

Charity registration number 800540

Company registration number 02277427 (England and Wales)

DEVON GARDENS TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024



LEGAL AND ADMINISTRATIVE INFORMATION

Chairman:	Susan Minter
Vice chairman:	Rosemary Yallop
Treasurer:	Stephanie Berry
Membership secretary:	Elizabeth Lewis
The council of management: (In addition to those named above)	Mr Saul Walker Mr Shane Cormie Mr Paul Faulkner Ms Jane Knight
Officers of the trust:	
Patron:	The Earl of Devon
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:	Susan Minter Rosemary Yallop Stephanie Berry
Conservation officer:	Mr Jonathan Lovie
Newsletter editor:	Vivien Rands
Journal editor:	Dianne Long
Charity number:	800540
Company number:	02277427



LEGAL AND ADMINISTRATIVE INFORMATION

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the charity's governing documents, the Companies Act 2006 and "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 2019).

Objectives and activities

The Trust is a company limited by guarantee and governed by Articles of Association. The Trust is also a Registered Charity.

The Objects of the Trust are to:

- Promote, for the public benefit, the protection, conservation, enhancement, research and understanding of the Designed Landscapes of Devon and
- Promote the education of the public on the arts, crafts, sciences, and all other matters connected with the heritage of those landscapes.

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.

The Directors and Trustees

The Trustees and the Directors are shown on the pages above. They are Trustees for the purposes of the Charities Act and are proposed from the body of the Membership and were elected formally at the AGM and the EGM.

Saul Walker resigned as Trustee during the year due to work commitments. Shane Cormie is due to retire in 2024 having served two three-year terms as Trustee. Sue Minter is retiring as Chair having served two terms and is also stepping down as Trustee having served two years of her second three-year term. Rosemary Yallop is resigning as Trustee having served for two years. We thank them for the contributions that they have made to the work of the Trust.



TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

This year has marked the retirement of long-term President Michael Hickson VMH who has contributed much sage advice and support over the years since the foundation of the Trust. We thank him most sincerely. We also wish to thank our Patron, the Earl of Devon, for hosting, at Powderham, 'My Heart was a Tree', a recital of music and poetry which raised money for us and for Farms for City Children.

On the education front we have awarded a bursary to enable a student to attend at Bicton, plus a grant for a National Trust (non-statutory) training event. The year also saw the first meeting of the Professional Gardeners' Network (PGN) in March with an Innovations Day at Devon Garden Machinery in Torquay on battery-operated (low carbon) machinery. This meeting had been delayed a year awaiting completion of their new centre.

Events in the form of garden visits were held in May, June and July and talks in March and October with a celebrity Christmas event with Toby Buckland, all ably arranged by Shane Cormie.

David Sykes held a series of training days for research volunteers; and the tree records, at the suggestion of Ed Dolphin, have been designated a snapshot of Devon's planted trees over 20 years while future research/measurements will be integrated into site-by-site research.

Dianne Long remains as Journal editor and we welcomed the publication of a Journal in September with articles on Jadoo fibre (an early peat-free compost); on Cowley Place; on Miss Edna Gunnell and the Woman Gardener Movement; on violet-growing in Devon and on the picturesque landscape of Peamore.

We have (at last!) a new Newsletter editor - Grace Lindsay-Smith, whose summer 2024 edition is included with these papers. We continue with a very successful E-News run by Viv Rands and our social media presence continues to expand. Members will also note many new improvements to the website.

On conservation there have been several successes plus numerous frustrations. The successes include engagement with Torbay Council over the future of Oldway Mansion where there is now an excellent Conservation Management Plan (CMP) plus a Garden Management Plan for the volunteers - the latter now shared as an exemplar with the volunteers at Poltimore. The long-awaited pollarding of Oldways's lime avenue has been actioned. The *Gazeteer (Devon Local List)* review is continuing at pace and there has been engagement with the Cornwall Garden Society over the future of the Mount Edgcombe estate. We have also seen the positive result of previous pressure on the authorities at Exeter Cathedral over the thorough reurfing of Cathedral Green after the Christmas market (a Jellicoe and Lutyens site!).

Less successful have been the attempts to engage with Historic England and local planners over the threat of local housing expansion on the landscape of Peamore. We have also been concerned about the plan of Devon County Council to sell Larkbeare House in Exeter, a Veitch villa landscape. Likewise, we have so far been unsuccessful in persuading Plymouth City Council that they need a CMP for Central Park (members should note that Plymouth has very little street tree planting with Central Park therefore having extra importance). And likewise, we have been concerned about the National Trust wishing to sell Half Moon House at Manaton and its associated landscape - given to them by the sister of Daphne Du Maurier.



TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

No conservation grants have been awarded this year, and potential recipients (as with the Lottery) need to APPLY to get them! We continue to increase our profile by every means possible so that people are aware of our work.

Detailed reports from each Committee Chair are included below.

I would like to thank Jonathan Lovie for his work on the conservation issues and all Trustees and volunteers who have contributed to the Trust as I retire as Chair and as a Trustee, by rotation, this year.

Financial Report

As of 31 March 2024, the Trust's reserves amounted to £346,069 (2023: £326,164) of which £134,397 are Restricted Funds (Wilson Conservation Fund). The Restricted Funds originate from the John Wilson legacy designated to be used for the restoration and conservation of important Devon gardens with priority to be given to the restoration of Oldway Mansion, Paignton's original landscape designed by Achille Duchêne. The balance of Unrestricted Funds is to be used for the normal activities of the Trust.

The activities for the year generated a net movement in funds of £19,905 (2023: £(31,800)) which included investment gains of £27,545 (2023: losses of £21,344).

The investment portfolio value grew by 12.2% in the 12 months to 31 March 2024. This was driven by strong growth in the US holdings which represent 30% of the portfolio, specifically the growth shown by technology companies. During the year markets were more positive about inflation coming back down to the 2% target level, and the expectation of lower interest rates heading into the second half of 2024. Political changes have not concerned the market unduly. The Trustees regularly review the investment performance and carry out an annual review of Brewin Dolphin's mandate.

Expenditure for the year was slightly lower than 2023, driven by the lack of conservation grant awards. Operating costs were otherwise in line with 2023. We thank The Earl of Devon for the £1,726 donation from the fundraiser held at Powderham Castle.

The Trust's expenditure on operating costs is stable but always exceeds its income. To ensure that DGT has sufficient operating funds and is able to respond to any unforeseen challenges the Trust maintains a level of reserves of twice the average annual expenditure in the General Fund of the Unrestricted Funds (£54,898). The balance of the Unrestricted Funds (£156,774), held in the Designated Fund, is available for expenditure in line with the Trust's objectives. We continue to explore ways to award more conservation grants and educational bursaries as the Trust remains well financed.

Conservation Committee Report

Chair: Dr Dianne Long

It was a busy year for the Conservation team with some more complex consultations, the completion of a thorough review of the sites considered of local historic importance, identifying research priorities to support planning consultations and potential applications to Historic England for adding sites to the *Register*, and advising several owners or managers of sites. Also, *Journal 7* was published in autumn 2023.



TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Devon Local List (Gazetteer) Review.

A thorough review of the *Devon Local List* has been undertaken, together with updating the criteria for inclusion of sites on the List. We also drew up a simple hierarchy that will help to inform planning responses and research priorities. In addition, this helped to identify which sites may be under threat and require research, sites which merit further research to determine their significance, sites which might merit submitting to HE for adding to the *Register*. The Research Group now has a list of priorities. The longer-term objective is to update all entries on the website to include a statement of significance which will aid consideration of planning consultations.

Planning Consultations

The Trust responds to all planning applications consultations affecting designed landscapes in the county on the Historic England (HE) *Register of Parks and Gardens of Special Historic Interest in England (Register)* and felling licenses acting on behalf of the Gardens Trust, the statutory consultee. It also responds to sites on the *Devon Local List of Parks and Gardens of Special Historic Interest (Devon Gazetteer)*.

The most significant consultations were:

Cathedral Green, Exeter

Unexpectedly in August 2023 the Cathedral applied for a renewal of their permission for the Christmas Market two years before the expiry of the existing five-year consent. The new application entailed an extension of the area covered by the market to include the Processional Way (part of Jellicoe's scheme for Cathedral Green) and the County War Memorial by Sir Edwin Lutyens (both Listed Grade II*). We objected on various grounds including the physical impact of the existing market on the fabric of Cathedral Green, and the adverse impact on the setting of the Cathedral and other Listed structures. Consent had been granted by the City Council for the expanded market to be held for a further period of five years. Following the Christmas market 2023, turf appears to have been laid, achieving a better and quicker restoration than in previous years.

Stover School (Teignbridge)

Stover School developed a masterplan for the site which aimed to enhance 'the setting of Stover School within the wider Stover Park including, where possible, restoring or reinterpreting historic views and landscape.' This included two new teaching blocks both replacing existing buildings (some portacabins), a sports hall on the existing tennis courts, and restoring the character of the walled garden. The subsequent application had taken account of the Trust's concern's about not encroaching on the wider landscape.

Langdon Court (II) (South Hams)

An application was submitted for a new mower shed and garage to be built at some distance from the house and formal gardens. While the proposed design for the structure was quite sympathetic, it included an array of roof-mounted solar panels which would have been very visible from adjacent parkland within the registered site.

We recognise the need for accommodation for essential equipment, but in this case were concerned that the application did not include an appraisal of different locations for the proposed building, or an adequate visual impact assessment for the location being proposed. While not formally objecting to the proposal, these deficiencies in the application were highlighted to South Hams. The application was subsequently withdrawn.



TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

A la Ronde and The Point in View (II) (East Devon) – Historic England consultation on a proposed amendment to the registered site boundary to exclude land to the east of The Point in View.

The application for a boundary amendment was brought forward by a development company, presumably with the intention of seeking development along the Hulham Road which forms the present eastern boundary of the site.

We strongly objected to the proposal which, if implemented, would have a significantly adverse impact on the setting of the registered site and its Listed structures. The application sought to draw a false distinction between A la Ronde (Listed Grade I) and The Point in View (Listed Grade I), failing to recognise that they are intrinsically linked by historic development, historic ownership and aesthetic vocabulary and possess a very high level of collective significance.

Historic England (HE) approved the proposed boundary amendment in full. This was contrary to DGT, the Gardens Trust's, National Trust's and the local authority's objections. HE's argument was that the fields proposed for removal from the registered site were not deliberately ornamented, and despite being part of the "essential setting" of A la Ronde and The Point in View, should be excluded from the designated landscape. HE now seems to be considering "essential setting" ineligible for inclusion within the site boundary. We are concerned, as are other county gardens trusts, that there are many sites in England including Devon which include what might now be considered by HE as "essential setting" within the designated site boundary itself. This inevitably means that there are registered landscapes in Devon which are potentially vulnerable to this kind of proposed boundary amendment.

We will try to gather evidence with which to fight the inevitable proposal to build houses on the excluded fields and consider a possible appeal.

Arlington Court (II*) (North Devon) – proposed temporary change of use of the Home Farm House to form a café facility.

The Home Farm at Arlington dates from c1880 and has been attributed to the Barnstaple architect R D Gould. The Farm House is positioned on the entrance drive to Arlington Court and makes a significant visual contribution to the designed landscape – although it has been largely obscured by beech hedging for many years while in the occupation of the former tenant. Rather surprisingly, the farm house is not listed, and the NT planners note that it is not curtilage listed.

Having looked carefully at the proposals, we concluded that the café would not have an adverse impact on any designed views; indeed, we would welcome a reduction in the height of the hedge to allow the intended view of the farm house to be better appreciated from the drive. Furthermore, the temporary use would provide the building with a beneficial use while the NT considers ways forward for the Home Farm as a whole (its buildings apparently being no longer required or appropriate for agricultural purposes). We therefore supported the application.

Following earlier consultations relating to the lake at Arlington, the NT commissioned further specialist reports. As yet no further proposals have been brought forward.



TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Mamhead

We were advised (by a local resident, rather than by Teignbridge District Council) of an appeal made by the owner of Obelisk Gardens against a refusal of consent for change of use of land for the siting of 14 holiday lodges and the demolition of glasshouses, the retention of one glasshouse for use as a winter garden, alterations to the access arrangements, construction of internal roads, parking spaces, hard standings, deckings and associated landscaping. The proposed development site (previously known as Mamhead Grange) adjoins the Grade II* registered landscape and lies below the Obelisk Plantation which forms part of the landscape design. Both DGT and HE commented on the impact of the proposed development on the setting of the registered landscape and highlighted the lack of adequate assessment of impact on designed views from both the plantation and parkland. DGT will submit a written submission to the enquiry which is to be carried out by correspondence rather than in person.

Pre-Application Consultations

Saltram (II*) (Plymouth) –

We were invited to take part in pre-application discussions with the NT regarding proposed changes in the registered site and immediately adjoining it. We had a very constructive discussion on the proposals both within the registered landscape and on the creation of more accessible facilities for the people of Plymouth within the wider estate but outside the registered boundary.

Oldway

We were delighted that a comprehensive CMP for the landscape at Oldway was delivered. This is an excellent plan that sets out the historical significance of the site and its component parts, appreciates the challenges of the site and recommends pragmatic solutions with detailed work that could bring the gardens in a reasonable timescale to being the jewel in the Torbay crown. The plan has identified interesting opportunities for repurposing, including for event space that respects the historic fabric together with the aesthetic enjoyment of the gardens, user safety, enhanced community provision and visitor attraction. It also provides context and structure for the extremely valuable contribution of the Oldway Gardens Volunteer Group.

Together with the CMP on the mansion and rotunda (both integral to the landscape) Torbay Council is looking at developing a viable, self-sustaining future for Oldway. Whilst recognising this is a major long-term project, we look forward to Torbay delivering what could be a very exciting and nationally important project with real benefit to the community and visitors. Continuing the Trust's close liaison with the Oldway Gardens Volunteer Group, together with them we met with Torbay's Director of Pride in Place. We urged work on the lime walk to be undertaken urgently and we were pleased to see that was carried out in late winter. We also urged that a structural survey be undertaken on the grotto, so that its condition could be determined, and potential costs of restoration considered. To date that has not been done. We drew out the priorities from the CMP to help the Volunteers and the Council, and we are meeting on a regular basis with the volunteers to review progress. The achievements of the Volunteers Group are exceptional.

The Knowle (East Devon)

The most recent planning application by McCarthy and Stone for the old East Devon Council offices at The Knowle has been refused because: 'The scale, massing and design of the development, in particular the two blocks closest to the southern site boundary, fails to reflect local distinctiveness and is not compatible with the character of the site and does not relate well to its context and its surroundings and so will adversely affect the townscape and local landscape of Sidmouth.' However, an appeal has been lodged.



TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

We have advised on the area of the gardens now in the ownership of Sidmouth Town Council, primarily to the south of the buildings and to be managed by a newly forming Friends group. The advice was to aim to reflect the atmosphere of the historic garden whilst managing for sustainability. The gardens are very overgrown, particularly laurel and *Rhododendron ponticum* which are crowding out specimen trees. Advice included: to gradually reduce the clumps, to edit, undertake some crown lifting and other tree work to open up the views and allow light in, to make the entrance more inviting, contact the conservation officer about removing ivy etc from the listed summerhouse and prune the adjacent yew.

Other Consultations

We have examined, and where appropriate commented on, proposals affecting A la Ronde (pre-application), Ambrook House, Great Ambrook (adjacent to, but outside, the Italian Garden, II), Connaught Gardens, Creedy Park, Dartington Hall (II*), Rousdon and Sharpham (II*)/Bowden House (NR). None of these proposals has been for significant or damaging development.

We met with the local team and have been supportive of the National Trust's proposals for reinstating/creating sympathetic and historically appropriate routes around the grounds at À la Ronde.

Teignbridge Local Plan

We have submitted a further comment on the unchanged housing allocations in the draft Teignbridge Local Plan in respect of their unacceptable impact on Peamore. Our attempts to initiate direct contact with officers at Teignbridge have not been successful to date.

Peamore

The application to HE for adding Peamore Park to the Register has been submitted together with an updated historic development report, further images, references and contact details of owners who are willing to support the application. We have done presentations to the residents on the Trust's research.

Before Christmas we received a report upon which they make their assessment and recommendation as to registration. The report largely follows the DGT application as does the proposed site boundary. We responded positively in support of the consultation report from Historic England on behalf of both DGT and the GT as statutory consultee. To date, over a year after the submission of the application, we have heard nothing further regarding the application despite enquiries to HE and the further evolution of the Teignbridge draft local plan.

Larkbeare, Topsham Road, Exeter (Exeter City Council)

In late 2023 we heard that Devon County Council had placed Larkbeare House, Exeter, on the open market for £4 million. The house is, surprisingly, un-listed. An application had been made to HE to list the house, and we were advised that DGT would be consulted. We responded to a draft List Entry report circulated for consultation by Historic England.



TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Following our robust comments on the report (which only considered the house for Listing) and the comments of others, Historic England opened new consultations on draft List Entries for the historic designed landscape (Register), the eighteenth-century summerhouse or gazebo and the mid-nineteenth century garden steps. While welcoming the decision to consider these elements of the overall heritage asset for national designation, we remained very concerned about aspects of each of these assessments, and a pervading negative tone which suggested that a conclusion might already have been reached. We highlighted omissions of fact, inconsistencies and misinterpretation in the assessments and also advised that Historic England should consult Dr Brent Elliott, former Archivist and now Historian of the Royal Horticultural Society, long-time member of the English Heritage Parks and Gardens Advisory Committee/Panel and author of the only comprehensive study of Victorian gardens.

At our invitation, and immediately prior to the submission of our response to Historic England, Dr Elliott visited Larkbeare and its landscape. He confirmed, as we suspected, that it is a rare if not unique survival of a mid-nineteenth-century Veitch villa-scale landscape, which, despite some losses (in particular, two areas of productive gardens, stables and glasshouses – the latter removed very soon after acquisition of the property as Judges' Lodgings in 1878), remains unusually and substantially intact.

We have submitted some further advice to Historic England in relation to historic land ownership and usage in the area that now makes up Larkbeare, which seems to have helped to shape the Veitch landscape plan, and which most unusually reflects patterns of ownership in the City from at least the eighteenth-century.

We liaised with Exeter Civic Society advising them of our research and assessment on the significance of the site to assist them in their response to HE.

Woodland schemes

We have been consulted on proposed tree planting at Shobrooke and Mothecombe.

Central Park, Plymouth – Work involving the creation of new ponds to improve drainage in a part of the park was completed towards the end of 2023 with planting to take place in the spring. This resulted in a large amount of spoil, the proposed onsite disposal of this is contested by Plymouth Central Park Interest Group which considers there are more appropriate locations in the Park; they have corresponded on this and other issues with the Council.

Members of the Trust's Conservation Committee met at the Park and recognised the need for a CMP, particularly for the northern part of the park that incorporates the formal gardens around Pounds House, to update the Historic Landscape Assessment undertaken in 2002. Such a plan would guide development within the Park. We have written to the Strategic Director for Place, Plymouth City Council, requesting a meeting to discuss the various sites in the Plymouth area (Mount Edgcombe, Saltram, Central Park, Armada Way and Civic Square, etc).

Half Moon House, Manaton (Dartmoor National Park)

Members of the Conservation Committee visited Half Moon House in 2019 and recognising the importance of the gardens, added it to the *Devon Local List*. The house and land were the home of painter Jeanne du Maurier (sister of Daphne) and poet Noel Welch from 1954 until their deaths in 1997 and 2017 respectively. They developed a landscape that demonstrates a strong understanding of earlier landscape design, with subtle religious iconography and incorporation of the Dartmoor features like the Manaton Rocks, including topiarising the gorse in the meadow.



TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

A full description of the gardens is on the DGT website. The ladies left the small estate to the National Trust, which has now decided to put the house and part of the gardens on the open market. The Trust was considering an application to Historic England to add the site to the *Register*. The Conservation team visited the gardens and were depressed that while the house has benefitted from conservation repairs including re-thatching, the detail of the garden has been eroded because of a period of reduced maintenance; the structure of the garden survives, along with some planting and built elements such as the terraces, walls, pond (although overgrown) and the Oratory. The Picturesque walks through Manaton Rocks survive well (as well as in 2019), as does the associated ornamental planting. Given the condition of the gardens and the NT's intention to divide the estate eroding its significance, the Trust concluded that it would not be sensible, or appropriate, to proceed with an application to Historic England to add the landscape to the *Register*. However, the Trust will advise NT of the surviving significance of the Half Moon landscape, and that, in our view, it would be appropriate for the NT to impose covenants on any portions of the landscape which are to be sold to ensure that any changes would require the prior agreement of the NT; also, that the Picturesque walks through Manaton Rocks are of such significance as to merit retention by the NT, and the provision of their own CMP to ensure management which appropriately recognises their historic and aesthetic significance, as well as their clear ecological and geological significance.

Mount Edgcumbe

Although Mount Edgcumbe (Grade I) is now in Cornwall, historically it formed part of Devon. In addition, since 1971, the historic designed landscape has been owned and managed jointly by Plymouth City Council and Cornwall Council. The Grade I historic designed landscape is of international significance and was hugely influential in the C18th and C19th through visitors' experience, written accounts, and pictorial representation. This influence spread far beyond Plymouth and the Tamar Valley, arguably making Mount Edgcumbe as influential as other major C18th landscapes such as Stowe.

We have recently been made aware of concerns over:

- Reduction in funding (to zero in 2023) by the two local authorities;
- The absence of a comprehensive CMP embracing designed landscape, historic landscape structures and Mount Edgcumbe House (rebuilt following destruction during the War);
- Continued fragmentation of the historic designed landscape and a lack of overall conservation management (the very significant walled garden remains the property of the Mount Edgcumbe Estate, and is now essentially derelict);
- The very poor condition of many of the listed landscape structures;
- A lack of understanding of the landscape's international significance;
- Incremental planning proposals which are not linked to a CMP.

During 2023, Plymouth City Council has made two applications for change/development within the Grade I landscape; while the first application was for pre-application advice (for a "barn structure to replace a temporary marquee in the Earl's Garden"), the second, which was a full application and Listed Building Consent application entailing physical alteration to the Garden Battery.

Given its proximity and inter-relationship with Plymouth and Saltram, and, following conversations with The Gardens Trust and Cornwall Gardens Trust (which voted to amalgamate with Cornwall Garden Society on 15th January 2024), it has been agreed that DGT's Conservation Officer will look at statutory consultations affecting Mount Edgcumbe going forward. Cornwall Gardens Trust has been very positive and enthusiastic about this joint working, and it offers potential for future collaboration between the two counties.



TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Poltimore

A meeting was held with volunteers at Poltimore and we were able to share with them the Gardens Management Guidance Report prepared for Oldway to demonstrate what might be a suitable approach for them. It transpired that one of the volunteers has recently retired from a professional career in horticulture and so he is going to prepare a guidance report for the Trust and its volunteers. We have offered to help with any queries.

We were saddened to note the fire that caused considerable damage to Poltimore House early in 2024.

Wood House, South Tawton

We are very pleased to note the ongoing restoration at Wood including substantial clearance of laurel and invasive bamboo in the lake area and further work in the kitchen garden including bringing a small area into productive cultivation.

Meeting with Devon Historic Environment Record

We had a very constructive meeting with the Devon County Council Historic Environment team.

A key outcome was the terminology we use for the *Devon Gazetteer*, which is not recognised by local planners, who are familiar with the term 'local list'. We have therefore amended the title to *Devon Local List of Parks and Gardens of Special Historic Interest*. Our aim is to advise all local planning authorities in the county of the sites in their area to ask for them to be included in their local plans. If local authorities formally accept the list, then they will have greater regard for those sites and hopefully it will ensure that DGT is consulted on any planning matters affecting those sites.

Conservation Grants

There have been no applications for Conservation grants during the year. It is hoped that in time the Parks and Cemeteries Programme might help to identify suitable projects that could be supported. The aim of the programme is to ensure that public parks and cemeteries have in place good current conservation management plans with succession planting plans, which once in place, might trigger some grant funding from the Trust.

Events Committee Report

Chair: Mr Shane Cormie

Thank you to everyone who attended our events over the past 12 months. We appreciate your support.

We would also like to thank our various garden visits' hosts, speakers at our winter talks and our wonderful volunteers. Without this team and their hard work, we would not enjoy so many talks and visits.

In July we travelled to Sidmouth. A look at garden structures, sometimes referred to as follies, was the subject of a talk by Roger White, Georgian Arcadia, Architecture for Park and Garden. This was held in conjunction with the Sid Vale Association. The planned walk around the town prior to the talk was called off at the last minute due to the weather. However, we were entertained by a guided tour of Sidmouth Museum.

In May we returned to the Bishop's Palace Gardens in Exeter. The previous year's visit to the gardens were a sell-out so we were grateful to Bishop Robert for allowing us a return visit.



TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

June saw us at Chevithorne Barton with a joint event with the Royal Forestry Society. In addition to a tour of the formal gardens, we explored the collection of 441 differently named oaks...all this in beautiful surroundings.

For our 2023 AGM we returned to Shilstone. After the AGM proceedings, we toured the house and grounds, followed by lunch.

One of the earliest and most celebrated American landscape architects, Beatrix Farrand, was the focus of our visit to Dartington Hall in October. We learnt of her involvement at Dartington with a talk by Gay Watson. Additional information on Farrand's work at Dumbarton Oaks (USA) was given by Sue Minter and Penny Hammond. Neville Evans, Head Gardener, then led a tour of the gardens. Could not make this event? We have copies of Gay's booklet on Farrand available for sale. Just contact us for further details.

Our Christmas event saw Toby Buckland, well-known broadcaster from Devon, entertain us with his gardening tips and tales. This was a relaxed affair followed by tea and cake, giving members time to catch up with friends and learn more about the work of the DGT.

In March, Jane Knight, a DGT Trustee and landscape architect who has worked for the Eden Project for over 20 years, gave us an insight into the challenges of a maturing garden in the 21st century. Jane also gave us a sneak preview of her work on the new Edens being planned.

Publicity

In an effort to raise the profile of the DGT and what it does, we have been upgrading our materials over the past year to give us a more professional look. Thanks to volunteers being generous with their time and enthusiasm, we attended Toby's Garden Festival in May.

During the year the DGT leaflet was distributed to owners opening their gardens under the National Garden Scheme for Devon to publicise the work we do and to encourage people to join. Leaflets are also distributed by a small number of members giving talks to various groups. We thank them for their time and enthusiasm in promoting the DGT.

Social media

We continue to post regularly on X (737 followers) and Instagram (417 followers). If you do not currently follow us, why not? We post information on our visits and talks, news from The Gardens Trust and other county trusts, highlighting our charitable aims and more. Please encourage your family and friends to follow us.

We would welcome more volunteers to help set up and run events. This would allow us to increase the number of talks and events especially in different parts of the county. Interested? Please drop us an email at events@devongardenstrust.org.uk and we will get in touch with you for an informal chat. Thank you.



TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Research and Recording Committee

Chair: Mr David Sykes

During the latter half of 2023, the Research Group held a combination of meetings, visits and talks. In September, we held a business meeting of the group followed by a talk from Suzanne Jones on the role of Oral History in Research. The talk looked at where oral research fits in with other forms of research, its benefits and pit falls. It was hoped that this would launch an initiative to develop an archive of local, oral, Garden History.

In October, the group had a very successful visit to the Devon Clinton Archives at Bicton. The Archivist, Charlotte Hodgson gave an excellent presentation on the history of the Devon Clinton estate and then showed the group a wide range of materials including maps, pictures, diaries and account books which she had selected from the archive of particular relevance to the history of the estate and its landscape.

Finally in December, the group visited the Library of the Devon and Exeter Institution. The Librarian, Beth Howell gave a short talk on the history of the Institution and took the group on a tour of the library explaining the resources available and selected some key items from the collection which were of interest to DGT Researchers. Sadly, attendance was poor.

In January 2024, the Committee of the Research Group met and discussed the remit of the group and the practical means of achieving its purpose. It was agreed that it would be useful to integrate training in Garden History research with meetings and visits.

In the Spring of 2024, an integrated programme of training sessions based around the visit to Mothecombe, including how to conduct desk research and a lecture on the use of archives was planned. The training would have culminated with a 'Recording Session' in the afternoon of the visit to Mothecombe. It was hoped that the programme would provide a useful introduction and refresher to researching a garden/landscape using a local example.

Sadly, the response from members of the research group was insufficient to justify running the programme. Following the lack of response from group members to this programme, David Sykes circulated members asking them for input to try and identify what would be of interest to members. Again, the response was negligible.

During 2024, there was much consideration given to updating the *Devon Local List* (previously the *Gazetteer*) on the DGT website. Following discussions with the Conservation Committee and the Governance Committee it was agreed that the Research Group would assume responsibility for updating the *Devon Local List* on the website.

Education Committee Report

Chair: Ms Penny Hammond

Supporting Education, Life-long Learning and Continuing Professional Development

Following the resignations of Saul Walker and Rupert Bannister we have a new Chair of Education and Professional Gardeners' Network: Penny Hammond.



DEVON GARDENS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The Education Committee has awarded one bursary for a Bicton student this year and one grant to a National Trust employee to attend a NT (non-statutory) training event at some distance from Devon.

The Professional Gardeners' Network has now had its inaugural event at Devon Garden Machinery in Torquay - a full day with attendance by many manufacturers and several talks on the subject of electrification of garden machinery which has several advantages: it is low carbon, quiet (important in historic/visitor settings) and lower weight (important with higher water tables connected to climate change).

This meeting had been delayed by a year pending the completion of DGM's new centre with its conference room and extensive displays and workshops. The demonstrations were held at a nearby sports site and were preceded by a splendid lunch.

Membership Report

Secretary: Mrs Elizabeth Lewis

We have successfully introduced a new online membership system this year, which is a more efficient and secure way of managing our membership records. Members are able to access their personal membership record via our website and update any changes, make donations or renew their membership as needed. Members who do not use a computer continue to be contacted by post. The Trustees thank all annual members who have renewed their support this year.

We are sad to report the deaths of longstanding members Alison Mallet, Freda Wilkinson, Rollo Clifford and Gerard Clinton. All were members since the DGT's inception in 1988. Ruth Kidson also joined in 1988 but has resigned as she has moved abroad.

Our membership numbers at April 2024 were 286 (315 in 2023). We have one Bursary student member. 20 new members have joined in the year up to April 2024.

Due to rising postal costs our newsletters are now sent to members by email. The DGT Journal will continue to be published biannually and posted to all members as usual. Current information on our activities and events can always be found on our website www.devongardenstrust.org.uk

The trustees' report was approved by the Board of Trustees.

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Ms S A Minter

Chairman

Date:



STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Devon Gardens Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Incoming resources	2	9,743	-	9,743	8,554	-	8,554
Investments	3	5,765	2,565	8,330	6,089	2,682	8,771
Total income		<u>15,508</u>	<u>2,565</u>	<u>18,073</u>	<u>14,643</u>	<u>2,682</u>	<u>17,325</u>
Expenditure on:							
Resources expensed	4	24,751	962	25,713	23,724	4,057	27,781
Net gains/(losses) on investments	8	19,064	8,481	27,545	(14,792)	(6,552)	(21,344)
Net movement in funds		9,821	10,084	19,905	(23,873)	(7,927)	(31,800)
Fund balances at 1 April 2023		201,851	124,313	326,164	225,724	132,240	357,964
Fund balances at 31 March 2024		<u>211,672</u>	<u>134,397</u>	<u>346,069</u>	<u>201,851</u>	<u>124,313</u>	<u>326,164</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 18 to 27 form part of these financial statements.

DEVON GARDENS TRUST



BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	10		-		284
Investments	11		308,290		308,205
			<u>308,290</u>		<u>308,489</u>
Current assets					
Stocks	12	1,509		1,222	
Debtors	13	2,730		628	
Cash at bank and in hand		39,603		21,203	
		<u>43,842</u>		<u>23,053</u>	
Creditors: amounts falling due within one year	14	<u>(6,063)</u>		<u>(5,378)</u>	
Net current assets			<u>37,779</u>		<u>17,675</u>
Total assets less current liabilities			<u><u>346,069</u></u>		<u><u>326,164</u></u>
Income funds					
Restricted funds	15		134,397		124,313
<u>Unrestricted funds - general</u>					
Designated funds	16	156,774		145,215	
General unrestricted funds		<u>54,898</u>		<u>56,636</u>	
			<u>211,672</u>		<u>201,851</u>
			<u><u>346,069</u></u>		<u><u>326,164</u></u>



DEVON GARDENS TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

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Ms S A Minter

Trustee

Company registration number 02277427



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Devon Gardens Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Exeter Community Centre, 17 St David's Hill, Exeter, Devon, EX4 3RG, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's articles of association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

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



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 Incoming resources

	2024	2023
	£	£
Subscriptions	3,935	4,533
Gift aid	1,394	645
Donations	1,726	416
Events, including AGM	2,622	2,809
Book sales	66	151
	<u>9,743</u>	<u>8,554</u>

DEVON GARDENS TRUST



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Investments

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Income from listed investments	5,765	2,565	8,330	6,089	2,682	8,771



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Resources expensed

	2024	2023
	£	£
Depreciation and impairment	284	1,422
Administration	572	405
Office rent & service charge	1,662	1,648
Publicity & marketing	2,949	1,105
Bursaries & grants	1,696	1,000
Conservation - grants awarded	-	3,108
Conservation - committee expenses including officer	3,175	3,904
Research & recording	397	486
Events, including AGM	2,470	4,310
Publications - journal & newsletter	2,398	1,489
Subscriptions & sundries	189	223
Insurance	711	680
Accountancy	2,315	2,028
Investment management fee	3,125	3,082
Book expenses	530	731
Legal & professional fees	3,240	2,160
	<u>25,713</u>	<u>27,781</u>
Analysis by fund		
Unrestricted funds - general	24,751	23,724
Restricted funds	962	4,057
	<u>25,713</u>	<u>27,781</u>

5 Net movement in funds

	2024	2023
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	284	1,422
	<u>284</u>	<u>1,422</u>

6 Trustees

Expenses of £1,519 were reimbursed to Trustees during the year for undertaking charitable activities (2023: £1,030). No remuneration was paid to any members or Directors. (2023: £Nil)



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

8 Net gains/(losses) on investments

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total Unrestricted funds general 2024 £	Restricted funds 2023 £	Total 2023 £
Revaluation of investments	3,880	1,726	5,606	(25,308)	(11,230)
Gain/(loss) on sale of investments	15,184	6,755	21,939	10,516	4,678
	<u>19,064</u>	<u>8,481</u>	<u>27,545</u>	<u>(6,552)</u>	<u>(21,344)</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9 Taxation

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



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

10 Tangible fixed assets

	Computers £
Cost	
At 1 April 2023	6,816
At 31 March 2024	6,816
Depreciation and impairment	
At 1 April 2023	6,532
Depreciation charged in the year	284
At 31 March 2024	6,816
Carrying amount	
At 31 March 2024	-
At 31 March 2023	284

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	308,205
Additions	76,802
Valuation changes	5,606
Disposals	(82,323)
At 31 March 2024	308,290
Carrying amount	
At 31 March 2024	308,290
At 31 March 2023	308,205



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Fixed asset investments **(Continued)**
Fixed asset investments revalued

All investments are listed on a recognised stock exchange.

At the year end, cash held as part of the investment portfolio was £30,947 (2023 £13,228). This is included in cash at bank on the balance sheet.

12 Stocks	2024	2023
	£	£
Stock	1,509	1,222
	<u> </u>	<u> </u>
13 Debtors	2024	2023
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	2,730	628
	<u> </u>	<u> </u>
14 Creditors: amounts falling due within one year	2024	2023
	£	£
Accruals and deferred income	6,063	5,378
	<u> </u>	<u> </u>

DEVON GARDENS TRUST



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2022	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 1 April 2023	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 31 March 2024
	£	£	£	£	£	£	£	£	£
Wilson Conservation Fund	132,240	2,682	(4,057)	(6,552)	124,313	2,565	(962)	8,481	134,397

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.



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2022	Transfers	Revaluations, gains and losses	Balance at 1 April 2023	Transfers	Revaluations, gains and losses	Balance at 31 March 2024
	£	£	£	£	£	£	£
Designated Fund	163,724	(3,717)	(14,792)	145,215	(7,505)	19,064	156,774
	<u>163,724</u>	<u>(3,717)</u>	<u>(14,792)</u>	<u>145,215</u>	<u>(7,505)</u>	<u>19,064</u>	<u>156,774</u>

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.

17 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total Unrestricted funds 2024	Restricted funds 2023	Total Unrestricted funds 2023	Total
	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:						
Tangible assets	-	-	-	284	-	284
Investments	213,368	94,922	308,290	213,309	94,896	308,205
Current assets/(liabilities)	(1,696)	39,475	37,779	(11,742)	29,417	17,675
	<u>211,672</u>	<u>134,397</u>	<u>346,069</u>	<u>201,851</u>	<u>124,313</u>	<u>326,164</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).