

DEVON GARDENS TRUST
(A COMPANY LIMITED BY GUARANTEE)
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

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DEVON GARDENS TRUST
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

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DEVON GARDENS TRUST
UNAUDITED FINANCIAL STATEMENTS
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 MARCH 2019

CHAIRMAN Ms Dianne Long (appointed 9 July 2016)

VICE CHAIRMAN Vacant

TREASURER Ms Penny Hammond
Mrs Helen Whitmore

MEMBERSHIP SECRETARY Mrs Shirley Tamblyn

THE COUNCIL OF MANAGEMENT
(in addition to those named above)

Mrs Sarah Conibear
Mr Shane Cormie
Mrs Marion Kneebone (Tree Recorders Chair)
Mr Peter Lacey
Mrs Barbara Moul (Research and Recording Chair)
Mr Iain Park (Education Chair)
Mrs Virginia Parker
Mr Jeremy Pearson
Mr Ian Smith
Mr Richard Soans
Mrs Helen Whitmore

OFFICERS OF THE TRUST:

Patron: The Countess of Arran

President: Mr Michael Hickson VMH

Vice-Presidents: Mrs Janet Anderson
Dr Eric Durrance
Dr Clare Greener
Mr Peter Hunt
Mrs Carolyn Keep
Mr Steven Pugsley
Mrs Joy Williams MBE
Ex officio Lord Bishop of Exeter (Rt Revd Robert Attwell)

Company Secretary: Vacant

DIRECTORS: Dr Ian Varndell
Ms Dianne Long
Miss Penny Hammond
Mrs Helen Whitmore

CONSERVATION OFFICER: Mr John Clark

NEWSLETTER EDITOR Dianne Long

DEVON GARDENS TRUST
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 MARCH 2019

REGISTERED COMPANY NUMBER 2277427

REGISTERED CHARITY NUMBER 800540

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

CORRESPONDENCE ADDRESS Northernhay Office
Exeter Community Centre
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
48 Courtenay Street
Newton Abbot
TQ12 2EE

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 2019

The Directors of the Council of Management present their report, together with the financial statements of the Trust for the year ended 31 March 2019. 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, therefore, is governed by a Memorandum and Articles of Association. The Trust is also a registered Charity.

The principal activities of the Trust are:

- A. To promote the education of the public on matters concerned with the arts and sciences of garden land.
- B. 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 2018-19 the Trust has continued to consider and respond on all planning applications that affect significant designed landscapes in the county, instigated a programme to increase its research and recording activity in support of conservation work, sought to promote the county's designed landscape heritage, support education initiatives, provide advice and information and organize a diverse programme of talks and visits for its members and others.

During 2019 the Council of Management reviewed all aspects of the Trust's activities including financial projections of the Trust's financial position over the next five years and agreed a strategy for the next five to ten years. The aim was to build on what has been achieved over the past thirty years, and to focus our activity to make best use of our resources and make it relevant for the future.

In order to achieve the Trust's role to

Promote and protect Devon's designed landscape heritage – its parks, gardens and cemeteries of special historic interest - for future generations.

Five strategic objectives were agreed to frame what we do and guide decision-making. The strategic objectives are:

Strategic Objective 1. - Protect the county's designed landscape heritage specifically that which might be at risk.

Strategic Objective 2. - Ensure that there is a body of knowledge on the historic designed landscapes in the county.

Strategic Objective 3. - Promote understanding of the county's designed landscape heritage and the role of DGT.

Strategic Objective 4. - Promote and support education (primary, secondary and tertiary), life-long learning and continuing professional development in historic designed landscapes.

Strategic Objective 5. - Value our volunteers and members, deliver a programme of activities that increases their understanding, enjoyment of and engagement with Devon's designed landscape heritage, make effective use of their knowledge, expertise and experience and provide training to enhance their understanding and enjoyment.

The detail of each objective was published in the Trust's members Newsletter and will be on the Trust's website. Some of the detail is still being developed, for example ensuring that the Trust has robust documented policies and procedures in place, such as health and safety, risk management, data protection, clear criteria for grant making and it is recognised that this will be an ongoing process.

Protect the county's designed landscape heritage specifically that which might be at risk. - Conservation

Our role in protecting the county's designed landscape heritage is both reactive and proactive. We are fortunate in having an extremely knowledgeable and experienced conservation officer, John Clark, and we thank him for his commitment to protecting the significance of the county's landscapes. During the year he has responded to forty-five consultations regarding planning applications affecting sites on the Historic England Register of Parks and Gardens of Historic Importance, this role is undertaken on behalf of the Gardens Trust as statutory consultee on all planning applications affecting sites on the Historic England Register of Parks and Gardens. He has responded on three applications affecting sites of local historic importance on the Devon Gazetteer (Thorne Park in Plymouth, Creedy Park and Sidbury Manor), and been consulted on six pre-application cases. We have also responded to consultation on the East Devon Heritage Strategy and the East Devon and Blackdown Hills Landscape Character Assessment.

The Trust has been aware in recent years of potential development in the Crediton area that would have an impact on the Grade II landscape at Shobrooke Park and on Creedy Park, a site on the Devon Gazetteer. The Trust commissioned a study of Creedy Park to assess its historic significance, we shared the report and consulted with the residents of Creedy Park. The Trust decided that on the evidence an application should be made to Historic England to add Creedy Park to the Register of Parks and Gardens of Historic Importance. The Trust is awaiting the decision of Historic England. During the year the Trust objected to a planning application for a development of sixty-five houses that would have a detrimental effect on the setting of Creedy Park. The Trust has been consulted on the conversion of the Civic Centre in Plymouth and associated work on the Grade II registered landscape. The conservation officer has had discussions with owners, their agents and site managers including at Maristow, Stonelands, Sidbury Manor, and with the War Graves Commission regarding renovation of the area around the Royal Naval Memorial on The Hoe.

No conservation grants were awarded during the year.

Ensure that there is a body of knowledge on the historic designed landscapes in the county. - Research and Recording

The Trust's work in conservation would not be possible without the wealth of research that has been undertaken over the years by members and others, but of course there is always so much more to discover. The Trust launched a pilot research and recording training programme comprising a series of workshops and visits to support sixteen volunteers new to researching and recording historic gardens. The aim is to increase the knowledge of the county's designed landscapes about which little is known, or which might be at risk for whatever reason. The team have been working on documenting eight sites (Alleron, Ashley Court, Eggesford, Follaton, Peamore, Tracey, Widworthy Court and Widworthy Barton). The volunteers will produce a report on each site which it is hoped will be useful to their owners or managers in both understanding the landscapes and managing them. Included in the report will be a statement of significance assessing its importance that will be useful for local planning authorities and Historic Environment departments.

A research report on the historic landscape of Sidbury Manor, listed on the Devon Gazetteer of sites of local importance in the county, has been completed and shared with the owner. The aim of the report was to assess the significance of the pleasure grounds, park and particularly the unique four tier walled kitchen garden, and it has been recognized that further research might reveal more about an earlier designed landscape.

Tree Recorders

An important element of any landscape are the trees and the Trust's team of tree recorders visited nine sites during the year. They recorded 54 trees, including 2 champion trees that have been reported to the Tree Register of Britain and Ireland (TROBI), which records County

Champions and National Champions for both height and girth. A major feat has been transferring all the data accumulated over seventeen years into a digital database, for which we are especially grateful to Marion and Nick Ricketts, two of the tree-recording team. A further programme of making digital copies of the original records is currently underway.

There have been an increased number of queries about trees via the website from members of the public. A very interesting one was from Australia, the enquirer was trying to trace the origin of a huge Aleppo Pine which had arrived in South Australia in 1847 in a jam tin, reputedly coming from Sheepstor on Dartmoor.

Promote and support education (primary, secondary and tertiary), life-long learning and continuing professional development in historic designed landscapes.

A key focus of the year for the Education Committee has been support to the Growing Devon Schools Partnership (GDSP) to ensure it can deliver its objectives of promoting and supporting horticultural education in schools. The Trust agreed in 2017 to support GDSP with a three-year grant of £2500 per annum as a key strand in the Trust's commitment to enabling children to experience gardening and growing. We were delighted that GDSP secured additional funding which has meant that it ran two Forum Days during 2018/19 and in 2019/20 will be running them each term; in addition, it will be running 'twilight sessions' outside core working hours. The Forum Days, designed for teachers and teaching assistants, are normally based in a local school or facility which actively promotes outdoor learning as part of the curriculum and includes presentations on items sometimes seen as barriers like health and safety, what can be grown where and how, and the value of outdoor learning. The Twilight sessions are designed to encourage skills and confidence in growing and developing outdoor learning opportunities for children, parents and carers.

Two bursaries were awarded to students undertaking RHS courses one, the Level 2 Certificate in the Principles of Plant Growth, Propagation and Development and the other, the Level 3 Certificate in Practical Horticulture. A small grant was awarded so that a gardener could attend the GT Historic Landscapes Assembly in York, an Arts and Crafts Garden History workshop and a yew symposium, about which he wrote an article for the Trust's newsletter. Grants have been made to two school based projects this year, in both cases the funding was a contribution towards projects that developed areas of the school grounds to promote growing and landscape as part of a healthy living agenda and linking to wider primary curriculums, with a view to sparking interest in following a career in these areas.

Support for Farms for City Children's major project to restore the Victorian walled kitchen garden at its Nethercott House has met both the Trust's conservation and education objectives. One of the Trust's expert horticulturists, Penny Hammond, has been advising on the project which has been greatly welcomed by FFCC and this is an arrangement that may be appropriate on future projects.

The Trust awarded a grant to the WESC Foundation for the creation of a sensory garden at its site at West Hill.

Promote understanding of the county's designed landscape heritage and the role of DGT.

Part of the strategy discussion was to consider what we might do to make the work of the Trust more widely known. We have embarked on a major upgrade of the DGT website which once completed will give more information about the Trust and the parks, gardens, cemeteries and other designed landscapes in the county, as well as providing resources for members. We are considering other promotional initiatives for 2019-20. For many years members of the Trust have given talks to local garden, history and other groups about the work of the Trust and that has been continued by Dr Ian Varndell and Dianne Long; Carolyn Keep has also given talks on F W Meyer.

The Trust is seeking to establish good relationships with other organizations with similar objectives, to further the interests and benefit of both. To that end members from other organizations have been invited to the Trust's events (Somerset Gardens Trust, Cornwall Gardens Trust, Devon History Society, the Arts Society, Plant Heritage, Royal Society of Biology)

and some joint events are planned in 2019/20. We have also collaborated on some articles that have appeared in both the DGT and the Somerset GT members' newsletters.

The Trust was invited to have a representative from the Council of Management on the Dartington Hall Trust Gardens Advisory Committee, it is hoped that this will be a mutually beneficial point of contact and a means of the Trust keeping in touch with one of the county's major landscapes as it implements a twenty year masterplan prepared by designer and landscape consultant Dan Pearson.

Value our volunteers and members, deliver a programme of activities that increases their understanding, enjoyment of and engagement with Devon's designed landscape heritage, make effective use of their knowledge, expertise and experience and provide training to enhance their understanding and enjoyment.

A major feature of the DGT year is the programme of talks, study days and visits. The aim has been for these to be varied in content, seeking to address different historic periods, conservation and management issues and to try to cover different parts of a large county. Following on from a talk by Rob Wilson North on John Knight and his estate on Exmoor we had a visit to explore the lost gardens at Simonsbath; Sir Geoffrey Newman led two tours of Blackpool Gardens with its host of unusual species planted on the hillside. Members of both Devon and Somerset Gardens Trusts enjoyed a fascinating visit to Halswell in the process of restoration; several members joined Cornwall Garden Trust's Repton day at Antony and Pentillie. There was a visit to the Grade I registered Mawson landscape at Wood, a day visiting gardens in East Devon – Burrow Farm Gardens developed by Mary Benger and South Wood Farm designed by Arne Maynard. A joint event with the Sid Vale Association combined a talk and walk on the cottage ornés with guest speaker Roger White. Other talks included author Ambra Edwards on head gardeners which promoted a lively discussion, David Lambert on the history of public parks through the twentieth and twenty first centuries, Dr Jane Bradney on English Pleasure Grounds 1800-1840, and member Dr Rosemary Yallop on the work of Repton's sons in Devon.

The Trust's Newsletter was published three times during the year and contained a variety of articles.

Membership

Membership numbers as at 31 March 2019 were 339 (338 in 2018) of whom 123 were life members (118 in 2018) (91 individual life and 16 joint life). There was a total of twenty-one new members and two bursary students. One person resigned during the year and six tendered their resignation from 1 April 2019 primarily because they were no longer able to participate in the Trust's activities.

An event for new members was held at Brinshill hosted by Dr Phil and Mrs Anthea Clinch.

It is with sadness that we report the deaths of the following members during the year, Sir John Cave, Paul Duke, Sarah Evans, Pamela Fookes and Elsie Tongue. We offer our condolences to all their families.

Mrs Shirley Tamblyn has been the Trust's membership secretary for the last XX years, a task she has carried out with great understanding and thoroughness. We are most grateful to Shirley for her diligence over the years and we wish her well in pursuing her many interests.

Finance

The Statement of Financial Activities shows a net deficit for the year of £2,316 (2018: deficit of £8,443) which included the gain on the market value of investments of £8,373 (2018: £4,608). This has resulted in a decrease of the Trust's reserves to a total of £218,012 (2018: £220,328) at 31 March 2019.

Income and expenditure on Events are directly attributable to the number and type of events held during the year.

In order to ensure that DGT has the financial stability to fulfil its objectives and strategic goals in the medium to longer term, and to enable if the need arise to respond to an exceptional threat (e.g. to a designed landscape) we will maintain a level of reserves at a minimum of five times annual expenditure and a level of investments to ensure reserves can be maintained at the desired level over a five-year period as well as in order to deliver an annual income to contribute

to DGT activities. With annual expenditure to March 2019 of £27,889 and reserves as at March 2019 of £218,012, the Trust has exceeded the required level of reserves of £139,445.

The Trust's expenditure has exceeded its income for several years and this will continue in order to ensure funds are being spent on the charitable activities.

The Trust will review its reserves and investments annually with rolling five-year projections taking into account RPI and the current view on investment returns. In addition to funds drawn from investment income, the Trust will withdraw funds from investments to support DGT activities only if such funds are available over and above the investment levels set to maintain reserves (except in exceptional circumstances e.g. fight a major planning issue).

Administration

As part of reviewing the strategy, trustees have also been considering how best to provide the administration the Trust requires in a cost-effective way that minimises the workload on volunteers. It has been evaluating online systems for both event bookings and membership subscriptions. Provided that such systems can meet the Trust's requirements cost-effectively it is hoped to implement these during 2019.

Dr Eric Durrance has provided the Trust with an excellent monitoring service fielding all web and telephone enquiries, for which we are most grateful. DGT continues to maintain an office at Exeter Community Centre, where the Trust keeps records and its library which is available for members and researchers on request.

DGT could not exist without the dedication and enthusiasm of volunteers who give their time, knowledge and experience as trustees, officers, researchers, recorders, advisers and helpers. Their commitment and time freely given is greatly appreciated.

DEVON GARDENS TRUST
REPORT OF THE DIRECTORS AND THE COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31 MARCH 2019

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

25th Feb 2019

and signed on its behalf.


Dianne Long
Chairman

DEVON GARDENS TRUST

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Devon Gardens Trust for the year ended 31 March 2019 as set out on pages 9 to 15 from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made to the Board of Directors/Trustees, as a body, in accordance with the terms of our engagement letter dated 9 May 2013. Our work has been undertaken solely to prepare for your approval the accounts of Devon Gardens Trust and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icawe.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Board of Directors/Trustees, as a body, for our work or for this report.

It is your duty to ensure that Devon Gardens Trust has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and surplus/deficit of Devon Gardens Trust. You consider that Devon Gardens Trust is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Devon Gardens Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



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

Date: 21 October 2019

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 2019

	Note	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
INCOME FROM				
Investments				
Interest		3	3	5
Dividends		5,199	5,199	4,646
Donations		1,074	1,074	451
Charitable activities				
Subscriptions and services		10,924	10,924	17,876
		<hr/>	<hr/>	<hr/>
Total Income		17,200	17,200	22,978
		<hr/>	<hr/>	<hr/>
EXPENDITURE ON				
Charitable Activities		27,889	27,889	36,029
		<hr/>	<hr/>	<hr/>
Total Expenditure	2	27,889	27,889	36,029
Net gains/(losses) on investments	5	8,373	8,373	4,608
		<hr/>	<hr/>	<hr/>
Net Movement in Funds		(2,316)	(2,316)	(8,443)
Funds Brought Forward		220,328	220,328	228,771
		<hr/>	<hr/>	<hr/>
Funds Carried Forward	10	218,012	218,012	220,328
		<hr/>	<hr/>	<hr/>

The statement of financial activities includes all gains and losses in the year. All incoming reserves and resources expended derive from continuing activities.

The notes on pages 11 to 15 form part of these financial statements.

**DEVON GARDENS TRUST
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	£	2019 £	£	2018 £
FIXED ASSETS					
Investments	5		210,066		212,082
Tangible Assets	6		3,126		-
			<hr/>		<hr/>
			213,192		212,082
CURRENT ASSETS					
Stock		1,170		995	
Debtors	7	1,023		526	
Cash at Bank and in hand		5,144		9,413	
		<hr/>		<hr/>	
		7,344		10,934	
CREDITORS: Amounts Falling Due Within One Year	8	2,517		2,688	
		<hr/>		<hr/>	
NET CURRENT ASSETS			4,820		8,246
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			218,012		220,328
			<hr/>		<hr/>
INCOME FUNDS					
Unrestricted Funds					
General Funds			7,946		8,246
Designated Funds			210,066		212,082
			<hr/>		<hr/>
	10		218,012		220,328
			<hr/>		<hr/>

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 2019. The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with the Charities Act 2011 and section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- Ensuring that the company keep accounting records which comply with section 386 and 387 of the Companies Act 2006; and
- 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 25th June 2019 and signed on behalf of the Board:


Dianne Long, Chairman

The notes form part of the financial statements.

DEVON GARDENS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

Basis of Accounting

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

Going Concern

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

Company Status

The Charity is a company registered in England and Wales and limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Unrestricted funds are available for and used at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Investment income and gains are allocated to the appropriate fund.

Incoming Resources

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. Life subscriptions are included in full in the year in which they are receivable.

Resources Expended

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.

Cost Allocation

Charitable Expenditure

Expenditure comprises direct expenditure attributable to its activities. Where costs cannot be attributed, they have been allocated to activities on a basis consistent with the use of resources.

DEVON GARDENS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

Investments

Investments are stated at market value.

The realised and unrealised gains and losses are recognised as they arise and are included in the Statement of Financial Activities.

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.

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.

DEVON GARDENS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

2. RESOURCES EXPENDED

	Basis of Allocation	Total Charitable Expenditure	
		2019	2018
		£	£
Administration	Direct	1,646	1,733
Office Rent & Service Charge	Direct	1,577	1,486
Publicity & Marketing	Direct	-	325
Bursaries & Grants	Direct	4,880	6,140
Conservation:			
Grants	Direct	1,800	2,000
Committee Expenses			
Including officer	Direct	4,460	3,516
Research & Recording	Direct	1,785	358
Tree Recording	Direct	331	245
Events, including AGM			
	Direct	3,678	11,510
Publications (Journal)	Direct	-	1,789
Publications (Newsletter)	Direct	2,549	2,443
Subscriptions & Sundries	Direct	84	96
Insurance	Direct	708	700
Accountancy	Direct	2,040	1,206
Investment Management Fee			
	Direct	2,062	2,299
Book Expenses	Direct	7	183
Depreciation	Direct	282	-
		<hr/>	<hr/>
		27,889	36,029
		<hr/>	<hr/>

There was no restricted income or expenditure during the year ended 31 March 2019 or 31 March 2018.

3. COUNCIL OF MANAGEMENT EXPENSES

During the year, 4 members of the Council of Management received a total of £423 (2018: £464) 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. (2018: £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 2019

5. INVESTMENTS

	2019 £	2018 £
Market Value brought forward	212,082	221,699
Add Acquisitions at cost	88,023	34,272
Less Disposals	(77,632)	(48,497)
Net gains/(losses) on investments	8,373	4,608
	<hr/> 210,066 <hr/>	<hr/> 212,082 <hr/>

All investments are listed on a recognised stock exchange.

At the year end, cash held as part of the investment portfolio was £3,101 (2018: £4,612). This is included in cash at bank on the balance sheet.

6. FIXED ASSETS

	Computer Equipment £
COST	
At 1 April 2018	-
Additions	3,408
	<hr/>
At 31 March 2019	3,408
	<hr/>
DEPRECIATION	
At 1 April 2018	-
Charge for year	282
	<hr/>
At 31 March 2019	282
	<hr/>
NET BOOK VALUE	
At 31 March 2019	3,126
	<hr/>
At 31 March 2018	-
	<hr/>

7. DEBTORS

	2019 £	2018 £
Prepayments	1,023	526
	<hr/>	<hr/>

DEVON GARDENS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

8. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Accruals	2,517	2,688
	<u> </u>	<u> </u>

9. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital.

10. FUNDS

	At 01/04/18	Incoming	Outgoing	Gain on	Transfers	At 31/03/19
	£	Resources	Resources	Investments	£	£
		£	£	£		
Unrestricted Funds						
General Fund	8,246	17,200	(27,889)	-	10,389	7,946
Designated Fund	212,082	-	-	8,373	(10,389)	210,066
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	220,328	17,200	(27,889)	8,373	-	218,012
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The Designated Fund represents investments owned by the Trust initially, purchased following the receipt of a legacy. Income from the investments is used for general funds.