

Dartington Trust

The Dartington Hall Trust

Annual report and financial statements
for the year 1 September 2020 to 31 August 2021

Registered Charity Number: 279756

Registered Company Number: 01485560

To be a creative catalyst for more just and sustainable ways of living

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Annual report and financial statements for the year 1 September 2020 to 31 August 2021

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Annual report of the Trustees for the year ended 31 August 2021

The Trustees of Dartington Hall Trust are pleased to present their Annual Report together with the consolidated financial statements of the charity and its subsidiary companies for the year ended 31 August 2021. These have also been prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006 and 'Accounting and Reporting by Charities', the 2019 Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The legal and administrative information set out on page 54 and the Report of the Trustees set out on pages 4 to 21 form part of this report.

Chair's statement



"...we now have an exciting vision and a realisable strategy for the Trust – one that can help us all contribute to making a progressive difference in the world."

I am pleased to present the Annual Report and Financial Statements of the Dartington Hall Trustees for the year ended 31 August 2021.

The year has been severely disruptive for those of us at Dartington Trust, as it has for everyone because of the global pandemic. The reaffirmation of our progressive mission and the change of strategy in 2020, nonetheless, provided clear direction for expansion of our learning, arts and social justice programmes during the past year. The executive team and the entire staff worked hard to begin implementation of plans which, alongside the longer-term financial support provided by Triodos Bank during the year under review, will underpin our future financial sustainability, while continuing our expansion of learning programmes in ecology, art and social justice.

Many things have changed at the Trust during the past year, including some of the ways in which we engage with our visitors and community. More students are enrolled and on site; there is a wider and more inclusive programme of arts events and festivals; there are changes in hospitality, with more relaxed accommodation offerings and with significant improvements in food quality and sustainability; our gardens – beset by Covid's unwelcome impacts on maintenance – remain a national and international attraction, even though we set a small visitors' fee for the first time to help cover costs; and we have repurposed our bookstore in town to provide more information and access to the Trust's activities for local residents, in addition to selling books. The cumulative results are palpable, and these are described in detail in Alan Boldon's Strategic report. Although some people don't like changes to long-standing offerings, many more do, with increased numbers of supporters and members welcoming our new brand, our many new learning and craft programmes and the new levels of public value that we seek to produce.

The Board too has continued to evolve, with two new Trustees joining the Board, strengthening our governance skills, bringing deep experience in key areas of our work and broadening the diversity of the Board.

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Chair's statement

As this report describes, implementation of our new strategy is now well underway, despite the lingering effects of Covid. This has been achieved with the assistance and encouragement – and, sometimes, the constructive criticism – of many friends and through the hard work and commitment of Dartington Trust's staff. On behalf of all of the Trustees, I extend our thanks to those who have given their time, energy and support to help us begin to create an exciting centre for learning and to help us address some of today's serious social and environmental challenges.

A handwritten signature in black ink, appearing to read 'Greg Parston', with a stylized, flowing script.

Dr Greg Parston
Chair of the Dartington Hall Trust

The strategic report should be read in conjunction with the Impact Review and Financial Review

Strategic Report

In last year's Annual Report, we reported on a major strategic review conducted with the full Trustee Board that delivered renewed focus. In this account we will report on progress against the objectives and named initiatives arising from that review. The cohering focus identified in the strategic review was on learning in the areas of arts, ecology and social justice. This allowed us to determine what we initiated, continued, and what we withdrew from, as well as considering where to focus resource.

Much of the year under review has been dominated by the global pandemic and each area reported on will include commentary on how we have responded, adjusted and adapted to the ever changing landscape. We have responded well as an organisation but there were inevitable consequences due to Covid 19 and successive lockdowns that mean that our aims to deliver place-based and residential learning along with ambitions for hospitality had to be scaled back.

Learning

We confirmed registration with the Office for Students in mid-2020. As previously reported, we have set out postgraduate fee levels to be below the national average and demonstrate a substantial decrease from fee levels in 2019-20. The Office for Students registration was vital so that incoming UK students are now able to secure a loan for the full cost of Post Graduate ("PG") course fees. We also secured University and Colleges Admissions Service ("UCAS") registration in 2021, which is essential for undergraduate recruitment as students apply through UCAS. Registration was a challenging process as it is necessary to have accredited courses in order to be registered but recruiting to those courses is very much dependent on registration.

The reduction in fees and new 'low residency' delivery of PG degrees was designed so that students could spend short intensive periods living and learning on the Dartington Estate. The pandemic and lockdown conditions meant that we had to develop ways to launch and deliver courses in online or hybrid form. We redesigned all of our courses so that they could be delivered in this way. This was an enormous challenge but one that was completed rapidly and effectively. The pandemic had an impact on student recruitment but the redesign meant that we have been successful in retaining students. The redesign has also meant that we now have a significant amount of recorded teaching material that we can re-use and repurpose. The low-residency model design pre-dated Covid 19 and was always intended to support students for short periods at Dartington and then via online learning and support. We had committed to this model as it allows for more flexible and accessible learning. This meant that we had already been thinking through the pedagogy of online and hybrid learning before the pandemic hit.

As of January 2022, we are running five fully enrolled PG programmes across Schumacher College and the Dartington School of Arts with an anticipated 3 additional programmes scheduled to begin in April and June. Combined, these programmes represent a 5-fold increase in student enrolment over the same period in the 2019-2020 academic year with more than 100 students currently enrolled in PG programmes.

Programmes offered in the 2021-22 academic year include:

- MA Poetics of the Imagination
- MA Ecological Design Thinking
- MA Regenerative Economics
- MA Engaged Ecology
- MSc Regenerative Food, Farming and Enterprise
- MA Arts and Place
- MA/MFA Arts and Ecology
- MA Movement, Mind and Ecology

Short courses and non-accredited learning events have been affected badly by the pandemic. Our ambition is to expand the number of short courses as they are relatively affordable and accessible forms of learning and engagement. We successfully moved some of these courses online, including our popular horticulture programme. Some craft and arts programmes worked relatively well in online versions but we have not been able to run as many programmes as planned. Once lockdown began to be adjusted, or lifted, we were able to expand the number of courses and we aim to significantly grow this area of our activity. In anticipation of further challenges through the Autumn and Winter we took the time to reshape the short course team. We have created an arts and events office that allows us to bring together programmers, curators, producers and support teams that were working in arts, learning and summer school. The integration of these teams along with some key appointments mean that we should be in good shape for expanding the short course portfolio in 2022. This will to an extent be Covid 19 dependent and we have planned for most activity to be in the third and fourth quarters of this year.

As a testament to public perceptions of Dartington's learning programmes, we have, since the year end, received good news in that we have two significant anonymous grants/donations totalling more than £800,000 to support Schumacher College.

In part because of ongoing grant support, we have been able to award between 10 and 12 partial bursaries to incoming master's students. We will also be able to support our incoming cohort of undergraduate students with substantial bursaries to continue to increase the accessibility of our programmes.

We had designed and validated the UK's first BSc in Regenerative Food and Farming but decided to start that course in September 2022 to give us a full UCAS recruitment cycle and to build on the successful launch of the MSc in Regenerative Food, Farming and Enterprise; food and farming short courses and evolving land-based partnerships.

Arts

The plans for 2021 were to move to a four-festival model for the year. We intended to use this framework to structure the year and to establish arts and learning activities that lead up to, and follow from, the festivals. The pandemic affected all of these plans but we have nevertheless delivered four festivals. In Spring 2021 we delivered a modest 'Thrive' festival. This was initially planned for mid-April but had to be scaled back due to lockdown and moved to the end of May. The festival comprised of workshops and performances in the week leading to a celebratory weekend of craft, arts and food events with Great Lawn music sessions. Despite the challenges of the pandemic it was a positive event that was well received if involving modest audiences.

The months leading to the Summer School of Music saw fresh Covid challenges but the increased numbers of vaccinated people and the possibility of more of the summer school taking place outdoors meant that we were able to go ahead with four weeks of performances and workshops; incidences of Covid 19, however, led to the decision to end a week early and cancel the second week. The third week ran successfully and week four's concert programme went ahead for local audiences. All of these challenges and altered plans were challenging to organisers and participants but the feedback was more or less universally positive. It was clear that there was great appreciation that we had gone ahead and delivered a successful if constrained summer school of music. This was the first year with Sara Mohr Pietsch as Artistic Director, with Katie Cowling supporting and with Emily Hoare in her new executive role as Creative Director. They are all to be congratulated, along with their teams for delivering a successful festival in extremely trying circumstances. Thanks too to the many artists, participants and audiences.

In September, we collaborated with CYLAND to deliver the 'Ferment' Festival. CYLAND brought artists and artworks from St Petersburg. Working with the Dartington team the works were curated and installed throughout the Dartington estate. The festival comprised of art-walks with maps to explore the estate and curated artworks; workshops, films and talks on the theme of fermentation and performances. The theme of fermentation was explored literally with fermented drinks and food made and enjoyed on the estate as well as metaphorically with artists exploring processes of change in a time of great contemporary challenge. We saw good audiences and very positive feedback.

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Strategic Report

Subsequent to the year end, we delivered the fourth festival of the year; 'Black Atlantic: Sensing the Planet'. This was a partnership with the Serpentine Gallery, Royal Court Theatre and UCL. The festival explored issues of race, land, power and identity and looked at how the climate crisis asks us to interrogate links between social and ecological justice.

In May 2021, we opened the Gallery to coincide with the Thrive Festival. The opening show was an exhibition of internationally renowned printmaker Tom Hammick. Tom was in residence in the lead up to the opening and for a number of weeks following. He has created new paintings and prints that will be at the heart of an exhibition in his gallery in London focussing on his time at Dartington. We have also worked with Tom to produce a limited edition print that is for sale in our new Welcome centre shop and online. The second exhibition featured CYLAND artists with further exhibitions taking place throughout the rest of 2021 and planned for 2022.

Despite all the COVID restrictions we were able to employ 267 artists across our programmes, provide residencies for 7 artists, and continue to support our community partners who provide important work in music, dance and theatre for local community groups, as well as reopen our studio spaces for hire to creative practitioners.

Cinema

The social distancing restrictions meant that most of our in-cinema programme had to be cancelled. We did, however, establish a programme of open-air screenings that brought good audiences. We applied for a BFI Culture Recovery Grant and were successful in receiving £47,000 to cover losses. We were also featured by the BFI in their programme promoting independent cinemas.

Hospitality

Our ambition is for our food and beverage offer to be consistent with our values and mission. As part of this we appointed Tara Vaughan-Hughes to oversee all food. Tara has successfully developed the Green Table café as a popular local food destination with food miles often being less than 1! We have begun to establish the White Hart food offer as good pub food that is principally local and seasonal and have started using the Higher Close kitchen as the main prep kitchen for the estate and the adjoining refectory as the main food events space. This integrated approach is starting to work but once again the pandemic had a major impact. As with the rest of the hospitality industry we have been hit with great difficulty in recruiting sufficient staff for kitchens and bars. There has been particular difficulty in recruiting chefs. This meant that we often had to shift operations between the Green Table café, the White Hart bar, the Deli at the Cider Press and other events. The inability to keep all of these outlets open impacted our profits negatively. This has been a nationwide, and indeed international problem, and is one that also hit us. Our new HR Director has worked hard to review our offer as an employer by benchmarking salaries and pay rates as well as improving the benefits that we offer so that we feel we have a competitive offer. This has resulted in increased recruitment but we are still suffering from shortages. During this period we also advertised for and recruited a new Head of Commercial, Gavin Hogg, to oversee hospitality and retail. We are hopeful that this additional capacity and senior level experience will support us in delivering our aims and targets in these areas.

We refitted 20 beds in the Bothy and have redecorated the Higher Close rooms. The combination of these with the courtyard and Schumacher accommodation gives us 174 beds on site. We also invested in 10 camping pods that were used for summer school bursary students and afterwards as holiday lets. The pandemic has affected sales of higher priced rooms and hostel style accommodation but we have started work on a pricing and sales approach to help generate higher occupancy levels.

Marketing and communications

In the year under review, we have developed a whole new brand for the Trust in support of the newly adopted strategy. This was done primarily in-house with some commissioned design support. We have commenced the roll-out and aim to complete the renewal of all signage across the estate in time for next Spring. We have also redesigned and fundamentally restructured the back-end architecture and design of the website. The new design reflects the new brand and mission and the new structure more effectively supports the various teams, ventures and initiatives in arts, learning and social justice as well as trading and hospitality. Catherine Gledhill and her team have done great work this year and I would like to record my thanks to them.

Although we saw some attrition in the membership of the Trust, member numbers had recovered to their pre-pandemic levels (c 1700) by early summer and have since increased to c 1900

For the first time ever, we announced that we were going to charge for entrance to the listed gardens. We conducted research to benchmark our offer and pricing structure against comparable gardens in the region. We launched our initial proposal for consultation with prices and concessions listed. The feedback was to a large degree positive as there was wide understanding of the need to pay for the maintenance of the beautiful and historic gardens. We responded positively to some critical feedback on both pricing and concessions by adjusting both and this was generally well received.

We engaged Annabelle Cruickshank to work with us on new product lines, merchandise and artists prints. We redesigned the welcome centre so that there is a new estate shop selling these products. We also completed the redesign and successful opening of our High Street shop to include the new product lines, merchandise, books and a box office for Trust events. We are currently working on an online store to launch in 2022.

We concluded that the Dartington School for Social Entrepreneurs was no longer sustainable for the Trust. The School had relied on EU grants and although there were signs that the European monies may be replaced at some point by alternative schemes it wasn't clear how funding could be secured to continue the work at Dartington. SSE Central was reviewing the relationship to other parts of their organisation and it was concluded that SSE Dartington would be incorporated into SSE Central. This work was completed with staff TUPE'd across.

Fundraising

The proposed Satish Kumar Eco-garden will involve converting the Higher Close car park into an eco-garden with places for people to gather, a community orchard and food being grown next to the Higher Close kitchen and refectory. The garden will be named after Satish Kumar, one of the co-founders of Schumacher College, in honour of his dedication to the College and to the Trust and to learning in service of people and planet. Satish is recognised around the world as a pioneer and leading figure in education and sustainability.

To bring this to realisation, we have engaged a fundraising consultant to work with us on this project but in doing so to map out a wider fundraising strategy for the whole of the Trust. As part of this we are also working on a new role for a Head of Fundraising to work on bids for arts and learning endeavours as well as the delivery of the emerging fundraising strategy. We aim to recruit to the post of Head of Fundraising by early 2022.

Research in Practice success

Research in Practice continued to build on their success in securing contracts with local authorities to deliver vital research informed training and development for staff in social care, which was and continues to be of particular relevance and importance during the pandemic. RiP delivers nearly 1,000 training programmes a year and its clients include 83% of local authorities in England. We would like to offer my sincere appreciation and thanks to Dez Holmes and her team for their brilliant work this year.

Property and Estate Services

The lockdown periods were actually an opportunity for the Trust to catch up on essential maintenance and decoration in the areas of: accommodation, heating systems, buildings maintenance and some land works regarding permissive paths and flood damage. Much of this work is behind the scenes but vital to the greater mission and propose of the Trust. Thanks are due to Mark Taylor and teams who did so much this year.

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Strategic Report

As part of our financial plans, we identified a number of residential properties that could be sold to willing tenants or that were empty. The sales allowed us to top-up our closed pension scheme so that it is now 103% funded. In parallel to this we have developed a concept for high-efficiency, low impact modular homes in partnership with Rogers Stirk Harbour and Dan Pearson. We aim to establish a pilot plot of homes at Lane End on the Dartington Estate. Delivery of the Trust allocation of homes in the joint local plan will allow us to expand this innovative scheme. As part of this we are committed to developing rental and affordable homes to meet local need. We aim to submit planning for the first project early in 2022.

We fully repaid the loan to City Bridge and have secured a long-term (20 year) £3m finance facility with Triodos Bank. We are excited to begin this relationship with Triodos as the 'Impact bank' who we feel share our values and ambitions.

Overall, the year under review has seen many challenges with the pandemic forcing us to rethink and reimagine ways to continue to deliver our mission and purpose. We have suffered financially and have revised our timeframe for eliminating the annual deficit. We have, however, seen positive signs that our focus is helping us to be decisive in times of great challenges and to remain on track to deliver impactful work in the arts, ecology and social justice whilst also working towards a stable financial position.

A key focus for the Trustees is the extent to which the Trust is delivering against its stated objective of being a creative catalyst for more just and sustainable ways of living. A summary of some of the key areas where the Trust has done this follows:

- **Adapting to the pandemic**

In order to continue delivering transformational learning:

The marketing and communications team worked with staff across the Trust to support learning opportunities online during challenging times. Farming for Future talks, in partnership with Chelsea Green Books, as a prelude to the launch of our regenerative agriculture degrees, proved very successful. For the first time we delivered a horticulture course entirely online with Schumacher College Head Gardener Colum Pawson and his team, capitalising on the lockdown interest in gardening. It proved very successful and is now a regular fixture, offering a new revenue stream with minimal resources and expanding access to the ecological learning programmes that have drawn so many people to Schumacher College. We launched Online Earth Talks using a donation model were also very well received at a time when many people were staying at home. Once again this took a successful and popular Schumacher College series - that offers a platform to significant thinkers and practitioners exploring ways to support a shift to regenerative culture – and expanded access through online delivery.

New student recruitment to courses with a common commitment to regenerative culture and ecological values: We launched four new master's programmes over the period: Master's in Engaged Ecology, Poetics of Imagination, Art and Place; and Movement, Mind and Ecology. Despite the pandemic and travel limitations they all recruited well with over 65 students across the four new programmes. This has built on the continued successful programmes including Regenerative Economics and Ecological Design Thinking.

- **Research in Practice**

It has been an extraordinary year for the public and voluntary sector and the country overall. Child and family and adults' services had to adapt working practices and respond to the impacts of the COVID-19 pandemic. Research in Practice sought to respond with agility to our Partners' needs. Our aim has been to continue to provide high quality evidence-informed learning resources and opportunities, and we have undertaken a great deal of work to develop new and innovative ways of delivering online learning activities. Practitioners and managers alike have made excellent use of our online conferences, virtual Communities of Practice and our blended approach of live webinars with recorded material to ensure a balance of interactive discussion and time for reflection. Whilst everything around us has changed and continues to change, our goal of supporting evidence-informed practice remains the same. Bringing together research, practice wisdom and the expertise of children, adults and families, ensures our support to the sector is robust, relevant and responsive. At a time when the work of the sector has never been more crucial, it is a tremendous privilege to support colleagues and vital services across the country.' Dez Holmes – Director, Research in Practice.

Research in Practice activity included:

- 215 membership Partners from local, national and voluntary organisations
291 online learning packages delivered to Research in Practice Partners
- 25 new Partners joined the Research in Practice network for Children & families and adults
 - 8 Children and family Partners
 - 13 Adults Partners
 - 4 Children and family and Adult Partners
- 25 new publications produced for our network
- 78 online national events, webinars and conferences for our network

- Expanding audiences: Mailing list and social media followers have continued to increase, and we have seen excellent engagement, including particular new growth on the Schumacher College Instagram. A benefit of switching to a number of digital events has enabled us to expand our databases and attract new audiences. We are now able to communicate with attendees of online events (who have clicked yes to marketing), delivering bespoke marketing emails featuring more personalised content based on their interests.
- Rolling out the Dartington Trust brand – Previously there has been a lack of brand clarity. This has now been streamlined ensuring that our audiences understand the nature of the relationship with brands such as Schumacher College and Dartington Arts School.
- Improved on site communications: We have developed new visitor-friendly print material and new engaging signage. There is also new messaging and clearer, simpler signage for our parking areas which has dramatically reduced complaints about parking tickets.
- Higher Education website merger: This was a significant undertaking and has significantly increased functionality of the website as well as allowing people to apply directly online for the first time. In addition it better shows relationship of Arts School and Schumacher College under the Trust umbrella. This supported an increase in student recruitment.
- Event Promotion: Amid challenges of ever-changing restrictions and permitted event capacity, the team promoted the Trust's new four-festival model with programmes such as Thrive and Ferment, supported exhibitions at the new Art Gallery and socially distanced outdoor events such as the Great Lawn sessions, Kitchen Takeovers and Farmers Markets. All were very well received particularly within the local community. We held our first hybrid book launch of Transformative Learning by Satish Kumar and Pavel Cenkl online and in the Great Hall, supported by Jane Goodall and Tim Smit.
- Expanding destination offer: For the first time we offered The River Dart Cabin as a guest venue. It sold out very quickly for the entire season. It capitalised on the staycation market and contributed to more than doubling in campsite income – (2021: £99,187, 2020: £43,019). We have also invested in 10 new glamping “pods” to further capitalise on the growing staycation market.
- Merchandising: Annabelle Cruickshank joined the team to work on new product lines, merchandise and artists prints. We redesigned the Welcome Centre so that there is a new estate shop selling ethical and sustainable products, reflecting the Trust's interests. Work began on the redesign and successful opening of our High Street shop to include the new product lines, merchandise, books and a box office for Trust events (now completed).
- Increasing Membership. Although we saw some attrition in the membership of the Trust, member numbers are recovering to pre-pandemic levels. They were at 1,110 at 1 April 2021 and have continued to rise in the subsequent period to around 1,900. We are now forecasting above 2,000 by 31 March 2022. Membership income increased by 52% to £52,520 in the financial year 20/21. It is projected to reach £67,600 in the financial year 21/22.
- Enhancing the gardens: We implemented new signage and story-telling boards in the garden as well as nature trails for children, new trails maps and a new deer park trail map which have all been well received. The garden charges are a new income stream and are projected to reach £25,000 for the financial year 21/22. The gardens footfall for the same period is projected at 6,000.

- Raising our profile: We recruited a new PR lead, Agnes Finlayson, towards the end of the period, who secured local and national coverage.
 - Guardian review of Crush Course: "an immersive weekend of wine and wine-making in South Devon is a crushing success".
 - Listed in the Guardian as one the ten best Devon pubs with gardens
 - Listed as one of the 15 best creative retreats in the Guardian
 - Featured on BBC Radio Devon celebrating the listed gardens
 - Article featuring the new MA Movement Mind Ecology in Trailrunning Magazine
 - Featured in article on Regenerative Framing in Wicked Leeks magazine.
 - Featured on BBC Spotlight promoting Dartington as a place to visit
 - Featured as one of best gardens to visit in iNews.co.uk

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Financial review

Financial Review

Following the fundamental review of strategy and structure in 2019/20, the Trustees and the Directorate plan for the forthcoming years is to continue to build on the previous year's progress. Trustees and the Directorate also recognise that operations with social purpose cannot be expected to cover the costs of maintaining and enhancing a large estate, including a number of listed buildings. This will require the Trust to continue to generate capital receipts and attract philanthropic and grant funding.

Going Concern

The Charity and Consolidated financial statements have been prepared on a going concern basis.

The Trust has reported a surplus of £1,672,000 for the year to 31 August 2021. This includes £3,150,000 of investment gains. Net cash outflow before taking account of the receipt of the loan of £3,000,000 from Triodos Bank (see below) was £1,441,000 which includes £5,785,000 receipts from asset sales. Cash at bank at 31 August 2021 amounted to £7,603,000. Reflecting the impact of the Covid-19 pandemic, the Trust is forecasting a deficit and cash outflow for 2021/22.

On 31 March 2021, the City Bridge loan of £1.25m was repaid and on 28 June 2021 a 20 year term loan facility of £3m from Triodos Bank was agreed and drawn down. This facility is secured on £5.4m of residential property and is subject to financial covenants but these do not come into effect until the year ending 31 August 2023.

The Trust has prepared cash flow forecasts through to 31 August 2023. In these forecasts, the Trust has considered:

- Current operating performance. The Trust has performed in line with the 2021/22 operating budget to date
- On-going impact of Covid and the related impacts on people's behaviour
- Continued ability of the Trust to realise capital receipts from the sale of non-core assets. Currently, a selection of these assets are being marketed for sale

In preparing the cash flow forecasts, the Trustees have considered the ongoing impact of the Covid pandemic. The principal consideration relates to the extent to which students will return to the Estate (as opposed to learning remotely) and the ability of the hospitality and retail facilities on the Estate to generate the forecast levels of cash flow. The cash flow forecasts have been sensitised to consider a range of potential scenarios and the Trustees are satisfied that in all such reasonably expected scenarios, the Trust will be able to continue to settle its liabilities as they fall due for a period of at least 12 months from the date of signing these financial statements.

When considering the ability to generate capital receipts from the sale of non-core assets, the Trust has considered the assets available, the market demand for such assets and historic performance in disposal of similar assets.

On the basis described above, the Trustees have concluded that they have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Accounting Reference Date

During the 2019/20 period, the Accounting Reference Date was changed from 31 March to 31 August, to align with the academic year. Accordingly, the comparatives in these financial statements are for the 17 month period 1 April 2019 to 31 March 2020.

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Overview of financial performance

The Trust generated net income of £1,672,000 for the year ended 31 August 2021 (17 months to 31 August 2020: net expenditure of £1,217,000). This result was after generating £3,150,000 (17 months to 31 August 2020: £3,052,000) of net investment gains, which include £3,899,000 (17 months to 31 August 2020: £1,324,000) of unrealised gains on investment properties. Excluding the impact of these unrealised gains, the Trust would have recorded net expenditure of £2,227,000 (17 months ended 31 August 2020: £2,541,000).

Income

	2020/21		2019/20		Pro rata
Total income	£'000	Ratio %	£'000	Ratio %	variance
Charitable activities	7,395	60.0	10,238	51.1	168
Trading activities	3,534	28.7	6,965	34.7	(1,382)
Donations and legacies	335	2.7	886	4.4	(290)
Investment and other income	883	7.2	1,602	8.0	(248)
Coronavirus Job Retention Scheme grant	177	1.4	366	1.8	(81)
Total income	12,324	100.0	20,057	100.0	(1,833)

Total income reduced from £20.1m in the 17 months to 31 August 2020 to £12.3m for the year to 31 August 2021, a reduction of £1.8m (12.9%) on a pro rata basis.

Charitable income increased, pro rata, by 2.3%, with growth in Research in Practice's Partner and Contract income. This compensated for the decrease in Grant and Admissions income due to fewer events being held on the estate, as Covid effected our programmes.

Trading income declined, pro-rata, by 28.1%. This again was the result of the reduced level of activity due to lockdown and restrictions on hospitality and retail.

	2020/21		2019/20		Pro rata
Donations and legacies	£'000	Ratio %	£'000	Ratio %	variance
Individuals	96	28.7	274	30.9	(97)
Legacies	239	71.3	612	69.1	(193)
Total income	335	100.0	886	100.0	(290)

Expenditure

	2020/21		2019/20		Pro rata
Total expenditure	£'000	Ratio %	£'000	Ratio %	variance
Charitable activities	9,416	68.2	14,994	65.1	(1,168)
Trading activities	3,560	25.8	6,736	29.3	(1,195)
Investments	487	3.5	530	2.3	113
Raising funds	26	0.2	140	0.6	(73)
Defined benefit pension scheme	313	2.3	622	2.7	(126)
Total expenditure before exceptional costs	13,802	100.0	23,022	100.0	2,449

Total expenditure at £13.8m is £2.4m lower on a pro rata basis, a reduction of 15.1%. This is partly due to expenditure control, but in the main, is a consequence of less physical activity on the estate due to Covid.

Net gains on investment and actuarial losses on the defined benefit pension scheme

Net gains on investment totalled £3.1m in the year (17 months to 31 August 2020: £3.1m). The uplift in values of investment residential properties of £3.7m, reflecting the strength of the housing market, was the main contributor to this gain, offset by losses on sale of assets held for resale.

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Financial review

The actuarial gain on the closed defined benefit pension scheme for the year was £0.7m (2020: loss £1.3m).

Overall, the total movement in funds for the year to 31 August 2021 was an increase of £2.4m increasing total funds to £36.5m at the end of the period.

Fixed assets

Assets under construction increased by £535k during the period. This addition represents the on-going grant funded restoration work being carried out on the Old Postern roof.

Investments

Under its Memorandum of Association, Dartington has the power to invest funds not immediately required for charitable purposes. The Trustee Board monitors investment performance and has agreed a medium risk, capital preservation approach to investment management in the medium term.

The investments mainly comprise of investment properties, held at valuation. A revaluation surplus of £3.7m was recorded during the period under review.

Defined Benefit Pension Scheme

The deficit in the Defined Benefit Pension Scheme decreased from £3.3m to £0.8m during the period under review, principally driven by the contributions made by the Trust of £1.8m and the actuarial gain of £0.7m.

Reflecting the progress made in the year in funding the deficit, no further payments will be required in the year ending 31 August 2022 under the recovery plan.

Reserves policy

Dartington relies on a mixture of income from a variety of sources to fund core programmes as well as a continued investment in our land and buildings. We are committed to achieving a financially sustainable future for our programmes and the estate through our new strategy and it is important, therefore, that we hold sufficient reserves to ensure we can continue to fulfil our commitments while we work towards that future.

When considering our reserves policy, the Trustees take into account our financial position and our assessment of the various risks Dartington faces at any particular time.

The reserves level is reviewed each year and our reserves policy will be regularly reviewed throughout the period of investment and strategy implementation.

General fund

The general fund is not restricted nor designated for use on a particular programme or some other purpose such as the maintenance fund. In 2020/21 our general fund increased by £2.2m to £4.6m. Consistent with last year the Trustees have decided that it is appropriate to hold general reserves at a level of 2 to 3 months' operating expenditure. This is considered to be an appropriate level given the variety of the Trust's income sources and the Trust's ability to quickly reduce variable costs in the event of reductions in income. General reserves at 31 August 2021 are £4.6m (2020: £2.4m). This represents c.4 months' of current year operating expenditure which is considered appropriate.

Designated funds

Designated funds are those unrestricted funds that have been allocated for a particular purpose by the Trustees. Below is a summary of the main designated funds. The others are disclosed in Note 20.

Fixed asset fund

The fixed asset fund is equivalent to the net book value of the land and buildings and heritage assets used to support Dartington's charitable and trading operations and the Dartington collection and as a consequence is not available to be spent on our on-going activities.

The Dartington Hall Trust

To be a creative catalyst for more just and sustainable ways of living

Financial review

Maintenance fund

This fund protects the organisation from unplanned and significant expenditure required to maintain the land and buildings on our estate. It does not reflect the full value of all the works needed. This fund will be utilised when unexpected maintenance is needed in addition to the day-to-day planned preventative maintenance programme currently in place.

Revaluation reserve fund

This fund reflects the unrealised gain in value of our investment assets.

Restricted funds

These funds are tied to a particular activity by the funder or the nature of the appeal and cannot be used to fund other activities at Dartington. More details of all our restricted funds can be found in Note 20 of the financial statements.

Key performance indicators

The key financial performance indicators are covered in the commentary above (income, costs and net deficit) Non-financial key performance indicators, monitored by the Trustees, include numbers of Post-graduate students and RiP Partner Organisations are reported in the Impact review and summarised below.

Non-financial key performance indicators	2020/21 (Number)	2019/20 (Number)
Post-graduate students (FTE)	87	(restated) 20
RiP Partner Organisations	212	208

The number of Post-graduate students 2019/20 is restated to show FTE student numbers, rather than actual numbers. The number of Post Graduate courses increased from two in 2020 to five in 2021. This offered more variety and choice and attracted more students.

The Dartington Hall Trust

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Governance & Risk management

Governance & Risk management

Key risks and uncertainties

The Board of Trustees is responsible for the oversight of the risks faced by Dartington. The Trustees and Audit and Risk Management Committee regularly review the Trust's risk position, internal controls assessment and compliance with relevant statutory and finance regulations.

Our risk management process is designed to identify the major risks that could impact on the successful delivery of our strategy. This process identifies the major risks Dartington faces, the likelihood of occurrence, the significance of the risk and any mitigating controls that are in place or are planned to be in place. It also seeks to identify any actions and resources required to manage these risks further.

Dartington's financial sustainability and long-term liquidity are its main strategic risks. The actions taken during this period have significantly reduced the risk – the new strategic focus on learning, tight cost control as well as strategic investment disposal and development and the negotiation of the 20 year term loan from Triodos have removed the need for further substantial external financing.

Governing document and structure

The Dartington Hall Trust (Dartington) is a company limited by guarantee and is registered in England. It is also a charity registered in England and Wales. Dartington was incorporated on 14 March 1980 and is governed by the company's Memorandum and Articles of Association, which were last revised in December 2016.

Dartington has one active, wholly owned, trading subsidiary (The Dartington Trading Company Limited) which is incorporated in the United Kingdom. Any profits generated are distributed to the Trust by gift aid.

Board of Trustees

Dartington Hall's Trustees are listed on page 54 of this report. The Trustees meet at least four times each year to set and oversee the delivery of Dartington's strategy, decide policy and provide leadership and direction for the organisation.

Audit and Risk Management Committee

The Audit and Risk Management Committee meets at least four times a year and supports the Board of Trustees in their responsibilities regarding issues of risk, control and audit. It also reviews the draft Annual Report and Financial Statements and meets with Dartington's external auditors. The committee comprises Chris Maw (Chair), Dr Greg Parston (ex officio), Glen Woodcock and Peter Goldsborough.

Internal Control

Scope of responsibility

The Board of Trustees are ultimately responsible for the Trust's system of internal control and for reviewing its effectiveness.

The Board of Trustees has delegated the day-to-day responsibility to the Directorate for maintaining a sound system of internal control that supports the achievement of the Trust's policies, aims and objectives whilst safeguarding the Trust's assets.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims, and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of the Trust's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively, and economically. The system of internal control has been in place for the year ended 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating, and managing the Trust's significant risks that has been in place for the period ending 31 August 2021 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

The system of internal control is based on a framework of regular management information, administration procedures including the segregation of duties, and a system of delegation and accountability. In particular, it includes:

- Comprehensive budgeting systems with an annual budget and annual financial reports which indicate financial performance against targets, the annual budget being reviewed and agreed by the Board of Trustees.
- Regular reviews by the Board of Trustees of periodic and annual financial reports which indicate financial performance against forecasts.
- Setting targets to measure financial and other performance.
- The adoption of formal project management disciplines, where appropriate.

Risks faced by the Trust

The Board of Trustees carefully considers its key operational, financial, compliance and other risks in drawing up its risk register. An assurance framework has also been devised, which covers all aspects of the Trust's activities, in order to provide a mechanism to consider the processes and mitigations in place to review and evaluate risk.

The principal risks identified by the Board of Trustees in the 2020/21 year were:

- Shortfall in income and cashflow threatening financial solvency
- Inability of the Trust to function normally in the short term due to Covid-19
- Failure to deliver capital investment projects within budget
- Failure to realise planned property disposals
- Failure to deliver planned student numbers and outcomes

Control weaknesses identified

It has been considered that no significant control weaknesses or failures have arisen during the year.

Nominations Committee

The Nominations Committee leads on Trustee recruitment and makes recommendations to the Board on the appointment of new Trustees. The committee comprises Andrew Ward (Chair), Dr. Greg Parston (ex officio) and Sylvie Pearce.

Recruiting Trustees

Attracting and recruiting Trustees with the right skills, experience and knowledge is important to us. As a result, we have adopted best practice in terms of Trustee recruitment, using an open and transparent process including advertisement and other techniques to attract suitable candidates with the right skills, experience and diversity to fulfil their purpose. Under our Articles of Association, Trustee terms of office are limited to a maximum of three terms, each of three years.

Training Trustees

Dartington recognises the significant responsibilities placed by law on charity Trustees and therefore offers a programme of training for all Trustees including a comprehensive induction programme for new Trustees, which includes orientation days to learn more about Dartington's work and opportunities to meet staff. All Trustees are encouraged to take part in events and courses that are run during the year at Dartington.

The Dartington Hall Trust

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Governance & Risk management

Management

Responsibility for day-to-day management matters and the implementation of policy is delegated to the Directorate.

Our people

We would not have been able to start on this journey of change and transition without the passion, dedication and energy of our 181 (2020: 247) staff and 266 (2020: 228) regular volunteers. Our people are key to our success. Despite much uncertainty, and the impact of Covid, our staff and volunteers have continued to work to exemplary standards. The Trustees are incredibly proud of their work and what they have achieved in this year of transition. It is with their commitment and willingness to embrace new ways of working that we have begun to shift our approach, working collaboratively with our many communities to create a new strategy and future for Dartington.

Our commitment to diversity

Dartington strives to be an equal opportunities employer. All of our policies and processes are designed to be inclusive to all.

Our people, by gender

All employees

	Male	Male %	Female	Female %
Trustees	7	58.3	5	41.7
Senior Management team	3	50.0	3	50.0
All employees	132	40.7	192	59.3

Employment of people with disabilities

Dartington gives full and fair consideration to applications for employment from people with disabilities, bearing in mind their particular aptitudes and abilities. In the event of members of staff becoming disabled, every effort is made to ensure that their employment with Dartington continues and that appropriate training is arranged.

Pay and benefits

We are determined to provide a good employee package and ensure that all our staff, regardless of hours, receive the same good terms of employment.

Communication and involvement

We provide a range of opportunities for our people to meet and share information, including staff meetings, emails and the intranet. These help us share news, our successes, our disappointments and how well we are performing financially.

Volunteers

Dartington's 266 regular volunteers gave more than 10,800 hours of their time during the period (2020: 228 and 20,000) with commitment and dedication. We involve people locally, nationally and internationally in our work. Volunteers support conservation and woodland activity, events, festivals, films, gardening and community projects, administrative work, Deer Park historical research and school learning days, assisting the running of Schumacher College as well as promoting Dartington to visitors.

Fundraising

The Trust believes in maintaining the highest principles when fundraising. In the period, we aimed to do this by making sure all our fundraising activities were compliant with regulatory standards including adherence to the guidance set out by the Charities Act.

The Trust policies and practices guard against:

- unreasonable intrusion on a person's privacy;
- unreasonably persistent approaches for the purpose of soliciting or otherwise procuring money or other property on behalf of the charity;
- placing undue pressure on a person to give money or other property

The Trustees were pleased to note that we received no complaints about our fundraising activities during the year.

Charity Governance Code

The Trust applies the Charity Governance code released in July 2017. Our Company Secretary works closely with the Board of Trustees and Directorate across all areas of the code.

Public benefit

When shaping our objectives and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit and fee charging as required by the Charities Act 2011. Dartington relies on voluntary income, grants, fees and charges, along with profits made by our trading activities and investment returns to cover our ongoing operating costs.

We give consideration to how accessible Dartington is to those on low incomes when considering fees, charges, concessions and in the bursaries we offer. The estate as a whole, is freely accessible to all, with many public footpaths. Bursary schemes and scaled fees are offered on many education programmes. The wider benefits of the Trust, its estate and activities are open to all unless the course relates to a particular group (such as children, in which case it would be open to all children). If there is a geographical restriction, it is never smaller than South West England. We work with local schools, offer bursaries for our education programmes and reduced price seating for concessions and young people at our events. Each year, we expand the range of learning resources made available online - enabling more people to benefit from them, both in the UK and worldwide. We also publish our archive and collection catalogue online, broadening their reach.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of The Dartington Hall Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company/group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2019);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Dartington Hall Trust

To be a creative catalyst for more just and sustainable ways of living

Governance & Risk management

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

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

So far as the Trustees are aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Trustees have taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Directors' indemnities

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and currently remains so. The company also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its Directors.

The report of the Trustees was approved by the Trustees on 11 March 2022.



Dr Greg Parston
Director & Trustee

The Dartington Hall Trust

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Thank you to our supporters

The Dartington Hall Trust are grateful for all legacies we receive. Here are some of the generous legacies from which we have received funds this year:

John Arthur Wilson – this year we continued to receive funds from the estate of John Arthur Wilson for the restoration and conservation of Dartington’s historic buildings.

Anthony John White – this year we received further funds from the estate of Anthony John White to support the student bursary fund of Dartington Music Summer School

Trusts, Foundations, Institutional Grants and Individuals

We are fortunate to have the support of so many generous charitable organisations, institutions and individuals. Many of these support us on a regular basis or phase their gifts over several years. The following generously supported our work last year:

Acumen Medical Ltd
Ambache Charitable Trust
Andor Trust
British Film Institute
Richard Creed
Leverhulme Trust
Esmee Fairbairn Foundation
Dartington International Summer School Foundation
Intersticia UK
Marchus Trust
Margaret Guido’s Charitable Trust
Rumpus Media
RVW Trust
St Luke’s Music Society
The Behrens Foundation
The Douglas Bader Foundation
The D’Oyly Carte Charitable Trust
The Elmgrant Trust
The Eversley Charitable Trust
The Derek Hill Foundation
The Harold Hyam Wingate Foundation
The Hinrichsen Foundation
Two by Two Creators
Two Four TV
Watershed Arts Trust

Also, thank you to all our Summer School Patrons

The Dartington Hall Trust

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Independent auditors' report

Independent auditors' report to the members of The Dartington Hall Trust

Opinion

We have audited the financial statements of the Dartington Hall Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2021 which comprise the Consolidated Statement of Financial Activities (including the Income and Expenditure Account), the Consolidated and Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 August 2021 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have

The Dartington Hall Trust

To be a creative catalyst for more just and sustainable ways of living

Independent auditors' report

performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The Dartington Hall Trust

To be a creative catalyst for more just and sustainable ways of living

Independent auditors' report

The procedures undertaken in order to identify and assess risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, are as follows:

- We have considered the nature of the industry and sector, control environment and business performance;
- We have considered the results of our enquiries of management and the Board about their own identification and assessment of the risk of irregularities;
- For any matters identified we have obtained and reviewed the parent charitable company's documentation of their policies and procedures relating to;
 - Identifying, evaluating and complying with laws and regulations whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risk of fraud and whether they have knowledge of actual, suspected or alleged fraud; and
 - The internal controls established to mitigate the risks of fraud or non-compliance with laws and regulations.
- We have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to income recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the group and parent charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities SORP (FRS 102) - Accounting and Reporting by Charities and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the group's and parent charitable company's ability to operate or to avoid a material penalty. These include data protection regulations, health and safety regulations, licensing acts and employment legislation.

As a result of performing the above procedures, we have cut-off of revenue recognition as a key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- Documenting and validating the control environment for income and debtors and carrying out walkthrough testing;
- Undertaking substantive sample-based testing or proof in total calculations on all material revenue streams to ensure revenue has been recognised appropriately and accurately;
- Considering manual income journals as part of our work on fraud risks documented above;
- Reviewing the financial statement disclosures and testing to supporting documentation;
- Enquiring of management concerning actual and potential litigation claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement;
- Reading minutes of meetings of those charged with governance; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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Independent auditors' report

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

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

Use of our report

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



Craig Sullivan (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

Salt Quay House

4 North East Quay

Sutton Harbour

Plymouth

PL4 0BN

Date: 15 March 2022

Consolidated statement of financial activities for the year to 31 August 2021

(including the income and expenditure account)

		Unrestricted funds	Restricted funds	Total	Total
	Note	Year ended 31/08/2021 £'000	Year ended 31/08/2021 £'000	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
Income from:					
Donations and legacies	2	56	279	335	886
Income from charitable activities	3	6,854	541	7,395	10,238
Income from trading activities	4	3,534	-	3,534	6,965
Investment and other income	5	1,060	-	1,060	1,968
Total income		11,504	820	12,324	20,057
Expenditure on:					
Expenditure on raising funds	6	26	-	26	140
Expenditure on charitable activities	6	8,212	1,204	9,416	14,994
Expenditure on trading activities	6	3,560	-	3,560	6,736
Expenditure on investments	6	487	-	487	530
Closed defined benefit pension scheme cost	6	313	-	313	622
Exceptional costs	7	-	-	-	1,304
Total Expenditure		12,598	1,204	13,802	24,326
Net gains on investments	12/13	3,150	-	3,150	3,052
Net income / (expenditure)		2,056	(384)	1,672	(1,217)
Other recognised (losses):					
Actuarial gains / (losses) on defined benefit pension scheme	24	711	-	711	(1,258)
Net movement in funds		2,767	(384)	2,383	(2,475)
Total funds brought forward		31,358	2,742	34,100	36,575
Total funds carried forward		34,125	2,358	36,483	34,100

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure relates to continuing activities. There is no material difference between the net (expenditure) / income stated above and their historical cost equivalent in the current and prior year.

Consolidated and Charity Balance Sheets as at 31 August 2021

	Note	Group 31 August 2021 £'000	Group 31 August 2020 £'000	Charity 31 August 2021 £'000	Charity 31 August 2020 £'000
Fixed Assets:					
Tangible assets	11	10,135	9,910	10,119	9,863
Heritage assets	11	621	621	621	621
Investments	12	20,174	16,897	20,174	16,897
Investments in subsidiary undertakings	12	-	-	345	395
Assets held for resale	13	1,775	7,518	1,775	7,518
Total fixed assets		32,705	34,946	33,034	35,294
Current assets					
Stock	15	296	338	53	52
Debtors	16	4,639	2,212	4,232	1,985
Cash at bank and in hand		7,603	6,044	5,598	4,003
Total current assets		12,538	8,594	9,883	6,040
Creditors: amounts falling due within one year	17	(4,936)	(6,189)	(4,593)	(6,481)
Net current assets / (liabilities)		7,602	2,405	5,290	(441)
Total assets less current liabilities		40,307	37,351	38,324	34,853
Creditors: amounts falling due after one year	18	(2,982)	-	(2,982)	-
Net assets excluding pension liability		37,325	37,351	35,342	34,853
Defined benefit pension scheme liability	24	(842)	(3,251)	(842)	(3,251)
Total net assets		36,483	34,100	34,500	31,602
The funds of the Charity:					
Restricted income funds	20	2,358	2,742	1,105	976
Unrestricted funds	20	16,257	13,865	15,527	13,133
Revaluation reserve	20	18,710	20,744	18,710	20,744
Pension reserve	20	(842)	(3,251)	(842)	(3,251)
Total unrestricted funds		34,125	31,358	33,395	30,626
Total charity funds	20	36,483	34,100	34,500	31,602

The notes on pages 29 to 53 form part of the financial statements.

These financial statements on pages 26 to 28 were approved by the Board of Trustees on 11 March 2022 and were signed on their behalf by:



Dr. Greg Parston
Director & Trustee



Chris Maw
Director & Trustee

Registered number: 01485560

Consolidated statement of cash flows for the year to 31 August 2021

	Note	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
Cash flow from operating activities:			
Net cash used in operating activities	22(a)	(7,249)	(4,474)
Cash flow from investing activities:			
Interest and rents from investments		883	1,200
Proceeds from sale of fixed assets		-	632
Purchase of fixed assets		(860)	(855)
Proceeds from sale of investments		767	5,532
Proceeds from sale of assets held for resale		5,018	2,321
Net cash provided by investing activities		5,808	8,830
Cash flow from financing activities			
Receipt / (Repayment) of loan facility		3,000	(1,747)
Net cash received / (repaid) in financing activities		3,000	(1,747)
Change in cash and cash equivalents in the reporting period		1,559	2,609
Cash and cash equivalents at the beginning of the reporting period		6,044	3,435
Cash and cash equivalents at the end of the reporting period	22(b)	7,603	6,044

1 Accounting policies

Basis of accounting

These financial statements have been prepared in compliance with Accounting and Reporting by Charities: the 2019 Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The Dartington Hall Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the Annual report and financial statements on a going concern basis

The Charity and Consolidated financial statements have been prepared on a going concern basis.

The Trust has reported a surplus of £1,672,000 for the year to 31 August 2021. This includes £3,150,000 of investment gains. Net cash outflow before taking account of the receipt of the loan of £3,000,000 from Triodos Bank (see below) was £1,441,000 which includes £5,785,000 receipts from asset sales. Cash at bank at 31 August 2021 amounted to £7,603,000. Reflecting the impact of the Covid-19 pandemic, the Trust is forecasting a deficit and cash outflow for 2021/22.

On 31 March 2021, the City Bridge loan of £1.25m was repaid and on 28 June 2021 a 20 year term loan facility of £3m from Triodos Bank was agreed and drawn down. This facility is secured on £5.4m of residential property and is subject to financial covenants but these do not come into effect until the year ending 31 August 2023.

The Trust has prepared cash flow forecasts through to 31 August 2023. In these forecasts, the Trust has considered:

- Current operating performance. The Trust has performed in line with the 2021/22 operating budget to date
- On-going impact of Covid and the related impacts on people's behaviour
- Continued ability of the Trust to realise capital receipts from the sale of non-core assets. Currently, a selection of these assets are being marketed for sale

In preparing the cash flow forecasts, the Trustees have considered the ongoing impact of the Covid pandemic. The principal consideration relates to the extent to which students will return to the Estate (as opposed to learning remotely) and the ability of the hospitality and retail facilities on the Estate to generate the forecast levels of cash flow. The cash flow forecasts have been sensitised to consider a range of potential scenarios and the Trustees are satisfied that in all such reasonably expected scenarios, the Trust will be able to continue to settle its liabilities as they fall due for a period of at least 12 months from the date of signing these financial statements.

When considering the ability to generate capital receipts from the sale of non-core assets, the Trust has considered the assets available, the market demand for such assets and historic performance in disposal of similar assets.

On the basis described above, the Trustees have concluded that they have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Accounting Reference Date

During the 2019/20 period, the Accounting Reference Date was changed from 31 March to 31 August, to align with the academic year. Accordingly, the comparatives in these financial statements are for the 17 month period 1 April 2019 to 31 March 2020.

Group financial statements

Consolidated financial statements have been prepared in respect of the charitable company and its subsidiaries, on a line by line basis. In accordance with section 408 of the Companies Act 2006, a separate statement of financial activities for the charitable company has not been presented. The principal accounting policies, which have been applied consistently throughout the group companies in the year, are set out below.

Company status

The Charity is a company limited by guarantee and is registered in England. The registered office of the entity is The Elmhirst Centre, Dartington Hall, Totnes, Devon, TQ9 6EL. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Incoming resources and deferred income

Voluntary income including donations, gifts, legacies and grants is recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability. Such income is only restricted or deferred when:

- The donor has imposed conditions which must be met before the Charity has unconditional entitlements or
- The donor specifies it must only be used in future accounting periods.

Income from charitable activities, which includes income received under contract or where entitlement to grant funding is subject to specific performance conditions, is recognised as earned as the related goods or services are provided. This income is treated as deferred when it is received in advance of the activity to which it relates.

Income from government grants is recognised in the period in which it becomes receivable.

The Trust receives the benefit of work carried out by volunteers, the value of which is not included in the financial statements. Gifts in kind are included as income in the financial statements where the donated goods/services can be reliably valued and benefit our charitable objectives.

Income from trading activities represents the amounts sold during the year, exclusive of value added tax, and the revenue is recognised in the financial statements when the goods are sold to the customer. Retail sales are made in the United Kingdom. Rents receivable are accounted for on an accruals basis and investment income is recognised on a receivable basis.

Taxation

Dartington, as a registered charity, is exempt from taxation on income falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that this is applied to its charitable objectives. No tax charge has arisen in its trading subsidiaries because of their policy of gifting taxable profits to the parent charity each year. Dartington has no similar exemption from value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates. All other income and expenses are net of value added tax.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under appropriate category headings.

- Costs of raising funds comprises the costs of attracting voluntary income together with investment management.
- Costs of charitable activities include core expenditure incurred in support of our charitable objectives and include both direct and support costs.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

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- Support costs include functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance, information technology, telecommunication costs, human resources, payroll, health and safety and security costs, and have been allocated to activity cost categories on a basis consistent with the use of resources.

Where costs cannot be directly attributed to particular headings, they have been apportioned to activities on an appropriate basis.

Termination benefits

Payments made to employees when their employment is terminated are recognised as an expense immediately.

Exceptional items

Certain one-off charges or credits that have a material impact on Dartington's financial results are classified as 'exceptional items'. These are disclosed separately to provide further understanding of Dartington's financial performance.

Fixed assets

Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. The cost of tangible fixed assets is their purchase cost, together with any costs attributable to bringing the asset to its working condition for its intended use. Property utilised by the charity's activities in support of its charitable objectives is stated at cost in the financial statements. No depreciation has been charged on those properties where the lives of the properties are considered to be so long and residual values high enough to ensure that there is no significant depreciation. An annual review takes place to establish any permanent diminution in the value of these properties. This treatment may be a departure from the requirements of the Companies Act 2006 concerning depreciation of fixed assets. However, these properties are not held for consumption but for investment and the Trustees consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the property valuations and the amount which might otherwise have been shown cannot be separately identified or quantified.

Fixed asset improvement costs are capitalised at cost where the expenditure provides enhanced revenue generation or reduces future costs. All other expenditure incurred in repairing and maintaining our land and buildings is recognised in the financial statements as it is incurred.

Expenditure on fixed asset improvements, plant and equipment, musical instruments, computer equipment and motor vehicles costing over £5,000 is capitalised.

A full year's depreciation is charged in the year of acquisition and no charge is made in the year of disposal. Depreciation is provided to write off the cost of these assets by equal annual instalments over their useful lives, as follows:

Freehold property, fixed asset improvements	5 - 10 years
Plant and equipment	4 - 40 years
Musical instruments	4 years
Computer equipment	4 years
Motor vehicles	4 - 5 years
Assets under construction	Not depreciated until asset is complete

Freehold land is not depreciated.

Heritage assets

The Trust holds a collection of furniture and works of art which reflects Dartington's heritage as a place of experiment and provides context for our current programme of activities. The Collection has been assembled over many years and comprises books, furniture, ceramics, paintings and other works of arts such as sculpture.

The Dartington Collection is classified as a heritage asset and is valued in the financial statements at cost. Expenditure required to preserve or prevent further deterioration of individual collection items is recognised in the financial statements as it is incurred.

Stock

Stocks which are goods held for resale are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items. Cost is determined using the weighted average method. Livestock are valued at cost.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Where trade and/or other debtor arrangements represent a financing transaction, the transaction is measured at the present value of future receipts discounted at a market rate of interest.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Fixed asset investments

All listed investments are stated at market value at the balance sheet date. Investments in group undertakings are stated at cost less any impairment losses.

Investment properties

Investment properties are included at valuation on an existing use basis. Valuations are carried out on an annual basis. These are done either by professionally qualified surveyors external to the Trust or by desktop reviews by management of the Trust. For 2020/21, a desktop review was undertaken.

In accordance with Statement of Standard Accounting Practice No. 19:

- (i) investment properties are revalued annually at open market value. All surpluses and deficits arising on valuation are taken directly to the financial statements and
- (ii) no depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run.

The Trustees from time to time approve the disposal of certain residential and commercial assets. The assets are accordingly classified as Assets held for Resale.

Social Investments

Social investments that are loans are accounted for at the outstanding amount of the loan less any provision for unrecoverable amounts.

Creditors and provisions

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

Operating leases agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities ("SOFA") on a straight line basis over the period of the lease.

Pension costs

Defined benefit pension scheme

Pension assets and liabilities are recorded in line with FRS102, with scheme valuations updated by independent actuaries at the balance sheet date. The most recent full actuarial valuation was prepared to 5 April 2019.

FRS102 measures the value of pension assets and liabilities at the balance sheet date and determines the benefits accrued in the year and the interest on assets and liabilities. This scheme, which is closed to new entrants and to future accrual, provides benefits based on final pensionable salary. The operating costs of the scheme and of providing benefits are apportioned to expenditure headings in the SOFA.

Scheme assets are measured at fair value at the balance sheet date. Scheme liabilities are measured on an actuarial basis at the balance sheet date and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term to the scheme liabilities.

The resulting defined benefit asset or liability is presented separately on the face of the balance sheet. Defined benefit assets are recognised to the extent that they are considered recoverable through reduced contributions in the future, or through refunds from the scheme.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions, together with the return on plan assets, less amounts included in net interest, are charged or credited to other recognised gains or losses. These amounts are disclosed in the SOFA as actuarial gains/losses on defined benefit pension schemes.

Defined contribution pension scheme

Pension costs in respect of the defined contribution scheme are charged to the SOFA in the period for which they are payable. Such costs are allocated to activities and between funds according to an employee's normal job function.

Estimates and judgements

Preparation of the financial statements requires the directors to make significant estimates and judgements. The areas in the financial statements where these estimates and judgements have been made include:

- reviewing the inventories held at the year end, in particular of slow moving or obsolete stock, where provisions are required;
- determining the valuations attributable to investment properties;
- determining whether tangible fixed assets are subject to impairment; and
- calculating the deficit arising on the defined benefit pension scheme which involves significant estimation

Deciding the expected useful life of tangible fixed assets. The organisation's experience is considered together with generally accepted best practice when establishing useful life and the appropriate basis on which to prepare the financial statements.

Fund accounting

Unrestricted funds are used to further the charitable objectives at the discretion of the Trustees and include **designated funds** set aside for specific purposes as decided by the Trustees. **Restricted funds** are used for specific purposes as specified by the donor or by the nature of the appeal.

2 Donations and legacies

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Year ended 31/08/2021 £'000	Year ended 31/08/2021 £'000	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000	01/04/2019 to 31/08/2020 £'000	01/04/2019 to 31/08/2020 £'000
Individuals	56	40	96	57	217	274
Legacies	-	239	239	4	608	612
Total	56	279	335	61	825	886

3 Income from charitable activities

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Year ended 31/08/2021 £'000	Year ended 31/08/2021 £'000	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000	01/04/2019 to 31/08/2020 £'000	01/04/2019 to 31/08/2020 £'000
Grant income	1	536	537	1	1,019	1,020
Partner income	2,353	-	2,353	3,001	-	3,001
Contract income for services	2,864	-	2,864	3,672	-	3,672
Course fees	969	-	969	1,326	-	1,326
Admissions	71	-	71	409	-	409
Rents	567	-	567	708	-	708
Other	29	5	34	102	-	102
Total	6,854	541	7,395	9,219	1,019	10,238

Grant income comprises:

	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
School for Social Entrepreneurs	92	187
University of Bath	-	72
Bristol City Council	-	25
YTKO Group	97	114
Devon County Council	17	59
Somerset County Council	14	-
British Film Institute	37	-
Public Health England – Research in Practice	10	79
Salvia Foundation	75	75
Other Statutory grants	29	4
Educational institutions, charities and private trusts	166	405
Total	537	1,020

Course fee income comprises:

	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
Fee income for taught awards	724	295
Fee income for non-qualifying courses	245	1,031
Total	969	1,326

4 Income from trading activities

	Hotel activities	Trading activities	Total	Total
	Year ended 31/08/2021 £'000	Year ended 31/08/2021 £'000	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
Turnover	2,048	1,486	3,534	6,965
Costs	(2,100)	(1,460)	(3,560)	(6,736)
Trading (loss) / profit	(52)	26	(26)	229
Contribution to estate maintenance paid directly to Dartington Hall Trust	128	47	175	306
Trading contribution to Dartington	76	73	149	535

5 Investment and other income

	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
Interest on cash at bank	8	19
Interest on Seedbed loans	9	16
Rental income	866	1,165
Gain on sale of properties held for resale	-	402
Government grant – Job Retention Scheme	177	366
Total	1,060	1,968

Rental income excludes any rents received from the Charity's trading subsidiaries.

6 Expenditure

	Activities undertaken	Support costs	Total	Total
	Year ended 31/08/2021 £'000	Year ended 31/08/2021 £'000	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
Expenditure on raising funds	26	-	26	140
Expenditure on charitable activities:				
Arts	498	89	587	1,416
Learning	6,100	1,085	7,185	10,000
Property	1,396	248	1,644	3,578
Total expenditure on charitable activities	7,994	1,422	9,416	14,994
Expenditure on trading activities	3,560	-	3,560	6,736
Expenditure on investments	487	-	487	530
Cost of closed defined benefit pension scheme	313	-	313	622
Exceptional costs	-	-	-	1,304
Total	12,380	1,422	13,802	24,326

Indirect support costs are directly allocated to charitable activities where possible - for example, insurance costs on actual allocations. All unallocated support costs are then apportioned on the basis of a proportion of charitable costs incurred.

	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
Support costs		
Finance	298	510
Human Resources & Payroll	157	329
Information Technology	234	270
Central Management	344	494
Communications	345	376
Governance	44	140
Total	1,422	2,119

7 Exceptional costs

Exceptional costs are costs incurred as the new strategy was implemented. These costs include £nil (2020: £385k) of redundancy costs, a result of the staffing structure of the organisation being reviewed and £nil (2020: £919k) for write off assets held as project investment expenditure at the start of the period.

	Charity	Dartington Accommodation & Catering Services	Dartington Trading Company Limited	Total	Total
	Year ended 31/08/2021 £'000	Year ended 31/08/2021 £'000	Year ended 31/08/2021 £'000	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
Redundancy costs	-	-	-	-	385
Write off property Development costs	-	-	-	-	919
Total	-	-	-	-	1,304

8 Trustees' remuneration

The charity Trustees were not paid and did not receive any remuneration or other benefits from employment with the Trust or its subsidiary company in the year (2020: £nil). Trustees incurred out of pocket expenses for travel, subsistence and accommodation in the year and were reimbursed as follows:

	Year ended 31/08/2021 Number	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 Number	01/04/2019 to 31/08/2020 £'000
Total	12	3	11	16

9 Group staff costs

	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
Wages and salaries	5,561	9,499
Social security costs	447	730
Other pension costs	204	364
Apprentice levy	13	23
Cost of closed defined benefit scheme	313	622
Total	6,538	11,238

Redundancy and loss of office payments of £nil, (2020: £385k) are included within the wages and salaries amount.

The number of employees whose emoluments amounted to over £60,000 in the year were as follows:

	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
£70,000 - £79,999	2	2
£80,000 - £89,999	-	1
£90,000 - £99,999	1	2
£105,000 - £109,999	-	1
£110,000 - £114,999	1	1

Key management includes the Trustees (none of whom are remunerated) and the members of the senior management team. The compensation paid or payable to key management is shown below:

	Year ended 31/08/2021 £'000			01/04/2019 to 31/08/2020 £'000
	Remuneration for services	Post- employment benefits	Total	Total
Charity key management	490.6	21.4	512.0	1,037.2
Trading key management	42.4	1.7	44.1	68.9
Total Group Key management	533.0	23.1	556.1	1,106.1

Redundancy and loss of office costs of £nil (2020: £99.1k) for key management are included in remuneration for services above.

The above emoluments include amounts payable to the Chief Executive Officer of:

	Year ended 31/08/2021 £'000 Total	01/04/2019 to 31/08/2020 £'000 Total
Salaries	110	156
Employers NI	14	24
Pension contributions	6	9
Compensation for loss of office	-	60
Total	130	249

The pension contributions in respect of the Chief Executive Officer and senior post holders are paid at the same rate as for other employees.

Relationship of Chief Executive Officer pay and remuneration expressed as a multiple

	Year ended 31/08/2021 £'000 Total	01/04/2019 to 31/08/2020 £'000 Total
Chief Executive Officer's basic salary as a multiple of the median of all staff	4.3	4.9

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The remuneration of the Chief Executive Officer represents a multiple of 4.3 times (2020: 4.9 times) of all employees (as adjusted to reflect non-full time working), reflecting the particular responsibilities of the Chief Executive Officer and the skills and experience to undertake the role.

In 2020/2021, none of the staff earning in excess of £60,000 (2020: none) participated in the defined benefit pension scheme.

Pension contributions of £17.9k (2020: £36.4k) were made in relation to members of staff earning in excess of £60,000.

The average monthly number of employees, which includes directors, calculated on a full-time equivalent basis, analysed by function was:

	Year ended 31/08/2021 Number	01/04/2019 to 31/08/2020 Numbers
Costs of generating funds	1	2
Enterprises	52	95
Property and investment	21	23
Charitable activities	107	127
Total	181	247

10 Net (expenditure) / income

Net (expenditure) / income is stated after charging the following:	Group Year ended 31/08/2021 £'000	Charity Year ended 31/08/2021 £'000	Group 01/04/2019 to 31/08/2020 £'000	Charity 01/04/2019 to 31/08/2020 £'000
Auditors' remuneration				
Audit fees	46	29	77	53
VAT & Tax advisory services	2	1	9	9
Operating land rentals:				
Land and buildings	19	-	31	-
Depreciation of owned assets	421	424	545	483
Loss / (gain) on disposal of assets				
Fixed assets	62	62	(394)	(394)
Investment assets	(151)	(151)	(1,462)	(1,462)
Assets for resale	900	900	(266)	(266)

11a Charity: Tangible assets

	Freehold land and property	Assets under construction	Equipment, instruments and vehicles	Heritage assets	Total
	£'000	£'000	£'000	£'000	£'000
At 31 August 2020					
Cost	8,511	378	4,895	621	14,405
Accumulated depreciation	(892)	-	(3,029)	-	(3,921)
Net book value	7,619	378	1,866	621	10,484
At 31 August 2021					
Opening net book amount	7,619	378	1,866	621	10,484
Additions	-	535	325	-	860
Transfer to investments	(152)	-	-	-	(152)
Disposals	-	-	(28)	-	(28)
Depreciation	(63)	-	(361)	-	(424)
Closing net book amount	7,404	913	1,802	621	10,740
At 31 August 2021					
Cost	8,359	913	5,192	621	15,085
Accumulated depreciation	(955)	-	(3,390)	-	(4,345)
Closing net book amount	7,404	913	1,802	621	10,740

11b Group: Tangible assets

	Freehold land and property	Assets under construction	Equipment, instruments and vehicles (Restated)	Heritage assets	Total (Restated)
	£'000	£,000	£'000	£'000	£'000
At 31 August 2020					
Cost	8,511	378	5,625	621	15,135
Accumulated depreciation	(892)	-	(3,712)	-	(4,604)
Net book value	7,619	378	1,913	621	10,531
Period ended 31 August 2021					
Opening net book amount	7,619	378	1,913	621	10,531
Additions	-	535	325	-	860
Transfer to investments	(152)	-	-	-	(152)
Disposals	-	-	(62)	-	(62)
Depreciation	(63)	-	(358)	-	(421)
Closing net book amount	7,404	913	1,818	621	10,756
At 31 August 2021					
Cost	8,359	913	5,888	621	15,781
Accumulated depreciation	(955)	-	(4,070)	-	(5,025)
Closing net book amount	7,404	913	1,818	621	10,756

The Equipment, instruments and vehicles cost, and accumulated depreciation balances at 31 August 2020 have been restated by £129k to correct disposals of fully depreciated assets in the previous year. The restatement of these asset values has no impact on the net book value of the asset category.

Works of art held as part of the Dartington collection are considered heritage assets and are included in the financial statements at historical cost. Freehold property, equipment, plant, musical instruments and motor vehicles are stated at historical cost.

The £535k addition to Assets under Construction represents the grant funded work being carried out on the Old Postern roof.

11c Further information on the Trust's collection of heritage assets

Dartington collection

The Trust holds a collection of furniture and works of art which reflects Dartington as a place of experiment and provides context for our current programme of activities. The Collection has been assembled over many years and comprises of books, furniture, ceramics, paintings and other works of arts such as sculpture.

Preservation and management

Dartington maintains an electronic catalogue of all items in the collection and all conservation work performed on the collection is recorded in this catalogue. Items of the collection are displayed throughout The Dartington Hall estate and on loan to galleries to widen access further.

12 Charity and Group Investments

	Investment properties	Other investments	Total group investments	Charity: Investment in subsidiary undertakings
	£'000	£'000	£'000	£'000
Cost or valuation				
At 31 August 2020	16,778	119	16,897	395
Transfer from fixed assets	152	-	152	-
Seedbed loans repaid	-	(57)	(57)	-
Reversal of previous impairment provision	-	17	17	-
Disposals	(559)	-	(559)	(50)
Revaluation	3,724	-	3,724	-
At 31 August 2021	20,095	79	20,174	345

Historical cost				
At 31 March 2020	2,750	119	2,869	395
At 31 August 2021	2,761	79	2,840	345

Investment property is included in the financial statements at valuation, based on existing use. Valuations as at 31 August 2021 have been performed by suitably qualified internal valuers, as informed by a range of regional and national external valuers who have provided independent valuations of certain properties.

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Notes to the financial statements

	2021 £'000	2020 £'000
Investments in excess of 5% of total investments		
Charity and group:		
Investment properties	20,096	16,778

13 Assets held for resale

	Group	Charity	Group	Charity
	2021 £'000	2021 £'000	2020 £'000	2020 £'000
At 31 August 2020 / 31 March 2019	7,518	7,518	3,380	3,380
Transfer from Investments	-	-	6,468	6,468
Disposals	(5,918)	(5,918)	(2,130)	(2,130)
Revaluation / (Impairment)	175	175	(200)	(200)
At 31 August 2021 / 31 August 2020	1,775	1,775	7,518	7,518

Historical cost				
At 31 March 2020	-	-	783	783
At 31 August 2021	400	400	-	-

14 Subsidiary undertakings

Subsidiary undertakings are shown below.

	Nature of business	Nature of control
Dartington Accommodation & Catering Services Limited	Accommodation & catering	Wholly owned by The Dartington Hall Trust -100% of ordinary shares.
Dartington Trading Company Limited (The)	Retail, Accommodation & catering	Wholly owned by The Dartington Hall Trust -100% of ordinary shares
Dartington Hall Pension Trustees Limited	Corporate Trustee	Wholly owned by The Dartington Hall Trust -100% of ordinary shares
Schumacher College Foundation	Support Schumacher College	Wholly controlled. Majority of trustees are either Trustees or Senior Personnel of The Dartington Hall Trust

In addition to the above, a former subsidiary undertaking, Dartington Hall Estate Bond PLC was dissolved on 30 September 2020.

The wholly owned trading subsidiaries are all incorporated in the United Kingdom. These enterprises pay all taxable profits to the Charity by gift aid.

Dartington Accommodation and Catering Services Limited ceased to trade on 31 August 2021 at which date the trade, assets and liabilities were transferred to Dartington Trading Company Limited.

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Notes to the financial statements

Dartington Trading Company Limited (Company Number: 01218378) runs the Shops at Dartington (formerly the Cider Press Centre), a visitor attraction with shops, eating places and workshops, and provides hospitality services for the charity and external customers including catering, conference and accommodation facilities. Schumacher College Foundation (Company Number: 2654912, Charity Number: 1057915) promotes and organises schemes to provide education for the benefit of the public and in particular to support and encourage the work of Schumacher College (an activity of The Dartington Hall Trust).

All intra group transactions have been eliminated on consolidation. Dartington Hall Pension Trustees Limited is also a wholly owned subsidiary. It is currently dormant and has no net assets. The Directors of the Dartington Hall Pension Trustees Limited are listed on page 54. The registered office of the subsidiary companies is the same as the Dartington Trust and is stated on page 54.

A summary of the subsidiaries financial statements is shown below:

	Dartington Accommodation and Catering Services Limited	The Dartington Trading Company Limited	Dartington Hall Estate Bond PLC	Schumacher College Foundation	Total
	£'000	£'000	£'000	£'000	£'000
Year ended 31 August 2021					
Turnover	2,041	1,370	-	98	3,509
Other income	165	127	-	-	292
Total income	2,206	1,497	-	98	3,801
Total costs	(2,261)	(1,471)	(21)	(604)	(4,357)
Profit / (Loss) retained in subsidiary	(55)	26	(21)	(506)	(556)
The assets and liabilities of the subsidiaries were:					
Total assets	532	1,135	-	1,427	3,094
Total liabilities	(240)	(352)	-	(174)	(766)
Total net assets	292	783	-	1,253	2,328
Aggregate share capital and reserves	292	783	-	1,253	2,328

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	Dartington Accommodation and Catering Services Limited	The Dartington Trading Company Limited	Dartington Hall Estate Bond PLC	Schumacher College Foundation	Total
	£'000	£'000	£'000	£'000	£'000
Period 1/4/2019 to 31/8/2020					
Turnover	3,717	2,996	-	160	6,873
Other income	299	212	-	-	511
Total income	4,016	3,208	-	160	7,384
Total costs	(3,923)	(3,222)	-	(425)	(7,570)
Profit / (Loss) retained in subsidiary	93	(14)	-	(265)	(186)
The assets and liabilities of the subsidiaries were:					
Total assets	633	1,087	32	1,928	3,680
Total liabilities	(286)	(330)	(11)	(161)	(788)
Total net assets	347	757	21	1,767	2,892
Aggregate share capital and reserves	347	757	21	1,767	2,892

15 Stock

	Group	Charity	Group	Charity
	2021 £'000	2021 £'000	2020 £'000	2020 £'000
Livestock	25	25	25	25
Consumable stores	2	2	2	2
Retailing	200	-	271	-
Raw materials	69	26	40	25
Total	296	53	338	52

Stock amounting to £1.0m (2020: £1.9m) was included in cost of sales during the year.

16 Debtors

	Group	Charity	Group	Charity
	2021 £'000	2021 £'000	2020 £'000	2020 £'000
Trade debtors	1,264	916	902	852
Other debtors	3,103	3,174	1,191	1,081
Prepayments and accrued income	272	142	119	52
Total	4,639	4,232	2,212	1,985

17 Creditors: amounts falling due within one year

	Group	Charity	Group	Charity
	2021	2021	2020	2020
	£'000	£'000	£'000	£'000
Trade creditors	1,029	769	789	572
Amounts owed to group undertakings	-	229	-	889
Taxation and social security	452	443	1,053	968
Other creditors	617	321	134	80
Payments received for performance related grants	-	-	2	2
City Bridge loan	-	-	1,253	1,253
Triodos Bank loan	18	18	-	-
Accruals and deferred income	2,820	2,813	2,958	2,717
Total	4,936	4,593	6,189	6,481

Deferred income includes fees received in advance of a course taking place, Partner grants, contract income and grants when the income is subject to performance related conditions and events and when these conditions have not been met within the accounting year.

	31 August 2020 £'000	Released £'000	Deferred £'000	31 August 2021 £'000
Fees received in advance	154	154	159	159
Partner Grants received in advance	1,223	(1,223)	1,206	1,206
Contract income	395	(395)	1	1
Grant income	25	(25)	-	-
Rental income	22	(22)	33	33
Total	1,819	(1,819)	1,399	1,399

18 Creditors: amounts falling due after one year

	Group	Charity	Group	Charity
	2021	2021	2020	2020
	£'000	£'000	£'000	£'000
Bank loans	2,982	2,982	-	-
Total	2,982	2,982	-	-

Bank loans are repayable as follows:

	Group	Charity	Group	Charity
	2021 £'000	2021 £'000	2020 £'000	2020 £'000
Within 1 year	18	18	1,253	1,253
1-2 years	113	113	-	-
2-5 years	364	364	-	-
After 5 years	2,505	2,505	-	-
Total	3,000	3,000	1,253	1,253

The bank loan of £3m, provided by Triodos Bank UK Ltd, is secured by fixed charges over £5.4m of investment properties. Interest accrues at 3.6% per annum. The loan is repayable by monthly instalments on a reducing balance basis over a 20 year period, commencing in July 2022. The 2020 bank loan from City Bridge was repaid on 31 March 2021.

19 Analysis of group net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£'000	£'000	£'000
Group fund balances at 31 August 2021 are represented by:			
Tangible assets	10,756	-	10,756
Assets for resale	1,775	-	1,775
Investments	20,174	-	20,174
Net current assets and liabilities falling due within one year	5,217	2,385	7,602
Liabilities falling due after one year	(2,982)	-	(2,982)
Long term pension liability	(842)	-	(842)
	34,098	2,385	36,483

	Unrestricted funds	Restricted funds	Total funds
	£'000	£'000	£'000
Charity fund balances at 31 August 2021 are represented by:			
Tangible assets	10,740	-	10,740
Assets for resale	1,775	-	1,775
Investments	20,519	-	20,519
Net current assets and liabilities falling due within one year	4,157	1,133	5,290
Liabilities falling due after one year	(2,982)	-	(2,982)
Long term pension liability	(842)	-	(842)
	33,367	1,133	34,500

20 Group statement of funds

	Balance at 31 August 2020	Income	Expend- iture	Gains and losses on revaluation	Transfers between funds	Balance at 31 August 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted Funds						
General fund	2,421	7,970	(9,038)	(749)	4,047	4,651
Designated funds:						
Fixed asset fund	8,240	-	-	-	(215)	8,025
Maintenance fund	1,669	-	-	-	-	1,669
Subsidiary fund	731	3,534	(3,560)	-	26	731
RiP fund	804	-	-	-	377	1,181
Total designated funds	11,444	3,534	(3,560)	-	188	11,606
Revaluation fund	20,744	-	-	3,899	(5,933)	18,710
Pension reserve	(3,251)	-	-	711	1,698	(842)
Total unrestricted funds	31,358	11,504	(12,598)	3,861	-	34,125
Restricted funds						
Summer School	321	314	(105)	-	-	530
Social Entrepreneurs	-	279	(279)	-	-	-
SEEDbed	111	-	-	-	-	111
Esmee Fairbairn	44	23	(16)	-	-	51
Caddy Legacy – mixed	60	-	-	-	-	60
Gyani - Cabin	35	-	-	-	-	35
Wilson Legacy – listed buildings	185	14	-	-	-	199
Schumacher College	16	26	(37)	-	-	5
Schumacher College Foundation	1,767	98	(612)	-	-	1,253
Gardens	184	-	(84)	-	-	100
Other	19	66	(71)	-	-	14
Total restricted funds	2,742	820	(1,204)	-	-	2,358
Total funds	34,100	12,324	(13,802)	3,861	-	36,483

Designated funds

Fixed assets fund: This fund represents the net book value of our land and buildings fixed assets in the Dartington estate and the Dartington collection. The Trustees have designated this fund to represent the proportion of the Dartington unrestricted funds not readily transferable into cash and as a consequence unable to be spent on our ongoing charitable activities. The in-year transfer represents the movement in value of these assets during the year.

Maintenance fund: This fund protects the organisation from unplanned and significant expenditure required to maintain the estate. It does not reflect the full value of all necessary works required as determined by the estate plan. This fund is utilised when unexpected maintenance is needed in addition to the day-to-day planned maintenance programme.

Subsidiary fund: This fund represents the P&L reserves held in Dartington's subsidiary companies and is therefore not accessible to fund Dartington's day-to-day activities.

RiP fund: This fund is held to invest in the development and operating activities of Research in Practice and Research in Practice for Adults, including amounts to fund the ongoing development of the RiP and RiPFA web presence.

Revaluation fund: This fund represents the unrealised gain in value on our investment assets. The in-year transfer reflects the realised gain relating to assets that have been sold during the year.

21 Charity statement of funds

The statement of funds for the charity is the same as the table for the Group after removing the Subsidiary Fund, in designated funds, of £0.73m (2020: £0.73m) and Schumacher College Foundation restricted fund, £1.25m (2020: £1.77m).

22 Cash flow information for the Group

	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
(a) Reconciliation of net income/(expenditure) to net cash outflow from operating activities:		
Net income / (expenditure) for the period	1,672	(1,217)
Depreciation	421	545
Loss / (Profit) on disposal of fixed assets	62	(394)
Loss / (Profit) on disposal of investments	(151)	(1,462)
Loss / (Profit) on disposal of assets held for resale	900	(266)
Revaluation of investments	(3,899)	(1,524)
Impairment of fixed assets	-	919
Impairment of investments	(17)	161
Pension scheme contribution in excess of charge to SOFA	(1,698)	(764)
Decrease / (Increase) in stocks	42	176
(Increase) in debtors	(2,427)	(1,079)
(Decrease) / Increase in creditors	(1,271)	1,631
Rental income receivable	(866)	(1,165)
Seedbed interest received	(9)	(16)
Interest receivable	(8)	(19)
Net cash outflow from operating activities	(7,249)	(4,474)

	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
(b) Reconciliation of net cash flow to movements in net funds and debt:		
Increase in cash and cash equivalents in the year	1,559	2,609
Decrease in City Bridge Loan	1,253	1,747
(Increase) in City Bridge Loan	(3,000)	-
Movement in net funds and debt in the year		
Net funds at 31 August	4,791	435
Net funds at 31 August 2021 / 31 August 2020	4,603	4,791

	1 September 2020 £'000	Cash flow £'000	31 August 2021 £'000
(c) Analysis of net funds and debt:			
Cash at bank and in hand	6,044	1,559	7,603
City Bridge Loan	(1,253)	1,253	-
Triodos Loan	-	(3,000)	(3,000)
Total	4,791	(188)	4,603

23 Capital commitments

At the 31 August 2021, The Dartington Hall Trust had financial commitments on building contracts of £231k (2020: £685k). This relates to restoration work at the Old Postern and is being funded by Schumacher College Foundation. The work is expected to be completed in 2022.

24 Defined benefit pension scheme liability

Pension commitments

Stakeholder Pension Scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £204,243 for the year (2020: £364,076 for the 17 month period). Contributions totalling £18,202 were outstanding at the year-end (2020: £18,924). There were no amounts prepaid at the year end.

Dartington Hall Estate Pension Fund

Dartington operates a funded pension scheme providing benefits based on final salary. The total contributions made for the year ended 31 August 2021 were £1,841k (2020: £1,204k) of which employer's contributions totalled £1,841k (2020: £1,204k) and employees' contributions totalled £0 (2020: £0). No annual payments under a recovery plan are required. The most recent actuarial valuation of the pension fund was prepared to 5th April 2019.

In July 2021, the Pension Trustees awarded a discretionary increase to pensions accrued before 6 April 1997. The estimated cost of this was £74,000 and is shown as a past service cost in the following disclosures.

This defined benefit pension scheme was closed to new members on 1 October 2006 and to future accrual on 5 October 2010. Standard Life and Legal and General act as investment managers to the Pension Trustees.

The financial assumptions used by the actuary to calculate the scheme liabilities under FRS102 were as follows:

	Year ended 31/08/2021 %	01/04/2019 to 31/08/2020 %
Rate of increase in pensionable salaries	3.4	3.0
RPI inflation	3.4	3.0
CPI inflation	2.8	2.2
Rate of increase in pensions in payment:		
5.00% / RPI	2.8	3.0
2.50% / RPI	2.3	1.9
Discount rate for liabilities	1.7	1.5

Mortality table:

	Year ended 31/08/2021	01/04/2019 to 31/08/2020
Retiring today:		
Males	21.7	21.7
Females	24.1	24.0
Retiring in 20 years		
Males	22.7	22.7
Females	25.2	25.1

The value of assets in the scheme and the present value of liabilities at the balance sheet date were:

	2021 Fair value £'000	2020 Fair value £'000
Equities	12,211	9,990
Bonds	3,598	2,651
LDI funds	3,750	3,106
Annuity policies	2,483	2,572
Cash	-	395
Net current assets	370	1,068
Total market value of assets	22,412	19,782
Present value of scheme liabilities	(23,254)	(23,033)
Deficit in the scheme	(842)	(3,251)

The pension fund holds a fixed legal charge, secured on £7.6m of investment properties. The pension fund does not occupy any property or use any other assets.

The amounts charged to Statement of Financial Activities is as follows:

	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
Past service cost	74	333
Administrative expenses	34	33
Interests cost	338	685
Interest income	(303)	(611)
Total cost of defined benefit pension fund scheme	143	440

In addition to the costs above, the Trust incurred direct costs of £170k (2020: £182k) for the administration of the pension scheme. Therefore, total costs of the closed defined benefit pension scheme were £313k (2020: £622k)

Actual return on scheme assets:

Interest on pension assets	303	611
Actuarial gain on assets	1,534	1,374
Actual return on scheme assets	1,837	1,985

Analysis of amount recognised in Statement of Financial Activities

	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
Total actuarial gain / (loss)	711	(1,258)
Total actuarial gain / (loss)	711	(1,258)
Total cumulative actuarial loss recognised in SOFA at 1 September / 1 April	(6,397)	(5,139)
Total cumulative actuarial loss recognised in SOFA at 31 August	(5,686)	(6,397)

Movement in deficit in the period:

	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
Deficit in scheme at the start of the period	(3,251)	(2,757)
Employer contributions	1,841	1,204
Past service cost	(74)	(333)
Other finance cost	(35)	(74)
Scheme expenses	(34)	(33)
Actuarial gain / (loss)	711	(1,258)
Deficit in scheme at end of the period	(842)	(3,251)

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Notes to the financial statements

Liability and asset reconciliation

	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
Reconciliation of liabilities		
Liabilities at the start of the year	23,033	20,885
Interest cost	338	685
Actuarial loss	823	2,632
Benefits paid	(1,014)	(1,502)
Past service cost	74	333
Liabilities at the end of the period	23,254	23,033

	Year ended 31/08/2021 £'000	01/04/2019 to 31/08/2020 £'000
Reconciliation of assets		
Assets at the start of the period	19,782	18,128
Interest income	303	611
Actuarial gain	1,534	1,374
Employer contributions	1,841	1,204
Scheme expenses	(34)	(33)
Benefits paid	(1,014)	(1,502)
Assets at the end of the period	22,412	19,782

25 Financial commitments

The company had no annual commitments under non-cancellable operating leases. The group had the following annual commitments under non-cancellable land and buildings operating leases:

	Group 2021 Land and buildings £'000	Group 2020 Land and buildings £'000
Less than one year	22	22
Later than one year and not later than five years	2	24

The lease for the bookshop in Totnes, which expired in September 2022, is in the process of being renegotiated for a new 10-year term as at 31 August 2021.

26 Related party transactions

Name	Organisation / Role	Nature of related party transaction
Rachel Watson	DHT – Trustee	Director of Riverford Organic Farms Ltd. Dartington paid £12.8.k (2020: £31k) for goods supplied. Creditor balance £0.2k (2020: £0k) Director of Ben's Farm Shop. Dartington paid £11.1k (2020: £10.2k) for goods supplied. Creditor balance £0k (2020: £0.4k)

Advantage has been taken of the exemption not to provide details of the transactions between members of the consolidated group.

27 Ultimate control

No one individual has ultimate control over The Dartington Hall Trust.

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The Dartington Hall Trust

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Legal and administrative information

Legal and administrative information

Reference and administrative details

Charity number: 279756
Company number: 01485560
Registered office: The Elmhirst Centre, Dartington Hall, Totnes, Devon TQ9 6EL
Website: www.dartington.org

Directors and Trustees

The Trustees of the charitable company (the charity) are its directors for the purpose of the Companies Act 2006 and throughout this report are collectively referred to as the Trustees. The Trustees who were in office serving during the year and up to the date of signing the financial statements were as follows:

Dr Greg Parston (Chair)	Tim Jones
Sylvie Pierce	Andrew Ward
Chris Maw	Glenn Woodcock
Emma Gladstone	Peter Goldsbrough
Rachel Watson	Amanda Jordan
Nigel Topping (sabbatical leave)	Arvinda Gohill (appointed September 2021)
Charlotte Alldritt	Chai Patel (appointed September 2021)

Senior management personnel

Directorate (current)
Alan Boldon (Chief Executive Officer)
Mark Taylor (Finance and Estate Services Director)
Pavel Cenkl (Director of Learning)
Gemma Loverock (Director of Human Resources) (appointed 12 March 2021)
Emily Hoare (Senior Producer and Arts Team Leader) (appointed 12 March 2021)

Senior management

Dez Holmes (Director of Research in Practice)
Barbara King (resigned 31 May 2021 Managing Director, the Shops @ Dartington)
Jo Talling (resigned 21 October 2020 Property Director)
Amy Bere (resigned 30 September 2020 General Manager of the Arts)

Company Secretary

Mark Taylor

Directors of Dartington Hall Pension Trustees Ltd

Gareth J Keene	Alan D Reid
Paul Kemmer	Mark Taylor
Andrew Christian	

Bankers:

Barclays Bank Plc
3 Bedford Street,
Exeter EX1 1LX

Solicitors:

Michelmores Solicitors LLP
Woodwater House, Pynes Hill,
Exeter, Devon EX2 5WR

Auditors:

Bishop Fleming
Salt Quay House
4 North East Quay, Sutton Harbour,
Plymouth, Devon PL4 0BN