIGEL BRITTEN
TRUSTEE

Date

7 June 2024

GREAT COMP**INDEPENDENT EXAMINER'S REPORT**

Report to the trustees of Great Comp on the accounts of the Charitable Incorporated Organisation (Charity number 1189847) for the year ended 31 October 2023, which are set out on pages 7 to 17.

I report to the trustees on my examination of the accounts of the above charity ("Great Comp") for the year ended 31 October 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of Great Comp's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
A-M Johnstone ACA
J & F Accountancy Limited
Chartered Accountants
1 Station Court
Borough Green
Sevenoaks, Kent
TN15 8AD



.....
Date

GREAT COMP

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 OCTOBER 2023

	<u>Note</u>	<u>2023</u>		<u>2022</u>
		Unrestricted Funds £	Restricted income funds £	Prior year funds £
INCOMING RESOURCES	3			
Income and endowments from:				
Donations and legacies		74,703	-	10,456
Charitable activities		141,393	-	119,727
Other trading activities		159,628	-	177,130
Investments		55,802	-	45,237
Other		-	-	67
TOTAL		431,526	-	352,617
RESOURCES EXPENDED	4			
Expenditure on:				
Raising funds		176,851	-	183,298
Charitable activities		171,206	-	159,715
Other		9,453	-	6,585
TOTAL		357,510	-	349,598
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		74,016	-	3,019
Net gains/(losses) on investments		1,651	-	(42,939)
NET INCOME/(EXPENDITURE)		75,667	0	(39,920)
OTHER RECOGNISED GAINS/(LOSSES)				
Other gains/(losses)		(538)	-	-
NET MOVEMENT IN FUNDS		75,129	0	(39,920)
RECONCILIATION OF FUNDS				
Total funds brought forward	13	3,013,747	2,000	3,055,667
Transfer between funds	13	-	-	-
TOTAL FUNDS CARRIED FORWARD		3,088,876	2,000	3,015,747

BALANCE SHEET AS AT 31 OCTOBER 2023

	Note	Unrestricted Funds £	2023 Restricted income funds £	Total funds £	2022 Prior year funds £
FIXED ASSETS					
Tangible assets	8	2,292,895	-	2,292,895	2,136,622
Investments	9	717,563	-	717,563	805,429
Total fixed assets		3,010,458	-	3,010,458	2,942,051
CURRENT ASSETS					
Debtors	10	17,056	-	17,056	7,369
Investments	9	-	-	-	2,177
Cash at bank and in hand	11	150,574	2,000	152,574	131,558
Total current assets		167,630	2,000	169,630	141,104
CREDITORS: amounts falling due within one year	12	37,879	-	37,879	67,408
NET CURRENT ASSETS		129,751	2,000	131,751	73,696
TOTAL ASSETS LESS CURRENT LIABILITIES		3,140,209	2,000	3,142,209	3,015,747
CREDITORS: amounts falling due after one year	12	51,333	-	51,333	-
TOTAL NET ASSETS		3,088,876	2,000	3,090,876	3,015,747
FUNDS OF THE CHARITY					
RESTRICTED INCOME FUNDS	14	-	2,000	2,000	2,000
UNRESTRICTED FUNDS	14	1,837,293	-	1,837,293	1,762,164
REVALUATION RESERVE	14	1,251,583	-	1,251,583	1,251,583
TOTAL FUNDS		3,088,876	2,000	3,090,876	3,015,747

Signed by one or two trustees on behalf of all the trustees:

Signature: 	Print name: DAVID CHESOVER	Date of approval (dd/mm/yyyy): 30 th May 2024
	NIGEL BRITTEN	7 June 2024

1. BASIS OF PREPARATION

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1.1 BASIS OF ACCOUNTING

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with the Charities Act 2011

2. ACCOUNTING POLICIES

2.1 INCOME

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2.3 ASSETS

Tangible fixed assets for use by charity

- These are capitalised if they can be used for more than one year, and cost at least £300.
- They are valued at cost, with the exception of the land and buildings which are shown at valuation.
- The depreciation rates and methods used are disclosed in note 8.2.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

They are valued at fair value except where they qualify as basic financial instruments.

3. ANALYSIS OF INCOME

	Unrestricted funds £	Restricted income funds £	Total funds £	Prior year funds £
Donations and legacies:				
Donations and gifts	54,480	-	54,480	2,767
Gift Aid	20,223	-	20,223	5,689
General grants provided by government/other charities	-	-	-	2,000
Total	74,703	-	74,703	10,456
Charitable activities:				
Entrance fees	141,393	-	141,393	119,727
Total	141,393	-	141,393	119,727
Other trading activities:				
Tearoom	146,866	-	146,866	168,003
Special events	11,850	-	11,850	8,228
Guide books	912	-	912	899
Total	159,628	-	159,628	177,130
Income from investments:				
Interest income	429	-	429	73
Dividend income	348	-	348	4,765
Rental and leasing income	55,025	-	55,025	40,399
Total	55,802	-	55,802	45,237
Other:				
Other	-	-	-	67
Covid-19 related grants	-	-	-	-
Total	-	-	-	67
TOTAL INCOME	431,526	-	431,526	352,617

Other information:

All income in the prior year was unrestricted except for General grants in the amount of £2,000.

4. ANALYSIS OF EXPENDITURE

	Unrestricted funds £	Restricted income funds £	Total funds £	Prior year funds £
Expenditure on raising funds:				
Incurring seeking grants	-	-	-	-
Staging fundraising events	6,214	-	6,214	4,474
Advertising, marketing, direct mail and publicity	9,614	-	9,614	15,134
Tearoom running costs	145,527	-	145,527	147,101
Investment management costs	213	-	213	2,168
Rent collection, property repairs and maintenance charges	15,283	-	15,283	14,421
Total	176,851	-	176,851	183,298
Expenditure on charitable activities:				
Wages and labour costs	122,373	-	122,373	134,066
Garden expenses	10,498	-	10,498	7,144
Utilities, telephone, postage, stationery, insurance and sundry	32,711	-	32,711	8,242
Legal and professional fees	4,568	-	4,568	9,005
Depreciation	1,056	-	1,056	1,258
Total	171,206	-	171,206	159,715
Other:				
Bank and credit card charges	8,999	-	8,999	3,699
Sundry	454	-	454	2,886
Total	9,453	-	9,453	6,585
TOTAL EXPENDITURE	357,510	-	357,510	349,598

Other information:

All expenditure in the prior year was unrestricted.

Analysis of expenditure on charitable activities

Activity or programme	Activities undertaken directly	Support Costs	Total this year	Total prior year
	£	£	£	£
Other	165,248	5,958	171,206	159,715
Total	165,248	5,958	171,206	159,715

Prior year expenditure on charitable activities can be analysed as follows:

Other: Activities undertaken directly £151,614, support costs £8,101, total £159,715.

GREAT COMP
NOTES TO THE ACCOUNTS YEAR ENDED 31 OCTOBER 2023

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5. SUPPORT COSTS

This year

Support cost	Charitable activities £	Other trading activities £	Grand total £	Basis of allocation
Governance	2,798	3,160	5,958	See below
Total	2,798	3,160	5,958	

Last year

Support cost	Charitable activities £	Other trading activities £	Grand total £	Basis of allocation
Governance	4,318	3,783	8,101	See below
Total	4,318	3,783	8,101	

Apportionment of costs between activities:

On the basis of materiality, support costs are split between the main activities, Charitable and Other Trading Activities.

5. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

5.1 Fees for examination of the accounts

	This year £	Last year £
Independent examiner's fees	1,759	1,675

6. PAID EMPLOYEES

6.1 Staff costs

	This year £	Last year £
Salaries and wages	190,459	182,573
Social security costs	8,373	10,900
Pension costs (defined contribution scheme)	5,213	5,336
Total staff costs	204,045	198,809

There were no staff working for the charity whose contracts were with and were paid by a related party.

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

6.2 Average head count in the year

The parts of the charity in which the employees work:	This year Number	Last year Number
Fundraising	9	8
Charitable Activities	4	4
Governance	-	-
Other	-	-
	13	12

7. DEFINED CONTRIBUTION PENSION SCHEME

	This year £	Last year £
Amount of contributions recognised in the SOFA as an expense:	5,213	5,336

Please explain the basis for allocating the liability and expense of defined contribution pension scheme between activities and between restricted and unrestricted funds:

All attributed to unrestricted funds and charitable activities on the basis of materiality and the area employees work in.

8. TANGIBLE FIXED ASSETS

	Freehold land & buildings	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£
8.1 Cost or valuation				
At beginning of year	2,133,823	43,042	39,850	2,216,715
Additions	157,329	-	-	157,329
Disposals	-	-	-	-
Net gain/(loss) on revaluation	-	-	-	-
At end of year	2,291,152	43,042	39,850	2,374,044
8.2 Depreciation and impairments				
Basis		Straight line	Straight line	
Rate		20%	20 - 25%	
At beginning of year	-	41,390	38,703	80,093
Depreciation	-	483	573	1,056
Disposals	-	-	-	-
Impairment	-	-	-	-
At end of year	-	41,873	39,276	81,149
8.3 Net book value				
Net book value at the end of the year	2,291,152	1,169	574	2,292,895
Net book value at the beginning of the year	2,133,823	1,652	1,147	2,136,622

8.4 Revaluation

- the freehold land and buildings were valued on 8 August 2017 at £1,775,000. The Trustees consider this value is not materially different from the amount they would have been valued at on the transfer of the assets from Great Comp Charitable Trust.

- the independent valuer was Lambert & Foster, Chartered Surveyors.

- the property was valued using the comparable method, taking into account the condition of the buildings and the existing tenancies.

9. INVESTMENT ASSETS

9.1 Fixed asset investments

	Listed investments	Investment properties	Total
Carrying (fair) value at beginning of period	87,866	717,563	805,429
Add: additions to investments during period	6,521	-	6,521
Less: disposals at carrying value	(96,039)	-	(96,039)
Less: impairments	-	-	-
Add: Reversal of impairments	-	-	-
Add/(deduct): net gain/(loss) on revaluation	-	-	-
Carrying (fair) value at end of year	1,652	-	1,652
	<u>0</u>	<u>717,563</u>	<u>717,563</u>

Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.

9.2 Analysis of investments

This year	Fair value at period end	Cost less impairment
Listed investments	-	-
Investment properties	717,563	-
Total	<u>717,563</u>	<u>-</u>
Grand total (Fair value at year-end + Cost less impairment)		<u><u>717,563</u></u>

Last year	Fair value at period end	Cost less impairment
Listed investments	87,866	-
Investment properties	717,563	-
Total	<u>805,429</u>	<u>-</u>
Grand total (Fair value at year-end + Cost less impairment)		<u><u>805,429</u></u>

9.3 Investment properties

(i) The property was valued using the comparable method, taking into account the condition of the buildings and the existing tenancies, on 8 August 2017. The Trustees consider this value is not materially different from the amount it would have been valued at on the transfer of the assets to Great Comp CIO.

(ii) The independent valuer was Lambert & Foster, Chartered Surveyors.

(iii) The investment property formed part of the Great Comp Charitable Trust prior to the transfer to Great Comp CIO.

(iv) There are no contractual obligations for the repairs and maintenance of the Investment property, but the Trustees were responsible for maintaining the Trust properties.

GREAT COMP
NOTES TO THE ACCOUNTS YEAR ENDED 31 OCTOBER 2023

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9.4 Current asset investments

Analysis of current asset investments

	This year £	Last year £
Cash or cash equivalents	-	2,177
Total	<u>-</u>	<u>2,177</u>

9.5 Additional information

The investments provided income which allowed the Trustees to carry out the objects of the charity.

10. DEBTORS AND PREPAYMENTS

10.1 Analysis of debtors

	This year £	Last year £
Trade debtors	1,369	15
Prepayments and accrued income	15,687	7,354
Other debtors	-	-
Total	<u>17,056</u>	<u>7,369</u>

11. CASH AT BANK AND IN HAND

	This year £	Last year £
Cash at bank and on hand	152,574	131,558
Total	<u>152,574</u>	<u>131,558</u>

12. CREDITORS

Amounts falling due within one year:

	This year £	Last year £
Loan	15,400	30,000
Accruals and deferred income	9,679	33,073
Taxation and social security	12,800	4,335
Total	<u>37,879</u>	<u>67,408</u>

Amounts falling due after one year:

	£	£
Loan	51,333	-
Total	<u>51,333</u>	<u>-</u>

13. CHARITY FUNDS

13.1 Details of material funds held and movements during the CURRENT reporting period

Fund name	Revaluation			Total funds
	reserve	Unrestricted	Restricted	
Fund balances brought forward	1,251,583	1,762,164	2,000	3,015,747
Income	-	431,526	-	431,526
Expenditure	-	(357,510)	-	(357,510)
Transfer between funds	-	-	-	-
Gains and losses	-	1,113	-	1,113
Fund balances carried forward	<u>1,251,583</u>	<u>1,837,293</u>	<u>2,000</u>	<u>3,090,876</u>

13.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund name	Revaluation			Total funds
	reserve	Unrestricted	Restricted	
Fund balances brought forward	1,251,583	1,804,084	-	3,055,667
Income	-	350,617	2,000	352,617
Expenditure	-	(349,598)	-	(349,598)
Transfer between funds	-	-	-	-
Gains and losses	-	(42,939)	-	(42,939)
Fund balances carried forward	<u>1,251,583</u>	<u>1,762,164</u>	<u>2,000</u>	<u>3,015,747</u>

The Restricted Funds are made up of Grants received and the related expenditure.

14. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

14.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity. This is the case for both this year and last year.

14.2 Trustees' expenses

No trustee expenses have been incurred, this year or last year.

FY22/23 (year ending 31.10.23)

ACHIEVEMENTS AND PERFORMANCE

2023 was the 55th year that the garden has been open to the public.

Throughout the 2023 season we welcomed 23,951 visits to the garden. The weather was challenging throughout the year, with early frosts, and the wettest March on record since 1981. Despite these difficulties we were very pleased to see an overall annual increase of +2% in footfall compared with the previous year.

We launched the season with a new life membership option for our visitors, and a full schedule of events, including Snowdrop Sensation, Spring Fling, The Great Comp Summer Show and a new Autumn event entitled 'Bulbs 'n' Things'.

The garden was maintained throughout 2023 with a limited garden workforce. There were considerable winter losses amongst our Salvia collection. The combination of a long dry summer in 2022 followed by a wet and mild autumn resulted in a huge flush of soft re-growth. This followed by severe and prolonged frost before Christmas caused widespread damage. Through resilience and dedication, we replaced the lost Salvias, witnessing their flourishing by season's end, a testament to our commitment to maintaining the garden's splendour.

In early 2023 we completed extensive renovation works to the roof of both Great Comp House, The Old Dairy Tearoom and extensive internal and external renovations to Great Comp Cottage. This has helped to safeguard the 17th century manor house for the next 100 years, and the new tearoom roof has significantly improved the inside temperature and ambiance, and provides much needed natural light into this space, making it more versatile and usable throughout the year.

The Cottage, previously occupied by one of Great Comp's gardeners for 17 years and vacant since 2016 was finally let to private tenants in February, and will now bring in additional income to support the charity. In February 2023 we were awarded a £23,000 grant and £77,000 loan from the **Kent Community Foundation** in order to cover some of the costs to renovate the roofs.

Despite maintaining our footfall, the general economic climate in 2023 remained volatile and the 'cost of living crisis' impacted visitor spend in the tearoom. July was the first month that the tearoom income matched that of 2022, however the number of till transactions increased overall compared to 2022 indicating that behaviours changed and visitors chose less expensive refreshment options.

We made efforts to reach a wider community, and support local residents by joining the Chatty Café scheme, encouraging visitors to our tearoom every Monday to meet new people and help to combat loneliness.

In September 2023, our garden was showcased on BBC Gardeners' World, spotlighting our extensive Salvia collection and featuring an insightful interview with our Curator William Dyson. This national recognition reaffirms our position as a beacon of horticultural excellence.

As we reflect on the milestones and challenges of 2023, we extend our heartfelt gratitude to our loyal visitors, dedicated staff, and supportive community.

GREAT COMP

INDEPENDENT EXAMINER'S REPORT

Report to the trustees of Great Comp on the accounts of the Charitable Incorporated Organisation (Charity number 1189847) for the year ended 31 October 2023, which are set out on pages 7 to 17.

I report to the trustees on my examination of the accounts of the above charity ("Great Comp") for the year ended 31 October 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of Great Comp's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
A-M Johnstone ACA
J & F Accountancy Limited
Chartered Accountants
1 Station Court
Borough Green
Sevenoaks, Kent
TN15 8AD


.....
Date

GREAT COMP

England & Wales - Charity number 1189847

Accounts

GREAT COMP
REPORT AND ACCOUNTS
FOR THE
YEAR ENDED 31 OCTOBER 2022

GREAT COMP

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**GREAT COMP (Charity number 1189847)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

OBJECTIVES AND ACTIVITIES

OBJECTIVES OF THE CHARITY

The Great Comp Charitable Trust (charity no. 286118) was formed by Roderick and Joy Cameron in 1982 to ensure the future of Great Comp Garden. They gave the garden to their new charity “for the purposes of a garden for the education and enjoyment of the public and with a view to furthering the study and science of botany and improving the practice and methods of horticulture”. They had developed the garden themselves from a blank canvas, creating a collection of rare and exotic plants, and opened it to visitors. In 2009 Mr Cameron bequeathed the 400 year old house which stands in the garden to the charity.

Great Comp (charity no. 1189847) is the successor of the Great Comp Charitable Trust. The assets and operation of the Trust were transferred to the charity in accordance with an order of the Charity Commission on 30th October 2020. The new charity has the same objects as the Trust.

MAIN ACTIVITIES UNDERTAKEN

Great Comp Garden is open to the public from 1st March to 30th November. It is one of Kent’s leading gardens. In spring the garden erupts into bloom with swathes of magnolias, azaleas and rhododendrons, under planted with large drifts of hellebores and spring bulbs, while summer brings warmth and extravagance from one of the most comprehensive and exciting collections of salvias in Europe. Ornamental grasses in great variety punctuate the colourful borders and combine beautifully with the myriad colours of late autumn.

Special events are held to encourage more people to come to the garden including the Snowdrop Sensation day, the Spring Fling plant fair, the Great Comp Summer Show, National Garden Scheme open days and open air theatre. The garden is a Partner Garden of the Royal Horticultural Society. Educational programmes are run for pupils of local schools. In the winter art and wreath making workshops are held. The Tearoom serves lunches and teas to visitors.

The Trustees have regard to the guidance on public benefit issued by the Charity Commission, while planning the activities for the year at their Trustee meetings.

Great Comp benefits from Volunteers who assist with gardening and typically devote a half day of time a week.

ACHIEVEMENTS AND PERFORMANCE

2022 was the 54th year that the garden has been open to the public.

The previous year (2021) saw record visitor footfall due to COVID-19 restrictions, where the public were seeking outside local places to visit, and Great Comp Garden was a safe haven for people during the pandemic. The government lifting of restrictions in Spring 2022 meant that they were able to resume life pre-pandemic, and were no longer restricted to outside activities. As such we were anticipating visitor footfall to reduce, but were pleased that the reduction was just 4%, and we welcomed 23,412 visitors from March – November 2022.

GREAT COMP
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 OCTOBER 2022

ACHIEVEMENTS AND PERFORMANCE (continued)

The 'Snowdrop Sensation' event planned for February 2022 had to be cancelled due to Storm Eunice. Had this event taken place, we would have recorded another record year for visitor footfall. March – May we recorded record number of visitors each month. The South East of England was then hit by persistent extreme heatwaves from June – August, including an Amber heatwave warning through our annual Summer Show weekend.

In April we welcomed Tom Tugendhat MP who formally opened the Bambooserie. This received excellent press coverage.

Horticulturally, the garden in the Spring had the best display of Magnolias in over 20 years, due to the mild winter. This display was picked up and featured on 'BBC South East News Today'. From June – August the persistent heatwaves impacted the garden, and the early Autumn display of chrysanthemums, asters and later Dahlias flowered for a shorter period, however the extensive Salvia collection are resilient to heatwaves and provided a fine display for visitors to enjoy well into November.

Throughout the year works to renovate the 17th century manor continued.

The general economic climate in 2022 became volatile due to the War in Ukraine, and material costs and the cost of energy is now an ongoing risk. We have made efforts to encourage our regular visitors to make donations towards works to the house, and make legacy donations to Great Comp to ensure our future.

FINANCIAL REVIEW

Income exceeded expenditure by £265. There were net losses on investments of £42,939 and the charity's total funds decreased by £42,674. Total funds on 31st October 2022 were £3,012,993.

INVESTMENT SELECTION POLICY

The charity's investments were managed on a discretionary basis by Evelyn Partners Investment Management LLP.

RISK MANAGEMENT

The charity maintains a risk register which is reviewed regularly by management and trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The charity is a charitable incorporated organisation (CIO). It was incorporated on 9th June 2020 with a constitution in the standard CIO form of the Charity Commission.

**GREAT COMP
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 OCTOBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

TRUSTEE SELECTION METHOD

Trustees are appointed by the existing trustees. There must be at least three and not more than twelve trustees.

MANAGEMENT

The charity is managed by a management team led by the Curator.

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NAME

Great Comp

CHARITY COMMISSION REGISTERED NUMBER

1189847

CHARITY'S PRINCIPAL ADDRESS


Great Comp, Comp Lane, Platt, Sevenoaks, Kent TN15 8QS

NAMES OF TRUSTEES WHO ACTED DURING THE PERIOD


Peter Knapton (chair)
Kit Altin (resigned 13/07/2022)
Nigel Britten
David Chesover
Amanda Cottrell OBE
Andy Garland
Pauline Gibson (resigned 24/05/2022)

SIGNATURE AND DECLARATION

The Trustees declare that they have approved the Trustees' report above.
Signed on behalf of the charity's Trustees:


.....

PETER KNAPTON
CHAIR


.....

Signature

Full Name
Position

Date


.....

DAVID CHESOVER
TRUSTEE


.....

GREAT COMP**INDEPENDENT EXAMINER'S REPORT**

Report to the trustees of Great Comp on the accounts of the Charitable Incorporated Organisation (Charity number 1189847) for the period ended 31 October 2022, which are set out on pages 6 to 16.

I report to the trustees on my examination of the accounts of the above charity ("Great Comp") for the period ended 31 October 2022

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of Great Comp's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J & F Accountancy Ltd.

J & F Accountancy Limited

Chartered Accountants

1 Station Court

Borough Green

Sevenoaks, Kent

TN15 8AD

GREAT COMP

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 OCTOBER 2022

	<u>Note</u>	<u>2022</u>		<u>2021</u>	
		Unrestricted Funds £	Restricted income funds £	Total funds £	Prior year funds £
INCOMING RESOURCES	3				
Income and endowments from:					
Donations and legacies		8,456	2,000	10,456	2,727
Charitable activities		119,727	-	119,727	130,935
Other trading activities		177,130	-	177,130	136,762
Investments		45,237	-	45,237	43,138
Other		67	-	67	10,190
TOTAL		350,617	2,000	352,617	323,752
RESOURCES EXPENDED	4				
Expenditure on:					
Raising funds		183,298	-	183,298	150,520
Charitable activities		159,715	-	159,715	157,437
Other		6,585	-	6,585	4,558
TOTAL		349,598	-	349,598	312,515
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		1,019	2,000	3,019	11,237
Net gains/(losses) on investments		(42,939)		(42,939)	57,175
NET INCOME/(EXPENDITURE)		(41,920)	2,000	(39,920)	68,412
OTHER RECOGNISED GAINS/(LOSSES)					
Other gains/(losses)		0	0	0	-
NET MOVEMENT IN FUNDS		(41,920)	2,000	(39,920)	68,412
RECONCILIATION OF FUNDS					
Total funds brought forward	13	3,055,667	-	3,055,667	2,987,255
Transfer between funds	13	-	-	-	-
TOTAL FUNDS CARRIED FORWARD		3,013,747	2,000	3,015,747	3,055,667

GREAT COMP

BALANCE SHEET AS AT 31 OCTOBER 2022

	<u>Note</u>	<u>2022</u> Unrestricted Funds £	<u>2022</u> Restricted income funds £	Total funds £	<u>2021</u> Prior year funds £
FIXED ASSETS					
Tangible assets	8	2,136,622	-	2,136,622	1,882,762
Investments	9	805,429	-	805,429	1,061,827
Total fixed assets		2,942,051	-	2,942,051	2,944,589
CURRENT ASSETS					
Debtors	10	7,369	-	7,369	55,102
Investments	9	2,177	-	2,177	8,430
Cash at bank and in hand	11	129,558	2,000	131,558	77,622
Total current assets		139,104	2,000	141,104	141,154
CREDITORS: amounts falling due within one year	12	67,408	-	67,408	30,076
NET CURRENT ASSETS		71,696	2,000	73,696	111,078
TOTAL NET ASSETS		3,013,747	2,000	3,015,747	3,055,667
FUNDS OF THE CHARITY					
RESTRICTED INCOME FUNDS	13	-	2,000	2,000	-
UNRESTRICTED FUNDS	13	1,762,164	-	1,762,164	1,804,084
REVALUATION RESERVE	13	1,251,583	-	1,251,583	1,251,583
TOTAL FUNDS		3,013,747	2,000	3,015,747	3,055,667

Signed by one or two trustees on behalf of all the trustees:

Signature:

..... 

..... 

Print name:

PETER KNAPTON

DAVID CHESOVER

Date of approval
(dd/mm/yyyy):

..... 16-3-2023

..... 16-3-2023

1. BASIS OF PREPARATION

PAGE 8

1.1 BASIS OF ACCOUNTING

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with the Charities Act 2011

2. ACCOUNTING POLICIES

2.1 INCOME

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

2.3 ASSETS

Tangible fixed assets for use by charity

- These are capitalised if they can be used for more than one year, and cost at least £300.
- They are valued at cost, with the exception of the land and buildings which are shown at valuation.
- The depreciation rates and methods used are disclosed in note 9.2.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

They are valued at fair value except where they qualify as basic financial instruments.

3. ANALYSIS OF INCOME

	Unrestricted funds £	Restricted income funds £	Total funds £	Prior year funds £
Donations and legacies:				
Donations and gifts	2,767	-	2,767	612
Gift Aid	5,689	-	5,689	1,130
General grants provided by government/other charities		2,000	2,000	985
Total	8,456	2,000	10,456	2,727
Charitable activities:				
Entrance fees	119,727	-	119,727	130,935
Total	119,727	-	119,727	130,935
Other trading activities:				
Tearoom	168,003	-	168,003	136,325
Special events	8,228	-	8,228	(19)
Guide books	899	-	899	456
Total	177,130	-	177,130	136,762
Income from investments:				
Interest income	73	-	73	52
Dividend income	4,765	-	4,765	7,936
Rental and leasing income	40,399	-	40,399	35,150
Total	45,237	-	45,237	43,138
Other:				
Other	67	-	67	753
Covid-19 related grants	-	-	-	9,437
Total	67	-	67	10,190
TOTAL INCOME	350,617	2,000	352,617	323,752

4. ANALYSIS OF EXPENDITURE

	Unrestricted funds £	Restricted income funds £	Total funds £	Prior year funds £
Expenditure on raising funds:				
Incurring seeking grants	-	-	-	-
Staging fundraising events	4,474	-	4,474	2,919
Advertising, marketing, direct mail and publicity	15,134	-	15,134	12,154
Tearoom running costs	147,101	-	147,101	117,730
Investment management costs	2,168	-	2,168	601
Rent collection, property repairs and maintenance charges	14,421	-	14,421	17,116
Total	183,298	-	183,298	150,520
Expenditure on charitable activities:				
Wages and labour costs	134,066	-	134,066	120,778
Garden expenses	7,144	-	7,144	6,442
Utilities, telephone, postage, stationery, insurance and sundry	8,242	-	8,242	21,633
Legal and professional fees	9,005	-	9,005	7,280
Depreciation	1,258	-	1,258	1,304
Total	159,715	-	159,715	157,437
Other:				
Bank and credit card charges	3,699	-	3,699	3,257
Sundry	2,886	-	2,886	1,301
Total	6,585	-	6,585	4,558
TOTAL EXPENDITURE	349,598	-	349,598	312,515

Other information:

Analysis of expenditure on charitable activities

Activity or programme	Activities undertaken directly £	Support Costs £	Total this year £	Total prior year £
Other	151,614	8,101	159,715	157,437
Total	151,614	8,101	159,715	157,437

Prior year expenditure on charitable activities can be analysed as follows:

Other Activities undertaken directly £nil, support costs £nil, total £nil.

5. SUPPORT COSTS

Support cost	Charitable activities £	Other trading activities £	Grand total £	Basis of allocation
Governance	4,318	3,783	8,101	See below
Total	4,318	3,783	8,101	

Apportionment of costs between activities:

On the basis of materiality, support costs are split between the main activities, Charitable and Other Trading Activities.

5. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

5.1 Fees for examination of the accounts	This year £	Last year £
Independent examiner's fees	1,675	1,595

6. PAID EMPLOYEES

6.1 Staff costs	This year £	Last year £
Salaries and wages	182,573	157,807
Social security costs	10,900	8,099
Pension costs (defined contribution scheme)	5,336	4,448
Total staff costs	198,809	170,354

There were no staff working for the charity whose contracts were with and were paid by a related party.

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

6.2 Average head count in the year	This year Number	Last year Number
The parts of the charity in which the employees work:		
Fundraising	8	6
Charitable Activities	4	4
Governance	-	-
Other	-	-
	12	10

7. DEFINED CONTRIBUTION PENSION SCHEME

	This year £	Last year £
Amount of contributions recognised in the SOFA as an expense:	5,336	4,448

Please explain the basis for allocating the liability and expense of defined contribution pension scheme between activities and between restricted and unrestricted funds:

All attributed to unrestricted funds and charitable activities on the basis of materiality and the area employees work in.

8. TANGIBLE FIXED ASSETS

	Freehold land & buildings	Plant, machinery and motor	Fixtures, fittings and equipment	Total	
	£	£	£	£	
8.1 Cost or valuation					
At beginning of year	1,879,732	42,015	39,850	1,961,597	
Additions	254,091	1,027	-	255,118	
Disposals	-	-	-	-	
Net gain/(loss) on revaluation	-	-	-	-	
At end of year	2,133,823	43,042	39,850	2,216,715	
8.2 Depreciation and impairments					
	Basis Rate	Straight line 20%	Straight line 20 - 25%		
At beginning of year	-	40,705	38,130	78,835	
Depreciation	-	685	573	1,258	
Disposals	-	-	-	-	
Impairment	-	-	-	-	
At end of year	-	41,390	38,703	80,093	
8.3 Net book value					
At end of year		2,133,823	1,652	1,147	2,136,622
At beginning of year		1,879,732	1,310	1,720	1,882,762

8.4 Revaluation

- the freehold land and buildings were valued on 8 August 2017 at £1,775,000. The Trustees consider this value is not materially different from the amount they would have been valued at on the transfer of the assets from Great Comp Charitable Trust.
- the independent valuer was Lambert & Foster, Chartered Surveyors.
- the property was valued using the comparable method, taking into account the condition of the buildings and the existing tenancies.

9. INVESTMENT ASSETS

9.1 Fixed asset investments

	Listed investments	Investment properties	Total
Carrying (fair) value at beginning of period	344,264	717,563	1,061,827
Add: additions to investments during period	31,319	-	31,319
Less: disposals at carrying value	(273,733)	-	(273,733)
Less: impairments	-	-	-
Add: Reversal of impairments	-	-	-
Add/(deduct): net gain/(loss) on revaluation	(13,984)	-	(13,984)
Carrying (fair) value at end of year	<u>87,866</u>	<u>717,563</u>	<u>805,429</u>

Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.

9.2 Analysis of investments

	Fair value at period end	Cost less impairment
Listed investments	87,866	-
Investment properties	717,563	-
Total	<u>805,429</u>	-
Grand total (Fair value at year-end + Cost less impairment)		<u>805,429</u>

9.3 Investment properties

- (i) The property was valued using the comparable method, taking into account the condition of the buildings and the existing tenancies, on 8 August 2017. The Trustees consider this value is not materially different from the amount it would have been valued at on the transfer of the assets to Great Comp CIO.
- (ii) The independent valuer was Lambert & Foster, Chartered Surveyors.
- (iii) The investment property formed part of the Great Comp Charitable Trust prior to the transfer to Great Comp CIO.
- (iv) There are no contractual obligations for the repairs and maintenance of the Investment property, but the Trustees were responsible for maintaining the Trust properties.

9.4 Current asset investments

Analysis of current asset investments

	This year £	Last year £
Cash or cash equivalents	2,177	8,430
Total	<u>2,177</u>	<u>8,430</u>

9.5 Additional information

The investments provide income which allowed the Trustees to carry out the objects of the charity.

10. DEBTORS AND PREPAYMENTS

10.1 Analysis of debtors

	This year £	Last year £
Trade debtors	15	-
Prepayments and accrued income	7,354	2,417
Other debtors	-	52,685
Total	<u>7,369</u>	<u>55,102</u>

10.2 Analysis of debtors recoverable in more than 1 year (included in debtors above)

	This year £	Last year £
Other debtors	-	50,000
Total	<u>-</u>	<u>50,000</u>

11. CASH AT BANK AND IN HAND

	This year £	Last year £
Cash at bank and on hand	131,558	77,622
Total	<u>131,558</u>	<u>77,622</u>

12. CREDITORS

	This year £	Last year £
Amounts falling due within one year:		
Loan	30,000	-
Accruals and deferred income	33,073	26,782
Taxation and social security	4,335	3,294
Total	<u>67,408</u>	<u>30,076</u>

13. CHARITY FUNDS

13.1 Details of material funds held and movements during the current reporting period

Fund name	Revaluation			Total funds
	reserve	Unrestricted	Restricted	
Fund balances brought forward	1,251,583	1,804,084	-	3,055,667
Income	-	350,617	2,000	352,617
Expenditure	-	(349,598)	-	(349,598)
Transfer between funds	-	-	-	-
Gains and losses	-	(42,939)	-	(42,939)
Fund balances carried forward	<u>1,251,583</u>	<u>1,762,164</u>	<u>2,000</u>	<u>3,015,747</u>

13.2 Details of material funds held and movements during the previous reporting period

Fund name	Revaluation			Total funds
	reserve	Unrestricted	Restricted	
Fund balances brought forward	1,251,583	1,732,693	2,979	2,987,255
Income	-	322,767	985	323,752
Expenditure	-	(312,515)	-	(312,515)
Transfer between funds	-	3,964	(3,964)	-
Gains and losses	-	57,175	-	57,175
Fund balances carried forward	<u>1,251,583</u>	<u>1,804,084</u>	<u>-</u>	<u>3,055,667</u>

The Restricted Funds are made up of Grants received and the related expenditure.

14. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

14.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

14.2 Trustees' expenses

No trustee expenses have been incurred.

GREAT COMP

England & Wales - Charity number 1189847

Accounts

GREAT COMP
REPORT AND ACCOUNTS
FOR THE
YEAR ENDED 31 OCTOBER 2021

GREAT COMP

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Balance Sheet	7
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**GREAT COMP (Charity number 1189847)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2021**

OBJECTIVES AND ACTIVITIES

OBJECTIVES OF THE CHARITY

The Great Comp Charitable Trust (charity no. 286118) was formed by Roderick and Joy Cameron in 1982 to ensure the future of Great Comp Garden. They gave the garden to their new charity "for the purposes of a garden for the education and enjoyment of the public and with a view to furthering the study and science of botany and improving the practice and methods of horticulture". They had developed the garden themselves from a blank canvas, creating a collection of rare and exotic plants, and opened it to visitors. In 2009 Mr Cameron bequeathed the 400 year old house which stands in the garden to the charity.

Great Comp (charity no. 1189847) is the successor of the Great Comp Charitable Trust. The assets and operation of the Trust were transferred to the charity in accordance with an order of the Charity Commission on 30th October 2020. The new charity has the same objects as the Trust.

MAIN ACTIVITIES UNDERTAKEN

Great Comp Garden is open to the public from 1st March to 30th November. It is one of Kent's leading gardens. In spring the garden erupts into bloom with swathes of magnolias, azaleas and rhododendrons, under planted with large drifts of hellebores and spring bulbs, while summer brings warmth and extravagance from one of the most comprehensive and exciting collections of salvias in Europe. Ornamental grasses in great variety punctuate the colourful borders and combine beautifully with the myriad colours of late autumn.

Special events are held to encourage more people to come to the garden including the Snowdrop Sensation day, the Spring Fling plant fair, the Great Comp Summer Show, National Garden Scheme open days and open air theatre. The garden is a Partner Garden of the Royal Horticultural Society. Educational programmes are run for pupils of local schools. In the winter art and wreath making workshops are held. The Tearoom serves lunches and teas to visitors.

The Trustees have regard to the guidance on public benefit issued by the Charity Commission, while planning the activities for the year at their Trustee meetings.

Great Comp benefits from Volunteers who assist with gardening and typically devote a half day of time a week.

ACHIEVEMENTS AND PERFORMANCE

2021 was the 53rd year that the garden has been open to the public. Despite Covid restrictions we had a record number of visitors to the garden. Footfall increased by 53% compared with 2020, and we welcomed 24,349 visitors.

Our annual pass sales increased by 24% compared with 2020, and 40% when compared with 2019. Pass holders visited more regularly, and this helped to generate income in the tearoom.

These successes were despite various challenges including the cancellation of our spring garden events due to government COVID-19 restrictions, travel restrictions impacting coach/tour operators who cancelled all bookings, a national petrol shortage in October, and discouraging weather in the spring and early summer months.

**GREAT COMP
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 OCTOBER 2021**

ACHIEVEMENTS AND PERFORMANCE (continued)

We hosted our first garden event since 2019 in August, the Great Comp Summer Show, welcoming 1,688 visitors across the two day event. A pre-booking system was implemented to enable the event to be covid-secure, and the admission of visitors through this new system was a success. This will be implemented for future large events.

The garden also hosted children's activities at Easter and Halloween, which were both very well attended and well received by visitors.

From a horticultural perspective, the weather was amenable and provided a good growing season overall. After a rather dry, cold and late spring, which held the usual start of the salvia season back by about six weeks, regular rainfall kept the lawns green and lush throughout the season. The ample rainfall also resulted in a fine display of colourful perennials which persisted well into the autumn and gave our collection of magnolias, azaleas and rhododendrons sufficient stimulus to ensure a good flowering season in 2022. The gardening team and volunteers worked hard to maintain the garden, a more than usually challenging job in the wet weather.

We engaged specialist building consultants to report on the work needed for the repairs to the 400 year old house and the linked buildings. Work is well under way on the first stages of the repairs.

FINANCIAL REVIEW

Income exceeded expenditure by £11,237. There were net gains on investments of £57,175 and the charity's total funds increased by £68,412. Total funds on 31st October 2021 were £3,055,667. Substantial reserves are maintained in the form of investment funds which could be sold at short notice.

As explained above, this was the first year of operation of the charity, which took over the assets and operation of the Great Comp Charitable Trust on 30th October 2020. There are therefore no prior year income and expenditure figures shown in these accounts.

INVESTMENT SELECTION POLICY

The charity's investments are managed on a discretionary basis by Smith & Williamson Investment Management LLP.

RISK MANAGEMENT

The charity maintains a risk register which is reviewed regularly by management and trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The charity is a charitable incorporated organisation (CIO). It was incorporated on 9th June 2020 with a constitution in the standard CIO form of the Charity Commission.

**GREAT COMP
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 OCTOBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

TRUSTEE SELECTION METHOD

Trustees are appointed by the existing trustees. There must be at least three and not more than twelve trustees.

MANAGEMENT

The charity is managed by a management team led by the Curator.

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NAME

Great Comp

CHARITY COMMISSION REGISTERED NUMBER

1189847

CHARITY'S PRINCIPAL ADDRESS

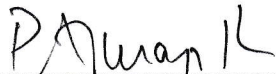
Great Comp, Comp Lane, Platt, Sevenoaks, Kent TN15 8QS

NAMES OF TRUSTEES WHO ACTED DURING THE PERIOD

- Peter Knapton (chair)
- Kit Altin
- Nigel Britten
- David Chesover
- Amanda Cottrell OBE
- Andy Garland
- Pauline Gibson
- Mark Wilkinson (retired 7th July 2021)

SIGNATURE AND DECLARATION

The Trustees declare that they have approved the Trustees' report above.
Signed on behalf of the charity's Trustees:


.....

PETER KNAPTON
CHAIR

31-01-22
.....

Signature

Full Name
Position

Date


.....

DAVID CHESOVER
TRUSTEE

04-04-2022
.....

GREAT COMP

INDEPENDENT EXAMINER'S REPORT

Report to the trustees of Great Comp on the accounts of the Charitable Incorporated Organisation (Charity number 1189847) for the period ended 31 October 2021, which are set out on pages 6 to 16.

I report to the trustees on my examination of the accounts of the above charity ("Great Comp") for the period ended 31 October 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

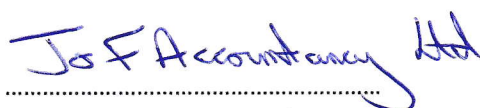
I report in respect of my examination of Great Comp's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J & F Accountancy Limited
Chartered Accountants
1 Station Court
Borough Green
Sevenoaks, Kent
TN15 8AD

GREAT COMP

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 OCTOBER 2021

	<u>Note</u>	<u>2021</u>		<u>2020</u>
		Unrestricted Funds £	Restricted income funds £	Prior year funds £
		Total funds £		
INCOMING RESOURCES	3			
Income and endowments from:				
Donations and legacies		1,742	985	2,727
Charitable activities		130,935	-	130,935
Other trading activities		136,762	-	136,762
Investments		43,138	-	43,138
Other		10,190	-	10,190
TOTAL		322,767	985	323,752
RESOURCES EXPENDED	4			
Expenditure on:				
Raising funds		150,520	-	150,520
Charitable activities		157,437	-	157,437
Other		4,558	-	4,558
TOTAL		312,515	-	312,515
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		10,252	985	11,237
Net gains/(losses) on investments		57,175	-	57,175
NET INCOME/(EXPENDITURE)		67,427	985	68,412
OTHER RECOGNISED GAINS/(LOSSES)				
Other gains/(losses)		-	-	-
NET MOVEMENT IN FUNDS		67,427	985	68,412
RECONCILIATION OF FUNDS				
Total funds brought forward	13	2,984,276	2,979	2,987,255
Transfer between funds	13	3,964	(3,964)	-
Transfer of assets and liabilities from Great Comp Charitable Trust	13	-	-	2,987,255
TOTAL FUNDS CARRIED FORWARD		3,055,667	-	3,055,667

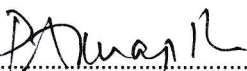
GREAT COMP

BALANCE SHEET AS AT 31 OCTOBER 2021

	<u>Note</u>	<u>2021</u>		<u>2020</u>
		Unrestricted Funds £	Restricted income funds £	Prior year funds £
FIXED ASSETS				
Tangible assets	8	1,882,762	-	1,882,762
Investments	9	1,061,827	-	1,061,827
Total fixed assets		2,944,589	-	2,944,589
CURRENT ASSETS				
Debtors	10	55,102	-	55,102
Investments	9	8,430	-	8,430
Cash at bank and in hand	11	77,622	-	77,622
Total current assets		141,154	-	141,154
CREDITORS: amounts falling due within one year	12	30,076	-	30,076
NET CURRENT ASSETS		111,078	-	111,078
TOTAL NET ASSETS		3,055,667	-	3,055,667
FUNDS OF THE CHARITY				
RESTRICTED INCOME FUNDS	13	-	-	2,979
UNRESTRICTED FUNDS	13	1,804,084	-	1,732,693
REVALUATION RESERVE	13	1,251,583	-	1,251,583
TOTAL FUNDS		3,055,667	-	3,055,667

Signed by one or two trustees on behalf of all the trustees:

Signature:




Print name:

PETER KNAPTON

DAVID CHESOVER

Date of approval
(dd/mm/yyyy):

31/01/22

31/01/2022

1. BASIS OF PREPARATION

1.1 BASIS OF ACCOUNTING

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014

- and with the Charities Act 2011

2. ACCOUNTING POLICIES

2.1 INCOME

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

2.3 ASSETS

Tangible fixed assets for use by charity

- These are capitalised if they can be used for more than one year, and cost at least £300.
- They are valued at cost, with the exception of the land and buildings which are shown at valuation.
- The depreciation rates and methods used are disclosed in note 9.2.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

They are valued at fair value except where they qualify as basic financial instruments.

3. ANALYSIS OF INCOME

	Unrestricted funds £	Restricted income funds £	Total funds £	Prior year funds £
Donations and legacies:				
Donations and gifts	612	-	612	-
Gift Aid	1,130	-	1,130	-
General grants provided by government/other charities		985	985	-
Total	1,742	985	2,727	-
Charitable activities:				
Entrance fees	130,935	-	130,935	-
Total	130,935	-	130,935	-
Other trading activities:				
Tearoom	136,325	-	136,325	-
Special events	(19)	-	(19)	-
Guide books	456	-	456	-
Total	136,762	-	136,762	-
Income from investments:				
Interest income	52	-	52	-
Dividend income	7,936	-	7,936	-
Rental and leasing income	35,150	-	35,150	-
Total	43,138	-	43,138	-
Other:				
Other	753	-	753	-
Covid-19 related grants	9,437	-	9,437	-
Total	10,190	-	10,190	-
TOTAL INCOME	322,767	985	323,752	-

4. ANALYSIS OF EXPENDITURE

	Unrestricted funds £	Restricted income funds £	Total funds £	Prior year funds £
Expenditure on raising funds:				
Incurring seeking grants	-	-	-	-
Staging fundraising events	2,919	-	2,919	-
Advertising, marketing, direct mail and publicity	12,154	-	12,154	-
Tearoom running costs	117,730	-	117,730	-
Investment management costs	601	-	601	-
Rent collection, property repairs and maintenance charges	17,116	-	17,116	-
Total	150,520	-	150,520	-
Expenditure on charitable activities:				
Wages and labour costs	120,778	-	120,778	-
Garden expenses	6,442	-	6,442	-
Utilities, telephone, postage, stationery, insurance and sundry	21,633	-	21,633	-
Legal and professional fees	7,280	-	7,280	-
Depreciation	1,304	-	1,304	-
Total	157,437	-	157,437	-
Other:				
Bank and credit card charges	3,257	-	3,257	-
Sundry	1,301	-	1,301	-
Total	4,558	-	4,558	-
TOTAL EXPENDITURE	312,515	-	312,515	-

Other information:

Analysis of expenditure on charitable activities

Activity or programme	Activities undertaken directly £	Support Costs £	Total this year £	Total prior year £
Other	147,781	9,656	157,437	-
Total	147,781	9,656	157,437	-

Prior year expenditure on charitable activities can be analysed as follows:

Other Activities undertaken directly £nil, support costs £nil, total £nil.

GREAT COMP
NOTES TO THE ACCOUNTS YEAR ENDED 31 OCTOBER 2021

PAGE 12

5. SUPPORT COSTS

Support cost	Charitable activities £	Other trading activities £	Grand total £	Basis of allocation
Governance	4,729	4,927	9,656	See below
Total	4,729	4,927	9,656	

Apportionment of costs between activities:

On the basis of materiality, support costs are split between the main activities, Charitable and Other Trading Activities.

5. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

5.1 Fees for examination of the accounts

	This year £	Last year £
Independent examiner's fees	1,595	-

6. PAID EMPLOYEES

6.1 Staff costs

	This year £	Last year £
Salaries and wages	157,807	-
Social security costs	8,099	-
Pension costs (defined contribution scheme)	4,448	-
Total staff costs	170,354	-

There were no staff working for the charity whose contracts were with and were paid by a related party.

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

6.2 Average head count in the year

	This year Number	Last year Number
The parts of the charity in which the employees work:		
Fundraising	6	-
Charitable Activities	4	-
Governance	-	-
Other	-	-
	<u>10</u>	<u>-</u>

7. DEFINED CONTRIBUTION PENSION SCHEME

	This year £	Last year £
Amount of contributions recognised in the SOFA as an expense:	<u>4,448</u>	<u>-</u>

Please explain the basis for allocating the liability and expense of defined contribution pension scheme between activities and between restricted and unrestricted funds:

All attributed to unrestricted funds and charitable activities on the basis of materiality and the area employees work in.

8. TANGIBLE FIXED ASSETS

	Freehold land & buildings	Plant, machinery and motor	Fixtures, fittings and equipment	Total
	£	£	£	£
8.1 Cost or valuation				
At beginning of year	1,807,071	40,627	38,957	1,886,655
Additions	72,661	1,388	2,292	76,341
Disposals	-	-	(1,399)	(1,399)
Net gain/(loss) on revaluation	-	-	-	-
At end of year	1,879,732	42,015	39,850	1,961,597
8.2 Depreciation and impairments				
Basis		Straight line	Straight line	
Rate		20%	20 - 25%	
At beginning of year	-	40,033	38,897	78,930
Depreciation	-	672	632	1,304
Disposals	-	-	(1,399)	(1,399)
Impairment	-	-	-	-
At end of year	-	40,705	38,130	78,835
8.3 Net book value				
At end of year	1,879,732	1,310	1,720	1,882,762
At beginning of year	1,807,071	594	60	1,807,725

8.4 Revaluation

- the freehold land and buildings were valued on 8 August 2017 at £1,775,000. The Trustees consider this value is not materially different from the amount they would have been valued at on the transfer of the assets from Great Comp Charitable Trust.
- the independent valuer was Lambert & Foster, Chartered Surveyors.
- the property was valued using the comparable method, taking into account the condition of the buildings and the existing tenancies.

9. INVESTMENT ASSETS

9.1 Fixed asset investments

	Listed investments	Investment properties	Total
Carrying (fair) value at beginning of period	295,071	717,563	1,012,634
Add: additions to investments during period	297,667	-	297,667
Less: disposals at carrying value	(250,784)	-	(250,784)
Less: impairments	-	-	-
Add: Reversal of impairments	-	-	-
Add/(deduct): net gain/(loss) on revaluation	2,310	-	2,310
Carrying (fair) value at end of year	<u>344,264</u>	<u>717,563</u>	<u>1,061,827</u>

Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.

9.2 Analysis of investments

	Fair value at period end	Cost less impairment
Listed investments	344,264	-
Investment properties	717,563	-
Total	<u>1,061,827</u>	<u>-</u>

Grand total (Fair value at year-end + Cost less impairment)

1,061,827

9.3 Investment properties

(i) The property was valued using the comparable method, taking into account the condition of the buildings and the existing tenancies, on 8 August 2017. The Trustees consider this value is not materially different from the amount it would have been valued at on the transfer of the assets to Great Comp CIO.

(ii) The independent valuer was Lambert & Foster, Chartered Surveyors.

(iii) The investment property formed part of the Great Comp Charitable Trust prior to the transfer to Great Comp CIO.

(iv) There are no contractual obligations for the repairs and maintenance of the Investment property, but the Trustees were responsible for maintaining the Trust properties.

9.4 Current asset investments

Analysis of current asset investments

	This year £	Last year £
Cash or cash equivalents	8,430	22,864
Total	<u><u>8,430</u></u>	<u><u>22,864</u></u>

9.5 Additional information

The investments provide income which allowed the Trustees to carry out the objects of the charity.

10. DEBTORS AND PREPAYMENTS

10.1 Analysis of debtors	This year £	Last year £
Trade debtors	-	80
Prepayments and accrued income	2,417	2,448
Other debtors	52,685	50,000
Total	55,102	52,528

10.2 Analysis of debtors recoverable in more than 1 year (included in debtors above)	This year £	Last year £
Other debtors	50,000	50,000
Total	50,000	50,000

11. CASH AT BANK AND IN HAND

	This year £	Last year £
Cash at bank and on hand	77,622	103,544
Total	77,622	103,544

12. CREDITORS

Amounts falling due within one year:	This year £	Last year £
Accruals and deferred income	26,782	7,508
Taxation and social security	3,294	4,532
Total	30,076	12,040

13. CHARITY FUNDS

13.1 Details of material funds held and movements during the current reporting period

Fund name	Revaluation reserve	Unrestricted	Restricted	Total funds
Fund balances brought forward	1,251,583	1,732,693	2,979	2,987,255
Income	-	322,767	985	323,752
Expenditure	-	(312,515)	-	(312,515)
Transfer between funds	-	3,964	(3,964)	-
Gains and losses	-	57,175	-	57,175
Fund balances carried forward	1,251,583	1,804,084	-	3,055,667

13.2 Details of material funds held and movements during the previous reporting period

Fund name	Revaluation reserve	Unrestricted	Restricted	Total funds
Fund balances brought forward	-	-	-	-
Transfer from Great Comp Trust	1,251,583	1,732,693	2,979	2,987,255
Fund balances carried forward	1,251,583	1,732,693	2,979	2,987,255

The Restricted Funds are made up of Grants received and the related expenditure.

14. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

14.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity. One of the Committee members received a salary because he was employed as Curator of Great Comp Gardens.

14.2 Trustees' expenses

No trustee expenses have been incurred.

14.3 Transaction(s) with related parties

There have been the following related party transactions in the reporting period:

Name of the trustee or related party	Relationship to charity	Description of the transaction	Amount	Provision for bad debts at period end
			£	£
W Dyson	Employee - Curator of the Gardens	Loan	50,000	-

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

The loan interest continued to be at the base rate through the year.