

DEVON GARDENS TRUST
(A COMPANY LIMITED BY GUARANTEE)

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

CHARITY NUMBER: 800540

COMPANY NUMBER: 02277427

DEVON GARDENS TRUST
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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DEVON GARDENS TRUST
UNAUDITED FINANCIAL STATEMENTS
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 MARCH 2021

CHAIRMAN	Ms Dianne Long (appointed 9 July 2016), retired 21 October 2020 Sue Minter (appointed 21 October 2020)
VICE CHAIRMAN	Sue Minter (appointed June - October 2020)
TREASURER	(Dianne Long acting from 26 June 2019)
MEMBERSHIP SECRETARY	Elizabeth Lewis (appointed 1 March 2020)
THE COUNCIL OF MANAGEMENT (In addition to those named above)	Mrs Jeryl Andrew (elected 21 October 2020) Mrs Sarah Conibear Mr Shane Cormie Mrs Marion Kneebone (Tree Recorders Chair) Ms Debora Hye (elected 21 October 2020, resigned 30 March 2021) Mrs Barbara Moul (Research and Recording Chair) Mrs Virginia Parker (Re-elected October 2020) Mr Jeremy Pearson (Re-elected October 2020) Mr Ian Smith Mr Richard Soans (Retired 21 October 2020)
OFFICERS OF THE TRUST:	
Patron:	The Countess of Arran (to 21 October 2020) The Earl of Devon (from 21 October 2020)
President:	Mr Michael Hickson VMH
Vice-Presidents:	Mrs Janet Anderson Dr Eric Durrance Mr Peter Hunt Mr Steven Pugsley Mrs Joy Williams MBE Ex officio Lord Bishop of Exeter (Rt Revd Robert Attwell)
Company Secretary:	Vacant
DIRECTORS:	Mr Shane Cormie Dr Dianne Long
CONSERVATION OFFICER:	Mr John Clark (until 28 February 2021) Mr Jonathan Lovie (from 1 March 2021)
NEWSLETTER EDITOR	Dr Dianne Long
JOURNAL EDITOR	Dr Clare Greener

DEVON GARDENS TRUST
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 MARCH 2021

REGISTERED OFFICE Exeter Community Centre
17 St David's Hill
Exeter
Devon
EX4 3RG

CORRESPONDENCE ADDRESS Exeter Community Centre
17 St David's Hill
Exeter
Devon
EX4 3RG

ACCOUNTANTS: Bush & Co Limited
Chartered Accountants
2 Barnfield Crescent
Exeter
EX1 1QT

BANKERS National Westminster Bank Plc
18 St Thomas Centre
Cowick Street
Exeter
Devon
EX4 1DE

**INVESTMENT BROKERS AND
CUSTODIANS** Brewin Dolphin Ltd
Vantage Point
Woodwater Park
Pynes Hill
Exeter
EX2 5FD

DEVON GARDENS TRUST
REPORT OF THE DIRECTORS AND THE COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31 MARCH 2021

The Directors of the Council of Management present their report, together with the financial statements of the Trust for the year ended 31 March 2021. The financial statements have been prepared in accordance with the charity's governing documents, the small company regime Section 419(2) of the Companies Act 2006 and the recommendation of the Statement of Recommended Practice 'Accounting and Reporting by Charities' SORP(FRS102).

Objectives

The Trust is a company limited by guarantee and governed by a Memorandum and Articles of Association. The Trust is also a registered Charity. The principal activities of the Trust are

to promote the education of the public on matters concerned with the arts and sciences of garden land;

to preserve, enhance and re-create for the education and enjoyment of the public, whatever garden land may exist, or have existed, in and around the county of Devon.

Main Activities and Achievements

The core purpose of the Trust is to promote awareness of Devon's historic designed landscapes and seek to conserve the gardens, parks and cemeteries of the county. In fulfilling this purpose, the Trustees have complied with the duty in Section 1(5) of the Charities Act 2011 to have due regard to the guidance published by the Charities Commission on public benefit.

In 2020/21 the activities of the Trust were inevitably impacted by the COVID 19 pandemic and the resultant lockdowns and restrictions upon social mixing which eliminated the ability to maintain a garden visits programme, restricted our ability to visit archives and halted much of the research and recording activity and all tree-recording. Plans to develop a Devon professional gardeners' group were also postponed. However, the Trust has continued to consider and respond on all planning applications that affect significant designed landscapes in the county. We have continued to support education in horticulture and the designed landscape and have organized a diverse programme of talks online by Zoom and sought to promote the county's designed landscape heritage wherever possible.

Conservation and Planning

One of the key roles of the Trust in promoting and protecting Devon's designed landscape heritage for future generations, specifically that which might be at risk, is to respond on behalf of the Gardens Trust which is the statutory consultee on all planning applications affecting sites on the Historic England *Register of Parks and Gardens of Special Historic Interest in England*. During the year the Trust has been consulted on forty-nine planning applications and two pre-applications relating to sites on the Historic England *Register of Parks and Gardens of Special Historic Interest in England* and on the *Devon Gazetteer of Parks and Gardens of Local Historic Interest*. This is an important role of the Trust in the conservation of Devon's designed landscape heritage, highlighted below are some of the cases considered by the Trust's conservation officer.

The Trust reported in 2020 on two planning applications impacting on the historic landscape of Creedy Park on the *Devon Gazetteer of Parks and Gardens of Local Historic Interest*, that for up to sixty-five dwellings to the south-west was refused by Mid-Devon District Council (MDDC) and a subsequent planning appeal was rejected by the inspector. The second covering 21 hectares of land at Pedlerspool for 257 dwellings, up to five gypsy and traveller pitches and the relocation of Crediton Rugby Club, that also threatened Shobrooke Park, has been permitted by MDDC noting, 'No significant issues are raised in terms of this application scheme regards impact on heritage

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FOR THE YEAR ENDED 31 MARCH 2021

assets, drainage, flood risk and/or ground contamination, the impact on any neighbouring heritage assets and without resulting in any impacts on protected species/ecology that cannot be satisfactorily mitigated against.’ The Trust considered that the development would cause substantial harm to the significance of the Grade II registered park and garden at Shobrooke Park and the heritage asset of Creedy Park. Recently the Trust has objected to a planning application for a large agricultural building and access track within Creedy Park which further highlights the vulnerability of this landscape whose heritage value would be better protected had Historic England recognized the extent and intactness of the park and its group value with Shobrooke Park.

The Trust was pleased to note that the Oldway Trust had been established for the preservation of the mansion and landscape of Oldway Mansion. During the year members of the Trust’s conservation team met the chair of the Trust, representatives of Torbay Council and members of the volunteer gardeners’ group to discuss early work on site and future restoration; they were particularly encouraged at the work undertaken by the enthusiastic volunteer gardeners to maintain the gardens. The Trust has urged the Oldway Trust to commission a conservation management plan at an early date in order to guide future restoration and ongoing maintenance. Metal grills have been installed into the grotto designed by F W Meyer which, whilst not ideal, are an acceptable temporary solution to prevent unauthorized access. The Trust’s conservation officer advised on a revised location for the installation of a CCTV on the grassed area to the right-hand side of the round building formerly the Riding School.

The Trust was pleased to support the application to the National Lottery Heritage Fund by Devon County Council, the owners of Stover Country Park and Local Nature Reserve, together with other land owners and organizations for the ‘Restoring Stover Park’ project. NHLF has awarded a grant of £341,000 for the first two-year development phase. This is an exciting project affecting an historic designed landscape that is in divided ownership, considered to be one of the major threats to the survival of such landscapes, and several applications potentially impacting on Stover Park were considered during the year. The proposed restoration scheme set out in an application for a first periodic review of the conditions attached to the existing permission for winning and working ball clays at Stover Quarry at Stover Ball Clay Works, Teigngrace, offers enhanced habitats when compared to the Approved Restoration Masterplan and the planning conditions should, as far as is possible, secure the restoration of the ball clay quarry as an exemplar of good modern landscape design within the context of the historic designed landscape of Stover Park. The Trust was pleased to note that a track is included in the proposals which would be maintained and improved to provide permissive access for the general public in future. This would offer the opportunity to connect to the potential reinstatement of the Carriage Drive along the western boundary and would restore the eighteenth-century circular carriage drive designed to provide a picturesque approach to the house. The Trust considered that a multi-sport artificial grass pitch, associated access and parking for up to 100 vehicles and 10 minibuses for hockey facilities including floodlighting and fencing at Stover School would intrude into the very heart of the designed landscape, to its detriment. It would detract from the views from the carriage drive to Stover House and from the key views south and west from Stover House identified in the parkland plan for restoration. A proposal to replace a residential mobile home with a dwelling at Middle Park Yard, Teigngrace, would result in further compromising the integrity of Stover Park, as would the proposal for a banner attached to an advertisement hoarding at the entrance to Ice House Copse, Stover, which would detract from the character and appearance of Stover Park.

An application for building a three-bedroom holiday cottage and pool on the site of the redundant fish hatchery at Hotel Endsleigh, Milton Abbot, was withdrawn. The Trust had stated that the proposed development would adversely affect heritage assets of the highest significance. Endsleigh is a Grade I registered park and garden containing a substantial number of listed buildings. The proposed development was in a particularly significant location within

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the designed landscape necessitating justification in an historical context and consideration in relation to the whole estate. Although Repton's proposed viaduct was not implemented, the site lies adjacent to the important route linking the pleasure grounds by the house with the Swiss Cottage and other areas of what might be described as detached pleasure ground within the wider designed landscape.

Another application that has been withdrawn was for the construction of five executive, detached, 5-bed dwellings and associated garaging, driveways, access and landscaping at East Field, Plympton House, Plympton, a Grade I listed building within a Grade II Registered park and garden, which would, if developed, cause substantial harm to the setting of heritage assets of the highest significance. The Trust fully supports the application by the Plympton St Maurice Civic Association to designate East Field, Plympton as a Local Green Space, which would give further protection to the site in the event of a resubmission of a planning application.

An outline planning application for the erection of up to 200 dwellings with associated access, infrastructure, and areas of public open space/landscaping at West Clyst, Exeter, would affect Poltimore House, a Grade II* listed building within an historic designed landscape included in the *Devon Gazetteer of Parks and Gardens of Local Historic Interest*. The site is not allocated for development in the East Devon Local Plan 2013-2030 and is within an area designated as a Green Wedge which extends from West Clyst towards the village of Poltimore. The proposed development would extend the urban area of Exeter onto the nineteenth century parkland of Poltimore House encroaching into its landscape setting, thereby causing considerable harm to the significance of the heritage assets.

Devon Gardens Trust has been very concerned about the damage to the grass caused by the siting of the Christmas Market on Cathedral Green in Exeter, and has recommended that consent be refused for the operation of an annual Christmas Market for a maximum of 35 days per year in November and December for five years from 2020. The adverse visual impact of the resulting bare earth from the close of the market until April would harm the significance of the Cathedral Green.

The Trust has liaised for some years with Mamhead parish council and Teignbridge District Council (TDC) regarding the Devon Sculpture Park at The Orangery, Mamhead (Grade II*). TDC has determined that if a full planning application for the sculpture park was not received a Planning Contravention Notice would be served which would enable an assessment of activity levels to be made, and a decision on whether to issue an Enforcement Notice would then be made.

Teignbridge District Council approved a scheme to build a holiday home within the walled garden of the Italian Garden at Great Ambrook, Ipplepen, and included a Section 106 agreement to ensure that any income generated from the proposed holiday accommodation would be used to help fund the restoration of the Italian Garden.

The Trust's conservation officer has advised on the installation of fifteen solar panels at Oxton Mere, Kenton. Oxton House, developed by the Rev John Swete, is an eighteenth-century picturesque landscape included in the Heritage at Risk Register compiled by Historic England because the pleasure grounds are neglected, much of the park is ploughed and there is a considerable loss of parkland planting. It was suggested that if the proposed solar panels were sited as far back towards the site boundary as possible, they might not impact visually on the historic designed landscape.

The Trust supported the proposals by Plymouth City Council for bronze 'totem' interpretation panels on The Hoe, with one panel to be situated above the Belvedere (Listed Grade II), and one adjacent to the Tinside Pool (Lido) (Listed Grade II). The Trust was also pleased to support

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Plymouth City Council's proposals for a much-improved design for the Clock Tower Garden on The Hoe. Also, the Trust has been informally consulted on lighting the naval memorial on The Hoe. The Trust has been consulted at various stages on the restoration of the Civic Square in Plymouth including advice on planting and looks forward to seeing further details as the design progresses.

The Trust's objection to the construction of a three-bedroom dwelling replacing two existing workshop buildings at The Paddock, Rousdon Estate resulted in a satisfactory revised scheme.

The Trust has opposed a development near Straitgate Farm, Ottery St Mary, for the extraction of up to 1.5 million tonnes of sand and gravel, restoration to agricultural land together with temporary change of use of a residential dwelling to a quarry office/welfare facility. If implemented, this would cause more than substantial harm to the Grade II Garden and the designed setting of the Grade I Listed building at Cadhay, because it poses a serious threat to the springs supplying both the mediaeval fishponds at Cadhay, and the drinking water supply.

The Trust is pleased to note that Wood House, which is set in a Grade I registered landscape designed by Thomas Mawson, opened as a cosmetic surgical facility in February 2021. Although there is still work to be done on the house, the owners intend to move on to the garden structures with a view to re-establishing a kitchen garden.

The Trust congratulated Mid-Devon District Council on its Design Guide – Supplementary Planning Document, requesting an amendment to an illustration relating to Creedy Park, Shobrooke Park and Downes Park. In response to Plymouth Local Green Space Development Plan Consultation Document Designation Criteria the Trust has fully supported the initiative to designate Local Green Spaces and asked for the inclusion of sites on the *Devon Gazetteer of Parks and Gardens of Local Historic Interest* as they are important designed landscapes in the local context of Devon. The sites in Plymouth are Beaumont Park, Central Park, the Elizabethan Garden, Freedom Fields Park, the Royal Naval Hospital at Stonehouse, Radford Park, Mutley Park and Thorn Park.

The Trust has urged Torbay District Council that its new Heritage Strategy should set out a clear and deliverable programme to remove Lupton Park, Oldway Mansion and Princess Gardens from the Historic England Heritage at Risk Register. The Trust supported the Conservation Management Plan for Princess Gardens, applauds the improvements that have been made to the gardens and were pleased to be consulted on further works which are in accordance with the Management Plan. The Trust was pleased to note that the inappropriate hotel and apartment development proposed for Princess Gardens has been abandoned.

The Trust was consulted on a new local plan for East Devon – Issues and Options Report and suggested that it was important that historic designed landscapes should be given more emphasis in the text.

The Trust has added Penrose Allotments to the *Devon Gazetteer*. The allotments are associated with the seventeenth century Penrose Almshouses in Barnstaple, are contemporary with the main building and have been in continuous horticultural use since 1627.

During the year a grant was awarded to Stover Historic Landscape Trust for the publication of *Stover Park, History and Connections* by DGT member Stuart Drabble which was published in January 2020.

Research and Recording

The pilot project to train volunteers and to assess methodology for the Trust's research and recording involving sixteen volunteers was progressed until interrupted by the Covid 19 pandemic. Although reports have been produced for Alleron, Eggesford, Follaton, Tracey,

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Widworthy Court and Widworthy Barton, research on Ashley Court, the Tavistock Cemeteries and Blackpool Sands is ongoing. The completed reports are being deposited with the county's Historic Environment Record to aid local authority planning and conservation officers and are to be included on the particular site's entry on the Trust's website.

The Trust has continued to receive a wide range of enquiries most of which have been answered by reference to the Trust's research, referred to members or others who may have more information.

An important output of the Trust's research is publication of articles in the DGT *Journal*, the Trust's Newsletter, and occasionally books. Issues of the DGT Newsletter during the year have included items on the Clyst Valley Regional Park, 'Why plant trees?' reflections on the depredation of predators and disease, and the history of Alleron with its circular walled garden.

Supporting Education, Life-long Learning and Continuing Professional Development

In recent years the Trust has supported the Growing Devon Schools Partnership (GDSP) as its main way of promoting and supporting horticultural education in schools. This key strand in the Trust's education commitment has been in abeyance since the onset of the pandemic because GDSP has not been able to hold its workshops and other training sessions for teachers.

Another aspect of the Trust's educational role is its support to individuals embarking on a career in horticulture and disciplines related to the management of historic designed landscapes. Three bursaries were awarded to students undertaking RHS courses: one on a Level 2 Certificate in Plant Growth and two on the Level 3 Certificate in Practical Horticulture, all at Bicton College. It was noted with satisfaction that a previous bursary recipient had been appointed as a gardener at the Castle Hill Estate, Filleigh.

Farms for City Children's Nethercott House had to close during the pandemic except for day attendees as no residence was allowed, this meant that the restored Victorian walled kitchen garden, previously supported by the Trust, also had to close. With some normality returning, small groups are returning to work in the garden and with the livestock.

Promoting Devon's Designed Landscape Heritage and Role of DGT

The new DGT website went live in July 2020, and, as more information is added, it will provide extensive information about the Trust, the parks, gardens and cemeteries in the county.

The Trust has developed its social media presence, now having some 300 followers on Facebook and nearly 700 on Twitter. In addition to advertising our talks and those of the Gardens Trust and other county gardens trusts, we kept members and potential members up to date with snippets of landscape history and news on research being undertaken by members. Asking followers to share their knowledge on subjects such as Devon tea gardens and nurserymen added to the knowledge bank of the DGT. We are grateful to members, organisations we work with and those who are interested in garden history for sharing our social media posts.

Delivering an Informative and Varied Programme

Thanks go to speakers who braved the technology of Zoom lectures to bring members together virtually during the year. Sue Minter explored how the Victorians used walled gardens as a larder for country houses with an extended cropping season. Dr Ian Varndell brought members up to date with developments at the Exeter Dissenters' Graveyard, a project that the DGT has supported on a couple of occasions. Michael Gee described his quest to find out how Devon

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took to cider with his talk on how our orchards, such a feature on farms and in gardens, became established and then nearly disappeared. Saul Walker lifted spirits during the Devon winter by showing how to bring a touch of the exotic to our gardens. Whilst garden visits were not possible, Alasdair Forbes transported us online to Plaz Metaxu, Mid-Devon. Meanwhile Carolyn Keep shared her research and knowledge of gardening for children over the past 200 years. Paul Hawthorne highlighted the history and explained the current situation, the challenges and plans for the future of Oldway in Paignton. In addition, DGT's regular ENews listed similar talks by the Gardens Trust and other county gardens trusts. So although members were unable to meet up they were able to enjoy talks and lectures in their own homes without the hassle of travel over a wide-spread county. It had the added benefit of attendees from elsewhere in the country and overseas. Nevertheless, the Trust is looking forward to welcoming members and others to events and lectures.

Membership

Membership numbers as at April 2021 were 289 (333 in 2020) of whom 122 were life members (88 individual life and 34 joint life) and nine were bursary students. There was a total of nine new members. Four people tendered their resignation mostly due to no longer being able to participate in Trust activities or moving home. It is with sadness that we report the deaths of Gerard Noel and Margery Rowe.

We would like to thank our members for their continued support during the past twelve months. We look forward to the time when we can meet again, but in the meantime we will keep members informed via the ENews, Newsletters, website and social media.

Financial Performance

The Statement of Financial Activities shows a net surplus for the year of £81,970 (2020: £57,875) which included the surplus/deficit on the market value of investments of £79,492 (2020: deficit of £40,713). This has resulted in an increase of the Trust's reserves to a total of £357,875 (2020: £275,887) at 31 March 2021.

The Trust has both Restricted and Unrestricted Funds. Restricted Funds amounted to £125,920, Trustees have entitled this the 'Wilson Conservation Fund'; the income has been invested in the Trust's investment portfolio and its relative percentage of the total portfolio will be maintained adjusting for additions and withdrawals. During the year the Trust received a final amount of £8,450 (2020: £111,000) as part of the legacy from the estate of John Wilson, which was restricted 'for the restoration and conservation of important Devon Gardens with priority given to the restoration of Oldway Mansion Paignton's original landscape design by Achille Duchene'.

Unrestricted funds totalled £231,937. The Trust's expenditure on charitable activities has exceeded its normal income (excluding legacies) for several years and this is likely to continue. The Trust aims to maintain a level of reserves of two times the average annual expenditure for the past three years. The average expenditure for the past three years was £26,224 (2019: £27,889, 2020: £33,379, 2021: £17,406), however, it must be recognised that in 2021, expenditure was significantly affected by the COVID pandemic and the curtailment of most activities, so a more realistic estimate of the average annual expenditure going forward would be in the region of £31,000. Therefore, the Trust aims to have £62K as its unrestricted funds and has therefore exceeded its required level of reserves by £170K. These excess reserves have been designated for conservation and education grants and for the publication of research like the DGT journal and books. The generally positive impact on the value of the Trust's investments in recent years has enabled the Trust to award some £32,300 in grants over the past four years. During 2020/21

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the Trust's grants criteria have been revised and grant levels substantially increased. The availability of the grants is being promoted to encourage more applications and it is therefore

hoped that the Trust will be awarding significantly more in grants over the coming years which will reduce the surplus in reserves.

Management and Administration

During the year the Trust has established a risk register and continued to review and develop its policies and procedures. The criteria for grants and application process has now been published on the website.

As it has not been possible to hold events during the year it has been more difficult to engage with members, particularly new members and to explore volunteering interests. However, we are very fortunate to have considerable expertise and experience amongst trustees and volunteers particularly to support our work in conservation, research and recording, and we thank them all. We are most grateful to Dr Eric Durrance who has continued to field some web and telephone enquiries, to Dr Clare Greener and Philip Darch for maintaining the DGT library of books and journals which are available for members and researchers on request and for keeping up to date the Trust's files that are held at the DGT office at Exeter Community Centre.

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STATEMENT OF TRUSTEES RESPONSIBILITIES

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent; 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 trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE DIRECTORS AND COUNCIL OF MANAGEMENT

The members of the Council of Management and the Directors are shown on pages 1-2. They are Trustees for the purposes of the Charities Act and are proposed from the body of the Membership and elected formally at the AGM.

STATUS OF REPORT

This report, which has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, was approved by the Board on 2021 and signed on its behalf.

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Sue Minter
Chairman

DEVON GARDENS TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT
AND THE STATEMENT OF RECOGNISED GAINS AND LOSSES)**

FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME FROM					
Investments					
Interest		5	-	5	20
Dividends		4,238	1,653	5,891	6,076
Donations		150	8,449	8,599	111,377
Charitable activities					
Subscriptions and services		5,389	-	5,389	14,494
		-----	-----	-----	-----
Total Income		9,782	10,102	19,884	131,967
		-----	-----	-----	-----
EXPENDITURE ON					
Charitable Activities		16,608	798	17,406	33,379
		-----	-----	-----	-----
Total Expenditure	2	16,608	798	17,406	33,379
Net gains/(losses) on investments	5	60,254	19,238	79,492	(40,713)
		-----	-----	-----	-----
Net Income / (Expenditure)		53,428	28,542	81,970	57,875
RECONCILIATION OF FUNDS					
Funds Brought Forward		178,509	97,378	275,887	218,012
		-----	-----	-----	-----
Funds Carried Forward	10	231,937	125,920	357,857	275,887
		=====	=====	=====	=====

The notes on pages 13 to 17 form part of these financial statements.

**DEVON GARDENS TRUST
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
FIXED ASSETS					
Investments	5	227,083	101,024	328,107	214,369
Tangible Assets	6	3,410	-	3,410	5,114
		<u>230,493</u>	<u>101,024</u>	<u>331,517</u>	<u>219,483</u>
CURRENT ASSETS					
Stock		2,348	-	2,348	2,069
Debtors	7	135	-	135	51,561
Cash at Bank and in hand		2,236	25,145	27,381	7,547
		<u>4,719</u>	<u>25,145</u>	<u>29,863</u>	<u>61,177</u>
CREDITORS: Amounts Falling Due Within One Year	8	3,275	249	3,524	4,773
		<u>1,444</u>	<u>24,896</u>	<u>26,340</u>	<u>56,404</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>231,937</u>	<u>125,920</u>	<u>357,857</u>	<u>275,887</u>
INCOME FUNDS					
Unrestricted Funds					
General Funds		61,692	-	61,692	10,518
Designated Funds		170,245	-	170,245	167,991
Restricted Funds					
Wilson Conservation Fund		-	125,920	125,920	97,378
	10-11	<u>231,937</u>	<u>125,920</u>	<u>357,857</u>	<u>275,887</u>

The company is entitled to exemption from an audit under the Charities Act 2011 and section 477 of the Companies Act 2006 for the year ended 31 March 2021. The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with the Charities Act 2011 and section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- a) Ensuring that the company keep accounting records which comply with section 386 and 387 of the Companies Act 2006; and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the company, as at the end of each financial year, and of its surplus for each financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 2021 and signed on behalf of the board:

.....
Sue Minter, Chairman

DEVON GARDENS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Section 1A "Small Entities" of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Financial Reporting Standard 102 – reduced disclosure exemptions

The charity has taken advantage of the exemption of the requirements of Section 7 Statements of Cash Flows in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard in the UK and Republic of Ireland'

Going Concern

The Trustees consider there to be no material uncertainties regarding the Charity's ability to continue as a going concern.

Recognition of Income & Expenditure

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy and is probable to be received. Life subscriptions are included in full in the year in which they are receivable.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates.

Investments

Investments are stated at market value and the gain or loss on revaluation is included in the Statement of Financial Activities.

Restricted investments indicate investments held at market value as at the year end, as a result of the restricted legacy income received.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Equipment – 25% on cost

Stock

Stocks are valued at the lower of cost and net realisable value.

DEVON GARDENS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

Debtors

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

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 opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund Accounting

Funds held by the charity are either:

Unrestricted General Funds

These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted Funds

These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular purposes.

DEVON GARDENS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

2. RESOURCES EXPENDED

	Basis of Allocation	Unrestricted Charitable Expenditure	Restricted Expenditure	Total Expenditure 2021	Total Expenditure 2020
		£	£	£	£
Administration	Direct	124	-	124	452
Office Rent & Service Charge	Direct	1,204	-	1,204	1,632
Publicity & Marketing	Direct	801	-	801	735
Bursaries & Grants	Direct	2,123	-	2,123	4,847
Conservation:					
Grants	Direct	1,000	-	1,000	4,000
Committee Expenses Including officer	Direct	3,130	-	3,130	2,707
Research & Recording	Direct	-	-	-	640
Tree Recording	Direct	-	-	-	472
Events, including AGM	Direct	768	-	768	7,353
Publications (Journal)	Direct	-	-	-	1,604
Publications (Newsletter)	Direct	1,110	-	1,110	620
Subscriptions & Sundries	Direct	199	-	199	52
Insurance	Direct	714	-	714	736
Accountancy	Direct	2,052	-	2,052	2,346
Investment	Direct	1,951	798	2,749	2,295
Management Fee					
Book Expenses	Direct	(272)	-	(272)	1,492
Depreciation	Direct	1,704	-	1,704	1,420
		16,608	798	17,406	33,379
		16,608	798	17,406	33,379

3. COUNCIL OF MANAGEMENT EXPENSES

During the year, 4 members of the Council of Management received a total of £57 (2020: £314) as expenses reimbursed for undertaking conservation, tree recording and school projects. No remuneration was paid to any members of the Council of Management or the Directors. (2020: £nil)

4. TAXATION

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

DEVON GARDENS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

5. INVESTMENTS

	2021	2020
	£	£
Market Value brought forward	214,369	210,066
Add Acquisitions at cost	45,191	97,875
Less Disposals	(10,947)	(52,859)
Net gains/(losses) on investments	79,494	(40,713)
	328,106	214,369
	328,106	214,369

All investments are listed on a recognised stock exchange.

At the year end, cash held as part of the investment portfolio was £8,535 (2020: £7,098). This is included in cash at bank on the balance sheet.

6. TANGIBLE FIXED ASSETS

	Computer Equipment £
COST	
At 1 April 2020	6,816
	6,816
At 31 March 2021	6,816
	6,816
DEPRECIATION	
At 1 April 2020	1,702
Charge for year	1,704
	3,406
At 31 March 2021	3,406
	3,406
NET BOOK VALUE	
At 31 March 2021	3,410
	3,410
At 31 March 2020	5,114
	5,114

7. DEBTORS

	2021	2020
	£	£
Prepayments & accrued income	135	51,561
	135	51,561
	135	51,561

8. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals	3,524	4,773
	3,524	4,773
	3,524	4,773

DEVON GARDENS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

9. Reserves

	Balance Brought Forward	Incoming Resources	Outgoing Resources	Gain on Investments	Transfers	Balance Carried Forward
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	10,518	9,782	(16,608)	-	58,000	61,692
Designated Fund	167,991	-	-	60,254	(58,000)	170,245
Restricted Funds						
Wilson Conservation Fund	97,378	10,102	(798)	19,238	-	125,920
	275,887	19,884	(17,406)	79,492	-	357,857
	275,887	19,884	(17,406)	79,492	-	357,857

Designated Fund

This fund represents investments owned by the Trust, initially purchased following the receipt of a legacy. Some of the income and gains are used for conservation and education grants and for the publication of research

Wilson Conservation Fund

This fund represents a legacy and must be utilised for the restoration and conservation of important Devon gardens, with priority given to the restoration of Oldway Mansion Paignton's original landscape design by Achille Duchêne.

10. SUMMARY OF NET ASSETS BY FUNDS

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Fixed Assets	-	3,410	3,410
Investment Assets	101,024	227,083	328,107
Net Current Assets	24,896	1,444	26,340
	125,920	231,937	357,857
	125,920	231,937	357,857

11. COMPANY LIMITED BY GUARANTEE

Every member of the company undertakes to contribute such amounts as may be required (not exceeding £1) to the assets of the company if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the company's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

**DEVON GARDENS TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	2021	2020
	£	£
Income		
Subscriptions	3,915	5,592
Gift Aid	1,147	1,175
Donations	150	377
Legacies	8,449	111,000
Events including AGM	148	7,431
Bank and Building Society Interest	5	20
Investment income	5,891	6,076
Book sales	179	296
	<hr/>	<hr/>
	19,884	131,967
Expenditure		
Administration	124	452
Office Rent & Service Charge	1,204	1,632
Publicity & Marketing	801	735
Bursaries and Grants	2,123	4,847
Conservation - Grants awarded	1,000	4,000
- Committee expenses including officer	3,130	2,707
Research & Recording	-	640
Tree Recording	-	472
Events & Visits including AGM	768	7,353
Publications (Journal)	-	1,604
Publications (Newsletter)	1,110	620
Subscriptions & Sundries	199	52
Insurance	714	736
Accountancy	2,052	2,346
Investment Management Fee	2,749	2,295
Book Expenses	(272)	1,492
Depreciation	1,704	1,420
	<hr/>	<hr/>
Total Expenditure	17,406	33,379
	<hr/>	<hr/>
Gains/(Losses) on investments	79,492	(40,713)
	<hr/>	<hr/>
Net Movement in Funds	81,970	57,875
	<hr/>	<hr/>
Funds Brought Forward at 1 April 2020	275,887	218,012
	<hr/>	<hr/>
Funds Carried Forward at 31 March 2021	357,857	275,887
	<hr/>	<hr/>
National Westminster Business Account	18,846	449
Cash in Hand	8,535	7,098
Investments at Market Value	328,107	214,369
Fixed Assets	3,410	5,114
Stock	2,348	2,069
Debtors	135	51,561
Accruals	(3,524)	(4,773)
	<hr/>	<hr/>
	357,857	275,887
	<hr/>	<hr/>

Notes

1. The Trust is a Company limited by Guarantee, with charitable status.
2. This abbreviated financial statement is produced for circulation to the Members. A copy of the full Accounts prepared in accordance with the requirements of the FRS 102, the Charities Act 2011 and the Companies Act 2006 is held by the Treasurer.