

DEVON GARDENS TRUST**TRUST INFORMATION**

CHAIRMAN: Mrs Mary Clarke

TREASURER AND MEMBERSHIP
SECRETARY: Mr David Quicke

THE COUNCIL OF MANAGEMENT

Mrs Veronica Chesher (resigned from 5.7.98)
Mrs Mary Clarke
Dr Todd Gray
Mrs Rosemary Horton
Mrs Rosemary Lauder
Prof. Stephen Landor
Mr Anthony Mallett (resigned 5.7.98)
Mr Steven Pugsley
Mr David Quicke
Mrs Margery Rowe (News Editor, Chairman Archives & Research)
Mr Richard Soans
Mr John Tremlett (Events Secretary)
Mrs Elizabeth Ward
Mrs Joy Williams (Chairman - Education and events)
Mr John Wilson
Mrs Jennifer Norton
Mr Kim Austin
Mr Roger Webster
Mr David Richardson (from 5.7.98)
Mrs Audrey Stock (from 5.7.98)

OFFICERS OF THE TRUST

President: The Countess of Arran

Vice Presidents:
Sir Peter Bristow
Mr Robin Fausset
Mr Michael Hickson
Sir Geoffrey Holland
Mr Peter Hunt
Dr James Smart
Mr Leonard Stocks
Rt. Revd. Hewlett Thompson
Mrs Anne Mildmay-White
Mr Steven Pugsley
Cllr Margaret Rogers (coopted during 1998-99)

Company Secretary: Mr David Richardson (resigned 5.7.98)
Dr Eric Durrance (from 5.7.98)

DIRECTORS

Mrs Mary Clarke
Mr David Quicke

REGISTERED OFFICE

7 The Close
Exeter
Devon EX1 1EZ

Charity Commission Reg No. 800540
Company Reg No. 2277427

AUDITORS

Apsleys
Chartered Accountants
21 Bampton Street
Tiverton
Devon EX16 6AA

BANKERS

National Westminster Bank
45 Fore Street
Bovey Tracey
Devon
TQ13 9YA



DEVON GARDENS TRUST

REPORT OF THE DIRECTORS AND OF THE COUNCIL OF MANAGEMENT

The Directors and the Council of Management present their report together with the financial statements of the Trust for the year ended 31 March 1999.

Principal Activities

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 connected 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.

Review of Activities 1998-1999

At the AGM 1998 the Trust celebrated the 10th anniversary of its inauguration, and took the opportunity to review achievements and consider the way forward.

After just over a year in our new office in Exeter we are able to see how very worthwhile it has proved, providing a base for our Honorary Secretary and a meeting place for consultations - both formal and informal. In addition, our newly appointed Conservation Officer has made it his headquarters.

A Newsletter has been prepared and despatched quarterly.

In 1998 the publication of Travels in Georgian Devon: The Illustrated Journals of the Reverend John Swete (1789-1800) Volume II (of IV) was a major achievement, and now work is in hand on Volume III for publication at the end of 1999.

A recent training day for new volunteers to undertake recording of gardens and public parks provoked enthusiasm and a new programme of recording is about to begin.

Development Control matters have been kept under review by volunteers and followed up by the Conservation Officer.

A new project, Devon Tree Register 2000, has been initiated to compile a register of champion, notable and veteran trees standing in Devon at the year 2000 in order to safeguard their survival and generate new planting for the millennium. The project will be undertaken in conjunction with other tree and conservation groups working both nationally and within Devon.

Advice and practical help has been given to schools, by invitation, including some schools for children with special needs. Trust members have provided plants from their own gardens.

Research on Sales catalogues continues and the project is nearing completion.

Members appreciated the opportunity (decided by ballot) to visit Highgrove in 1998, in addition to a full programme of visits to other private gardens of interest through their history or design, and a joint conference with Devon History Society on The English Kitchen Garden.

The Trust continues to co-operate with other county, national and local bodies.

DEVON GARDENS TRUST**REPORT OF THE DIRECTORS AND OF THE COUNCIL OF MANAGEMENT**Finance

The Statement of Financial Activities shows net income of £3,458 for the year which, coupled with £2,755 unrealised gains on investments in the year, has increased the Trust's reserves to a total of £183,533 at 31 March 1999. The Directors and Council of Management are confident that the funds of the Trust are adequate to meet the Trusts obligations.

Responsibilities of the Directors and the Council of Management

The Directors and the Council of Management are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the Trust for that period. In preparing those financial statements the Directors and the Council of Management are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Directors and the Council of Management are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 1985. The Directors and the Council of Management are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors and the Council of Management

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

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Directors and the Council of Management


Mr Eric Durrance
SECRETARY

26 June 1999

AUDITORS' REPORT
TO THE MEMBERS OF DEVON GARDENS TRUST

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies on page 7.

Respective Responsibilities of the Directors and the Council of Management, and Auditors

As described on page 3, the Trust's Directors and the Council of Management are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors and the Council of Management in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Trust's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Trust's affairs as at 31 March 1999 and of its incoming resources and application of resources, including its income and expenditure for the year then ended, and have been properly prepared in accordance with the provisions of the Companies Act 1985 as applicable to small companies.


APSLEYS

Chartered Accountants
21 Bampton Street
Tiverton Devon EX16 6AA

26 June 1999

DEVON GARDENS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 1999

Income and Expenditure	<u>1999</u>		<u>1998</u>	
	£	£	£	£
Incoming Resources				
Grants Received		6,250		7,500
Interest Received		2,481		1,815
Dividends Received		4,987		5,333
Legacy		-		20,000
Other Income		2,923		3,056
Profit on Sale of Investments		-		892
		<hr/>		<hr/>
Total Incoming Resources		16,641		38,596
		<hr/>		<hr/>
Resources Expended -				
Direct Charitable Expenditure				
General	9,633		8,247	
Newsletter	740		807	
SWETE Diaries	640		2,030	
	<hr/>		<hr/>	
		11,013		11,084
Management and Administration				
Publications, Subscriptions and Sundries	723		524	
Administration Expenses	1,071		917	
Equipment	376		2,703	
	<hr/>		<hr/>	
		2,170		4,144
		<hr/>		<hr/>
Total Resources Expended		13,183		15,228
		<hr/>		<hr/>
Net Incoming Resources for the Year		3,458		23,368
		<hr/>		<hr/>
Other Recognised Gains and Losses				
Unrealised Gains on Investment Assets		2,755		29,162
		<hr/>		<hr/>
Net Movement in Funds		6,213		52,530
		<hr/>		<hr/>
Fund Balance Brought Forward at 1 April 1998		177,320		124,790
		<hr/>		<hr/>
Fund Balance Carried Forward at 31 March 1999		183,533		177,320
		<hr/> <hr/>		<hr/> <hr/>

The notes on pages 7 to 9 form part of these financial statements.

There were no recognised gains or losses other than those reported above.

The Trust has no restricted funds.

DEVON GARDENS TRUST

BALANCE SHEET

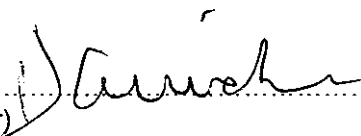
AS AT 31 MARCH 1999

	<u>Notes</u>	<u>1999</u> £	<u>1998</u> £
Fixed Assets			
Investments	2	142,434	139,679
		<hr/>	<hr/>
Current Assets			
Stock		1,188	1,305
Debtors	3	1,065	1,603
Cash at Bank		40,934	36,639
		<hr/>	<hr/>
		43,187	39,547
Creditors: Amounts Falling Due Within One Year	4	2,088	1,906
		<hr/>	<hr/>
Net Current Assets		41,099	37,641
		<hr/>	<hr/>
Total Assets less Current Liabilities		183,533	177,320
		<hr/> <hr/>	<hr/> <hr/>
Income Funds			
Unrestricted Funds		183,533	177,320
		<hr/> <hr/>	<hr/> <hr/>

The Directors have taken advantage of the special exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those special exemptions as a small company.

Approved by the Directors and the Council of Management on 26 June 1999 and signed on their behalf by:

.....
Mr David Quicke (Director)



The notes on pages 7 to 9 form part of these financial statements.

DEVON GARDENS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 1999

1. Accounting Policies

The financial statements have been prepared in accordance with Statement of Recommended Practice - Accounting by Charities. The principal accounting policies which have been adopted are set out below.

a.) Grants

Grants are credited to the income and expenditure account in the same year as the revenue expenditure to which they relate.

b.) Equipment

Equipment purchases are written off in the year incurred.

c.) Investments

Investments are stated at market value.
Note 2 to the accounts shows both cost and market value.

d.) Stock

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

e.) Statement of Financial Activities

This statement is the equivalent of an Income and Expenditure Account.

DEVON GARDENS TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 1999

2 Investments	Holding £	31.3.99 Market Value £	31.3.98 and 31.3.99	31.3.98
			Cost £	Market Value £
9% Treasury Stock 2008	13,450	17,948	15,135	16,666
M & G Charibond Charities Narrower Range Commoner Investment Fund	13,490	18,036	15,000	16,566
Mercury Charishare Common Investment Fund Income Shares	6,193	23,844	15,000	23,519
Schroder Charity Equity Fund Income	9,462	21,902	15,000	22,361
Bankers Investment Trust Ordinary 25p shares	5,800	14,819	12,422	16,298
Foreign & Colonial Investment Trust Ordinary 25p shares	8,000	16,180	12,393	15,720
Law Debenture Corporation Ordinary 25p shares	1,300	15,093	12,512	16,159
Jupiter Primadonna Growth Trust Ordinary 25p shares	1,770	14,603	13,054	12,390
		142,434	110,516	139,679

All investments are listed on a recognised stock exchange.

DEVON GARDENS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 1999

	<u>1999</u>	<u>1998</u>
	£	£
3 Debtors		
Income Tax Recoverable	139	309
Other Debtors	570	797
Prepayments	356	497
	<hr/>	<hr/>
	1,065	1,603
	<hr/>	<hr/>
 4 Creditors: Amounts falling due within one year		
Accruals	2,088	656
Deferred Income	-	1,250
	<hr/>	<hr/>
	2,088	1,906
	<hr/>	<hr/>

The deferred income related to a Grant for Administration expenses, now competed.

5 Share Capital

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

6 Council of Management Expenses

During the year, eleven members of the Council of Management received a total of £2,498 (1998 - £1,646) for travelling and administrative costs. No remuneration was paid to any members of the Council of Management or the Directors.

DEVON GARDENS TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1999

	<u>1999</u>	<u>1998</u>
	£	£
Income		
Grants - Devon County Council	6,250	7,500
Legacy	-	20,000
Subscriptions, Donations, Meetings, etc.	2,923	3,056
Bank and Building Society Interest	2,481	1,815
Investment Income	4,987	5,333
Profit on Sale of Investments	-	892
	<hr/>	<hr/>
Expenditure	16,641	38,596
Publications and Subscriptions	461	226
Newsletter	740	807
Company Annual Return Filing Fee	15	15
Insurance	183	180
Administration Expenses	7,118	5,726
Members' Expenses	2,245	2,845
Meeting Expenses	1,341	593
SWETE Diaries	640	2,030
Honorarium, Gifts	64	103
New Equipment	376	2,703
	<hr/>	<hr/>
	13,183	15,228
	<hr/>	<hr/>
Surplus of Income over Expenditure	3,458	23,368
Surplus on Restatement of Investments at Market Value	2,755	29,162
	<hr/>	<hr/>
Surplus for the Year	6,213	52,530
	<hr/>	<hr/>
Accumulated Fund		
Balance at 1 April 1998	177,320	124,790
Surplus for the Year	6,213	52,530
	<hr/>	<hr/>
	183,533	177,320
	<hr/>	<hr/>
Portman Building Society	7	129
National Westminster Bank Account	1,527	1,360
COIF Charities Deposit Fund	39,400	35,150
Investments at Market Value	142,434	139,679
Stock of Books	1,188	1,305
Prepayments	1,065	1,603
Accruals	(2,088)	(1,906)
	<hr/>	<hr/>
	183,533	177,320
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Notes

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