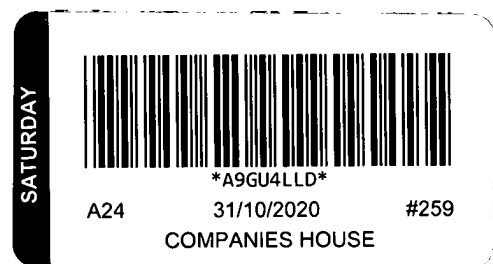


DEVON GARDENS TRUST
(A COMPANY LIMITED BY GUARANTEE)
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020



DEVON GARDENS TRUST
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020

CONTENTS

	Page
Legal and Administrative Information	1-2
Report of the Directors and the Council of Management	3-10
Independent Examiner's Report to the Members	11
Statement of the Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14-18
Income and Expenditure Account	19

DEVON GARDENS TRUST
UNAUDITED FINANCIAL STATEMENTS
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 MARCH 2020

CHAIRMAN Ms Dianne Long (appointed 9 July 2016)

VICE CHAIRMAN Sue Minter (appointed June 2020)

TREASURER Vacant from June 2019
(Helen Whitmore resigned 26 June 2019)

MEMBERSHIP SECRETARY Elizabeth Lewis (appointed 1 March 2020)

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

Mrs Sarah Conibear (appointed 8 September 2018)
Mr Shane Cormie (appointed 8 September 2018)
Mrs Marion Kneebone (Tree Recorders Chair)
(appointed 8 September 2018)
Mr Peter Lacey (appointed 25 July 2017, resigned 16
November 2019)
Ms Sue Minter (appointed 23 July 2019)
Mrs Barbara Moul (Research and Recording Chair)
(appointed 9 July 2016)
Mrs Virginia Parker (appointed 25 July 2017)
Mr Jeremy Pearson (appointed 25 July 2017)
Mr Ian Smith (appointed 9 July 2016)
Mr Richard Soans (appointed 25 July 2017)
Mrs Helen Whitmore (appointed 25 July 2017, resigned 26
June 2019)

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 (retired 2019)
Mr Peter Hunt
Mrs Carolyn Keep (retired 2019)
Mr Steven Pugsley
Mrs Joy Williams MBE
Ex officio Lord Bishop of Exeter (Rt Revd Robert Attwell)

Company Secretary: Vacant

DIRECTORS: Mr Peter Lacey (resigned 16 November 2019)
Ms Dianne Long

CONSERVATION OFFICER: Mr John Clark

NEWSLETTER EDITOR Dianne Long

DEVON GARDENS TRUST
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 MARCH 2020

REGISTERED COMPANY NUMBER 2277427

REGISTERED CHARITY NUMBER 800540

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

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

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

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

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

DEVON GARDENS TRUST
REPORT OF THE DIRECTORS AND THE COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31 MARCH 2020

The Directors of the Council of Management present their report, together with the financial statements of the Trust for the year ended 31 March 2020. 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 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 2019/20 the Trust has continued to consider and respond on all planning applications that affect significant designed landscapes in the county, increased its research and recording activity in support of conservation work, encouraged and supported education in horticulture and the designed landscape, provided advice and information, organized a diverse programme of talks and visits, and sought to promote the county's designed landscape heritage.

Conservation and Planning

One of the key roles of the Trust in promoting and protecting Devon's designed landscape heritage for future generations, specifically that which might be at risk, is to respond on behalf of the Gardens Trust which is the statutory consultee on all planning applications affecting sites on the Historic England *Register of Parks and Gardens of Special Historic Interest in England*. During the year the Trust has been consulted on fifty-four planning applications and three pre-applications.

Two sites subject to threat of inappropriate development are Creedy Park and Stover Park. The significance of Creedy is endangered by two planning applications: one immediately to the south-east which is for 257 dwellings, up to 5 Gypsy and Traveller pitches and the relocation of Crediton Rugby Club; this also threatens Shobrooke Park. The other for up to 165 dwellings is to the south-west, this application was refused but is now the subject of a planning appeal.

The divided ownership of Stover Park has made it particularly vulnerable and the most recent threats include a proposal for an artificial grass pitch and a 100-vehicle car park which would intrude into the very heart of the designed landscape; another proposal is for the replacement of mobile homes with a large new dwelling. Similarly, Lindridge Park, Bishopsteignton, was threatened by a proposed agricultural building which would have intruded into the views from the north drive.

DEVON GARDENS TRUST
REPORT OF THE DIRECTORS AND THE COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31 MARCH 2020

In January 2019 the Trust submitted an application to Historic England to add Creedy Park to the *Register of Parks and Gardens of Special Historic Interest*. Historic England advised the Trust and owners in January 2020 of its decision to add Creedy Park House, the formal garden features, drying lawn and game larder to the *List of Buildings of Special Architectural or Historic Interest* at Grade II. However, Historic England decided that the designed landscape of Creedy Park did, 'not merit registration,' on the grounds that although the development of the landscape, 'has a degree of interest, its piecemeal development and the lack of a clear unifying hand in its design means that it falls short of the degree of interest necessary for registration.' The Trust submitted a Register Review Request with additional information to Historic England in March 2020, on the grounds that the assessment of the historic landscape was based on a partial inspection of the site which may have led to factual errors and lack of understanding of the designed landscape, particularly interpretation of the documentary evidence demonstrating that the landscape at Creedy Park was designed at least in the late eighteenth century with much remaining intact, including the large walled garden, and its group value of the inter-visibility with Shobrooke Park. Historic England have reviewed the Trust's submission and concluded that there are not sufficient grounds to amend their decision.

In contrast, there have been some very positive conservation measures in the county, like the proposed flood alleviation scheme at The Knowle, Sidmouth, which has been sensitively designed by the engineers and landscape architects to minimise any harm to the parkland with a new amphitheatre as an interesting modern intervention and seven new parkland trees will be planted. The Trust has discussed the tree planting with Sidmouth Arboretum and have submitted a coordinated response to the landscape architect for the scheme.

The Trust supported the proposal and placing of a statue of Lady Astor on The Hoe and also the initiative by Plymouth City Council to designate Local Green Spaces. The Trust has offered to work with Torbay Council in developing its new Heritage Strategy and securing Torbay's important heritage assets for future. Towards the end of 2019 the Trust heard that it had been left a legacy by John Wilson of Torquay, '... 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.' The Trust has formed a small group comprising members of the Conservation Committee to consider how the Trust might support restoration at Oldway, specifically to assess and advise on the current state of the Duchêne garden, the extent and timescale of restoration, likely costs, and importantly sustainable ongoing maintenance. The group has met with Torbay Council, the Friends of Oldway and volunteers, with whom it will work on this project. However, it is recognised that there are uncertainties about the future of the Oldway mansion itself and management of the gardens, therefore this was likely to be a long-term project.

During the year the Trust reviewed its criteria for conservation grants and concluded that it was timely to increase the potential size of grants available, if applicable to the particular project. It was recognized that the Trust should use its financial resources for its charitable purpose and, whilst mindful of protecting the long-term financial viability of the Trust, it should look to increase its impact particularly with regard to conservation. The spread of plant diseases, particularly those that affect trees and hedges can have a significant impact on historic designed landscapes, accordingly in future all grant awards that include purchase and planting of trees and hedges will specify that plants should be of British provenance stock.

The Trust awarded a grant of £1000 to the Friends of Devonport Park towards a fruiting arboretum on Ferry Field and an avenue of fastigate Tulip trees (*Liriodendron tulipifera* 'Fastigiatum') along the wide road constructed through the park in the 1950s which separated the area from the main park. The *Liriodendron* and other trees in the arboretum are of North American origin marking Plymouth's historic links and to mark the Mayflower 400 celebrations in 2020. Many of the trees were grown in the South West.

DEVON GARDENS TRUST
REPORT OF THE DIRECTORS AND THE COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31 MARCH 2020

The Trust attended the official tree planting ceremony in February with Plymouth MP, Luke Pollard.

The Trust agreed to support the application by Stover Country Park to the National Lottery Heritage Fund for a grant towards an ambitious restoration programme of the historic designed landscape and we were delighted to hear in June 2020 that a grant had been awarded for the first phase. We will be discussing with the managers of Stover Country Park the use of the Trust's £2000 grant and other ways in which we might support the project.

Research and Recording

The Trust's application to Historic England for registration of Creedy Park noted above would not have been possible without the knowledge of designed landscapes and research undertaken by Trust volunteers. It highlighted that there is often more to discover about the development and history of a particular designed landscape in addition to the research already accumulated by the Trust.

The Trust's research and recording team of sixteen volunteers who were recruited in 2018 embarked on a training programme and began researching and recording historic gardens in the county for which there is little information, or which might be at risk. Reports have been produced for Alleron, Eggesford, Follaton, Tracey, Widworthy Court and Widworthy Barton, with research still underway for Ashley Court, the Tavistock Cemeteries and Blackpool Sands. It is hoped these will be useful to their owners or managers in both understanding and managing the landscapes. The reports are being deposited with the county's Historic Environment Record to aid local authority planning and conservation officers and are to be included on the particular site's entry on the Trust's website. It is hoped to increase the number of volunteers for the next phase of sites.

The tree recorders recorded a total of thirty-three trees during the year on fourteen sites situated throughout the county. The records cover a large number of species with the *Wollemi nobilis* (Pine) being of current particular interest. There seems to be some competition amongst garden owners to establish who has the champion *Wollemia nobilis* in the county. However, none of the trees is very old as the species was only discovered growing in a remote canyon in Wollemi National Park in the Blue Mountains, Australia, in 1994, only previously been known as fossils; successful propagation led to world-wide distribution from 2007 onwards and when first available in the UK their rarity and cost of £100 each meant that there was some prestige in ownership. *Wollemi nobilis* grow vigorously in the UK climate which might cause future problems if they have not been allowed sufficient space.

The Trust receives a wide range of enquiries most of which are answered by reference to the Trust's research or are referred to members or others who may have more information.

An important output of the Trust's research is publication of articles in the Trust's *Newsletter*, the *DGT Journal* and occasionally books. This year has seen the publication of both April Marjoram's book, *W. J. Godfrey (1858-1927)*, *Exmouth Horticulturalist*, and Issue 6 of the *Journal*. Sadly the launch of the book had to be cancelled due to COVID-19, but we hope that we will be able to arrange an event to mark its publication when circumstances allow. The *DGT Journal* is normally published once every two years and the latest issue included article on Oliver Hill and his gardens in North Devon, the gardens at Langstone Cliff Cottage, the Edinburgh Tree in Exeter, the dissenters' graveyard in Exeter, the work of G S Repton in Devon and the development of the landscape at Sidbury Manor. Articles in the *Journal* are often the only published research on a particular site or topic and are therefore a valuable resource. Dr Clare Greener has edited the *Journal* since its inception in 2008 and been responsible for establishing its high reputation in the garden history world. Clare is retiring as editor and we wish to record the Trust's appreciation of her dedication in producing such highly professional publications that

DEVON GARDENS TRUST
REPORT OF THE DIRECTORS AND THE COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31 MARCH 2020

have ranged over a wide variety of topics, been a visual delight to read and brought considerable praise to the Trust. Carolyn Keep has assisted Clare particularly with proof reading and we wish to thank Carolyn for all she has done and for her continuing commitment to research and to publishing that research.

Supporting Education, Life-long Learning and Continuing Professional Development

The Trust has continued to support and encourage the Growing Devon Schools Partnership (GDSP) to ensure it can deliver its objectives of promoting and supporting horticultural education in schools. This key strand in the Trust's education commitment has witnessed a successful 2018/19 academic year in which GDSP significantly increased its impact with some fifty schools reached and around eighty individuals (teachers, teaching assistants) across the county. It is estimated that up to 10,200 pupils could have been reached through the programme of activities. The GDSP Facebook group had over 200 members, supplemented by an email and a What'sApp group.

Another aspect of the Trust's educational role is its support to individuals embarking on a career in horticulture and disciplines related to the management of historic designed landscapes. Four bursaries were awarded to students undertaking RHS courses: Level 2 Certificate in the Principles of Garden Planning, Establishment and Maintenance, Level 2 Certificate in the Principles of Plant Growth, Propagation and Development, Level 2 Certificate in Practical Horticulture, and Level 3 Certificate in Practical Horticulture.

During the year a grant was awarded towards the building of raised beds for a garden at Rackenford Primary School. The restored Victorian walled kitchen garden at Farms for City Children's Nethercott House was officially opened during the year and Penny Hammond, former trustee was specifically thanked for her support and mentorship of the gardener. The Trust had awarded a grant to Farms for City Children for the restoration fulfilling both educational and conservation objectives.

First steps have been taken to form a Devon professional gardeners group designed to support gardeners, often working alone or with limited staff, with continuing professional development, networking and, potentially, mentoring. COVID-19 circumstances have delayed further development.

Promoting Devon's Designed Landscape Heritage and Role of DGT.

Various members of the Trust have continued to give talks to local garden, history and other groups about Devon's historic designed landscapes and the work of the Trust. Dr Clare Greener appeared on the BBC TV *Great British Railways Journeys* when it featured Dawlish and the history of nurseries, including those that sent train loads of violets and pinks to London during the inter-war years.

We have sought to improve and increase DGT's social media presence, focussing on Facebook and Twitter. We currently have over 220 Facebook and some 650 Twitter followers. The development of the new DGT website that went live in July 2020 has taken longer than we would have liked, but there has been much to update in order to provide a more versatile, mobile-friendly website with facilities that should prove useful in the future, including enhanced search facilities and a members' only area.

Delivering an Informative and Varied Programme

We have sought to organize a programme of events that is varied in content and held in different parts of the county. We have also aimed sometimes to link a talk with a visit in order to give a greater appreciation of design and how particular sites might illustrate fashion or national trends. As ever, many of our visits would not be held without the generosity of owners, we are most grateful to all the owners for welcoming the Trust to their gardens.

DEVON GARDENS TRUST
REPORT OF THE DIRECTORS AND THE COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31 MARCH 2020

A highly successful joint event was held with Dorset Gardens Trust at Bickton that looked at the history of the designed landscape and its plant collections encompassing both the College site and Bickton Park Botanical Gardens. Speakers were Kim Auston, landscape architect, and Caradoc Doy, Veitch expert; Neville Evans, Gardens Curator at the Botanical Gardens, spoke about the collections and then led a tour that included the rare opportunity to go inside the nineteenth century Hermitage. This was followed by a sell-out visit joint with Cornwall Gardens Trust to Endsleigh with special speaker Keir Davidson, author of *Woburn Abbey: the Park and Gardens*, who is currently working on a biography of the sixth Duke and Duchess of Bedford, the builders of Endsleigh. Ben Ruscombe-King, Endsleigh's head gardener explained the work that was ongoing to rediscover and renovate areas of the garden. Lunch was followed by tours of the gardens.

Owner and DGT member Mrs Alison Gordon gave a tour of Tiverton Castle and its grounds, describing its 900-year history. Following on from her talk on G S Repton's work in Devon earlier in 2019, DGT members Dr Rosemary Yallop and her husband Mark welcomed the Trust to Sandridge to explore the gardens around the John Nash designed Regency villa overlooking the River Dart. Both of these summer visits were rounded off with a cream tea.

Colonel Jeremy and Mrs Priscilla Smith-Bingham welcomed members to their gardens at St Brannocks, Braunton, particularly to the extraordinary tiered glasshouse packed with a collection of semi-tropical plants.

With 2019 being the tenth anniversary of the establishment by the Fenwick Charitable Trust of the Devon Rural Archive at Shilstone, resident archaeologist and DGT member Abi Gray led a fascinating tour highlighting the several different periods of development of the landscape and giving members privileged access to the recently restored landscape.

We were pleased to welcome Tim Walker, former director of the Oxford Botanic Garden, to talk on *The subtle science and exact art of colour in English garden design*, which drew on examples from artists to explore how the principles of colour could be applied in designing a border and how a border was different from a painting.

The Christmas event was different from recent years as it was participatory. Attendees had the opportunity to handle a wide range objects and discuss their place in the history of gardens and gardening, Dr David Marsh then wove them into *Garden History in Ten Objects*. This was followed by lunch prepared by Trust volunteers.

Dr Yue Zhuang, a lecturer at the University of Exeter, gave a talk, *Sir William Temple and 'sharawadgi': Poetics of Variety and Pleasure*, that looked at the parallels between the idea of the Chinese garden in the eighteenth century and its realization in the English landscape garden.

Jonathan Lovie, DGT member, garden historian and landscape consultant, gave a highly informative talk on *The Arts and Crafts Garden*, with Devon examples, and looking at the work of its great exponents including Edwin Lutyens and Gertrude Jekyll, Thomas Mawson and Harold Peto. The talk was to be linked with a visit to Coletton Fishacre in June 2020 which unfortunately has had to be postponed.

During the year the Trust began using Eventbrite for online booking of events, this has proved popular and although there is a small cost it has significantly reduced the administrative burden on event volunteers.

DEVON GARDENS TRUST
REPORT OF THE DIRECTORS AND THE COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31 MARCH 2020

Membership

Membership numbers as at 31 March 2020 were 333 (339 in 2019) of whom 119 were life members (123 in 2019) (87 individual life and 16 joint life). There was a total of twenty-one new members and four bursary students. Ten people tendered their resignation from 1 April 2019 mostly citing that they were no longer able to participate in the Trust's activities, the change to the Trust's bank account and the need to amend standing order details is likely to have triggered some people to review their membership.

It is with sadness that we report the deaths during the year of the following members: Lady Anne Berry, Veronica Chesher, Rosemary Horton and Margery Rowe. We offer our condolences to their families.

The Trust continued to publish a members' Newsletter and instituted an emailed ENews every one to two months. During the year we welcomed Elizabeth Lewis as Membership Secretary.

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

Finance

The Statement of Financial Activities shows a net surplus for the year of £57,875 (2019: deficit of £2,316) which included the deficit on the market value of investments of £40,713 (2019: gain of £8,373). This has resulted in an increase of the Trust's reserves to a total of £275,887 (2019: £218,012) at 31 March 2020.

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

The Trust's expenditure on charitable activities has exceeded its income for several years and this is likely to continue. Thus, 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 2020 of £33,379 and unrestricted and designated reserves as at March 2020 of £277,491, the Trust has exceeded the required level of reserves of £166,895.

The Trust reviews 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. During the year the Trust received £60,000 from the legacy of John Wilson, and a further £51,000 was received in May 2020; it is anticipated that there may be a further amount on the final settlement of the estate, however this could not be accurately valued as at the preparation of the account. The Trustees have designated the legacy as the 'Wilson Conservation Fund' and the income has been invested in the Trust's investment portfolio, however its relative percentage of the portfolio will be maintained adjusting for additions and withdrawals.

Management and Administration

Although not a complex organization it is important that the Trust has appropriate policies and procedures in place, such as health and safety, risk management, and data protection. During the year we began reviewing all of the Trust's policies and procedures and bringing them together with a view to publishing them on the Trust's website. We also reviewed grant criteria and application processes.

DEVON GARDENS TRUST
REPORT OF THE DIRECTORS AND THE COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31 MARCH 2020

One of the challenges of charities like the Trust is attracting and retaining volunteers who are willing to become involved in the running of the organization, and we are most grateful to those members who have volunteered during the year. We are very fortunate to have considerable expertise and experience amongst trustees and volunteers particularly to support our work in conservation, research and recording, and we thank them all. We are most grateful to Dr Eric Durrance who has continued to field some web and telephone enquiries, to Dr Clare Greener and Philip Darch for maintaining the DGT library of books and journals which are available for members and researchers on request and for keeping up to date the Trust's files that are held at the DGT office at Exeter Community Centre.

Implications on the Trust of COVID-19

In terms of the Trust's activities, the impact of COVID-19 in the year to 31 March 2020 was minimal, with only the book launch scheduled for the end of March having to be cancelled. However, the effect of the pandemic on financial markets saw a cumulative 12.15 per cent (11.54 per cent periodic) drop on the investment portfolio performance as at 31 March 2020, with the value at £227,839 (inclusive of legacy income of £60,000). Since this time performance has recovered with the value of the portfolio reaching £288,516 as at 5th August 2020 (inclusive of a further £51,000 of legacy income and exclusive of a transfer of £21,000 to the Trust's current account to fund activities during 2020/21 and to avoid withdrawals from the portfolio during the forthcoming year); this is estimated to yield an annual income of £6,739 (2.34%). As at 5th August 2020 performance over the year has been 2.65%, over the past three years 12.21% and over the past five years 39.87%.

The imposition of the virus control measures in March 2020 meant that the Trust cancelled all events for 2020. We will keep the situation under review and will look to organize events only when the circumstances and Government guidance indicate that it is safe to do so and we believe that Trust members will feel confident to participate. Obviously this will have an impact on the Trust's income for 2020/21, however it will equally affect expenditure and the net result should not be detrimental to the Trust because as far as events are concerned we aim to cover costs. The Trust is already holding some meetings online and we will be considering whether some events for members could be held virtually. We are keen to maintain engagement with members and others, so we will continue to add content to the Trust's website, use social media and traditional print. It is likely that there will be significantly reduced physical recording of both landscapes and trees and thus the level of expenses will be lower than in recent years. The Trust will be continuing to accept applications for bursaries and grants, and we recognize that the impact of COVID-19 on many organizations might increase applications in the next few years. We therefore believe that the Trust is well-placed to manage the financial impact of the pandemic. Our priority is the safety and well-being of the Trust's members.

DEVON GARDENS TRUST
REPORT OF THE DIRECTORS AND THE COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31 MARCH 2020

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

.....21st October 2020 and signed on its behalf.

.....
Dianna Long
Chairman

DEVON GARDENS TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2020

I report on the accounts of the Charity for the year ended 31 March 2020, which are set out on pages 12 to 19.

Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for an independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements
 - a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 the Companies Act and with methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities
- have not been met or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S Truran FCCA, FCA
Bush & Co Limited
Chartered Accountants
2 Barnfield Crescent
Exeter
EX1 1QT

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 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME FROM					
Investments					
Interest		20	-	20	3
Dividends		5,810	266	6,076	5,199
Donations		377	111,000	111,377	1,074
Charitable activities					
Subscriptions and services		14,494	-	14,494	10,924
		<hr/>	<hr/>	<hr/>	<hr/>
Total Income		20,701	111,266	131,967	17,200
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON					
Charitable Activities		33,223	156	33,379	27,889
		<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure	2	33,223	156	33,379	27,889
Net gains/(losses) on investments	5	(26,981)	(13,732)	(40,713)	8,373
		<hr/>	<hr/>	<hr/>	<hr/>
Net Movement in Funds		(39,503)	97,378	57,875	(2,316)
Funds Brought Forward		218,012	-	218,012	220,328
		<hr/>	<hr/>	<hr/>	<hr/>
Funds Carried Forward	10	178,509	97,378	275,887	218,012
		<hr/>	<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 14 to 18 form part of these financial statements.

**DEVON GARDENS TRUST
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
FIXED ASSETS					
Investments	5	167,991	46,378	214,369	210,066
Tangible Assets	6	5,114	-	5,114	3,126
		<u>173,105</u>	<u>46,378</u>	<u>219,483</u>	<u>213,192</u>
CURRENT ASSETS					
Stock		2,069	-	2,069	1,170
Debtors	7	561	51,000	51,561	1,023
Cash at Bank and in hand		7,547	-	7,547	5,144
		<u>10,177</u>	<u>51,000</u>	<u>61,177</u>	<u>7,344</u>
CREDITORS: Amounts Falling Due Within One Year	8	4,773	-	4,773	2,517
		<u>5,404</u>	<u>51,000</u>	<u>56,404</u>	<u>4,820</u>
NET CURRENT ASSETS					
		<u>178,509</u>	<u>97,378</u>	<u>275,887</u>	<u>218,012</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>178,509</u>	<u>97,378</u>	<u>275,887</u>	<u>218,012</u>
INCOME FUNDS					
Unrestricted Funds					
General Funds		10,518	-	10,518	7,946
Designated Funds		167,991	-	167,991	210,066
Restricted Funds					
Designated Funds		-	97,378	97,378	-
	10-11	<u>178,509</u>	<u>97,378</u>	<u>275,887</u>	<u>218,012</u>

The company is entitled to exemption from an audit under the Charities Act 2011 and section 477 of the Companies Act 2006 for the year ended 31 March 2020. The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with the Charities Act 2011 and section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

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

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

The financial statements were approved by the Board of Trustees on 21st October 2020 and signed on behalf of the board:


Diana Long, Chairman

DEVON GARDENS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020

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.

Restricted funds comprise donations received specifically for bursaries to be granted to students.

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 and is probable to be received. Life subscriptions are included in full in the year in which they are receivable.

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

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.

DEVON GARDENS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES (continued)

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.

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.

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

Tangible fixed assets

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

Computer Equipment – 25% on cost

Stock

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

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 2020

2. RESOURCES EXPENDED

	Basis of Allocation	Unrestricted Charitable Expenditure	Restricted Expenditure	Total Expenditure 2020	Total Expenditure 2019
		£	£	£	£
Administration	Direct	452	-	452	1,646
Office Rent & Service Charge	Direct	1,632	-	1,632	1,577
Publicity & Marketing	Direct	735	-	735	-
Bursaries & Grants	Direct	4,847	-	4,847	4,880
Conservation:					
Grants	Direct	4,000	-	4,000	1,800
Committee Expenses Including officer	Direct	2,707	-	2,707	4,460
Research & Recording	Direct	640	-	640	1,785
Tree Recording	Direct	472	-	472	331
Events, including AGM	Direct	7,353	-	7,353	3,678
Publications (Journal)	Direct	1,604	-	1,604	-
Publications (Newsletter)	Direct	620	-	620	2,549
Subscriptions & Sundries	Direct	52	-	52	84
Insurance	Direct	736	-	736	708
Accountancy	Direct	2,346	-	2,346	2,040
Investment	Direct	2,139	156	2,295	2,062
Management Fee					
Book Expenses	Direct	1,492	-	1,492	7
Depreciation	Direct	1,420	-	1,420	282
		33,223	156	33,379	27,899

Restricted income arising in the year relates to a legacy from Mr John Wilson of £111,000. There was no restricted income or expenditure during the year ended 31 March 2019.

3. COUNCIL OF MANAGEMENT EXPENSES

During the year, 4 members of the Council of Management received a total of £314 (2019: £423) 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. (2019: £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 2020

5. INVESTMENTS

	2020	2019
	£	£
Market Value brought forward	210,066	212,082
Add Acquisitions at cost	97,875	88,023
Less Disposals	(52,859)	(77,632)
Net gains/(losses) on investments	(40,713)	8,373
	<hr/>	<hr/>
	214,369	210,066
	<hr/>	<hr/>

All investments are listed on a recognised stock exchange.

At the year end, cash held as part of the investment portfolio was £7,098 (2019: £3,101). This is included in cash at bank on the balance sheet.

6. FIXED ASSETS

	Computer Equipment £
COST	
At 1 April 2019	3,408
Additions	3,408
	<hr/>
At 31 March 2020	3,408
	<hr/>
DEPRECIATION	
At 1 April 2019	282
Charge for year	1,420
	<hr/>
At 31 March 2020	1,702
	<hr/>
NET BOOK VALUE	
At 31 March 2020	5,114
	<hr/>
At 31 March 2018	3,126
	<hr/>

7. DEBTORS

	2020	2019
	£	£
Prepayments & accrued income	51,561	1,023
	<hr/>	<hr/>

DEVON GARDENS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020

8. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Accruals	4,773	2,517

9. SHARE CAPITAL

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

10. FUNDS – CURRENT YEAR

	At 01/04/19 £	Incoming Resources £	Outgoing Resources £	(Loss) on Investments £	Transfers £	At 31/03/20 £
Unrestricted Funds						
General Fund	7,946	20,701	(33,223)	-	15,094	10,518
Designated Fund	210,066	-	-	(26,981)	(15,094)	167,991
Restricted Funds						
Wilson Conservation Fund	-	111,266	(156)	(13,732)	-	97,378
	218,012	131,967	(33,379)	(40,713)	-	275,887

11. FUNDS – PRIOR YEAR COMPARATIVE

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

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.

**DEVON GARDENS TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020**

	2020	2019
	£	£
Income		
Subscriptions	5,592	4,628
Gift Aid	1,175	1,149
Donations	377	1,074
Legacies	111,000	-
Events including AGM	7,431	5,095
Bank and Building Society Interest	20	3
Investment income	6,076	5,199
Book sales	296	52
	<hr/>	<hr/>
	131,967	17,200
Expenditure		
Administration	452	1,646
Office Rent & Service Charge	1,632	1,577
Publicity & Marketing	735	-
Bursaries and Grants	4,847	4,880
Conservation - Grants awarded	4,000	1,800
- Committee expenses including officer	2,707	4,460
Research & Recording	640	1,785
Tree Recording	472	331
Events & Visits including AGM	7,353	3,678
Publications (Journal)	1,604	-
Publications (Newsletter)	620	2,549
Subscriptions & Sundries	52	84
Insurance	736	708
Accountancy	2,346	2,040
Investment Management Fee	2,295	2,062
Book Expenses	1,492	7
Depreciation	1,420	282
	<hr/>	<hr/>
Total Expenditure	33,379	27,889
	<hr/>	<hr/>
Gains/(Losses) on investments	(40,713)	8,373
	<hr/>	<hr/>
Net Movement in Funds	57,875	(2,316)
	<hr/>	<hr/>
Funds Brought Forward at 1 April 2019	218,012	220,328
	<hr/>	<hr/>
Funds Carried Forward at 31 March 2020	275,887	218,012
	<hr/>	<hr/>
National Westminster Bank Account	-	174
National Westminster Business Account	449	1,819
COIF Charities Deposit Fund	-	50
Cash in Hand	7,098	3,101
Investments at Market Value	214,369	210,066
Fixed Assets	5,114	3,126
Stock	2,069	1,170
Debtors	51,561	1,023
Accruals	(4,773)	(2,517)
	<hr/>	<hr/>
	275,887	218,012
	<hr/>	<hr/>

Notes

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