

DAWLISH GARDENS TRUST

England & Wales · Charity number 1032387

Details

Status	Registered
Legal form	Charitable company
Company number	02804179
Registered	1994-02-01
Register	View on the Charity Commission register

Contact

Address	Marysfield Port Road Dawlish Devon EX7 0NX
Phone	01626890578
Email	dawlishgardens@btconnect.com
Website	www.dawlishgardenstrust.org.uk

Activities

Objects: 1) THE RELIEF OF PERSONS WITH PHYSICAL AND/OR MENTAL DISABILITIES OF ANY KIND, IN PARTICULAR THROUGH THE PROVISION OF SUPPORT, GUIDANCE, COUNSELLING AND OTHER MEANS TO IMPROVE THE QUALITY OF THEIR LIVES; 2) TO ADVANCE THE EDUCATION OF THE BENEFICIARIES, IN PARTICULAR THROUGH THE PROVISION OF VOCATIONAL TRAINING AND EXPERIENCE IN HORTICULTURAL AND OTHER SKILLS

Activities: The main objective of the charity is the promotion for the public benefit of providing sheltered training and therapeutic employment for disabled clients in horticulture.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Disability, Economic/community Development/employment
- **Who:** People With Disabilities

Geography

- Devon
- Torbay

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£787,762	£741,882	£1,001,307	24
2024-08-31	£760,371	£783,964	£957,388	26
2023-08-31	£826,305	£743,873	£953,631	27
2022-08-31	£762,417	£780,623	£863,944	29
2021-08-31	£509,061	£618,552	£894,744	24

Trustees

Name	Role	Appointed
Dr JOHN RICHARD EDMUND WHITEHEAD	Chair	
DENIS HYNE		2015-02-24
Hayley Louise Noon		2024-02-07
James Robert Banks		2024-02-07
MICHAEL FRANCIS ADAMS		
Stephen Jennings		2016-11-17
Thomas Andrew Basil Woodd		2026-02-11
Thomas Andrew Basil Woodd		2025-11-13

DAWLISH GARDENS TRUST

England & Wales - Charity number 1032387

Accounts

Company registration number: 02804179

Charity registration number: 1032387

Dawlish Gardens Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2025

Redwoods Accountants (Exeter) Ltd
Chartered Certified Accountants
2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

Dawlish Gardens Trust

Contents

Strategic Report	1 to 4
Trustees' Report	5 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11 to 12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 to 35

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2025

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 August 2025, in compliance with s414C of the Companies Act 2006.

Achievements and performance

The Trust continues to build on the success of 2024 with the team development paying significant dividends in cohesion, professionalism and the provision of new activities for clients.

A fire sustained in the woodworking area at the start of the year was significant but well managed in terms of maintenance of service to clients, only disrupting attendance for two days, with the activity of woodworking being relocated within one month.

The animal and horticulture barn has been an impressive and welcome addition to the Trust allowing activities to continue in all weathers.

We have continued to provide meaningful and realistic work experience placements through our association with local schools and colleges and this is an area that continues to grow as other opportunities for these clients diminish.

Our principal source of income remains client attendance fees however our in house plant and woodwork sales have increased year on year and a strategy is being developed to enhance this further.

Staff costs have shown a slight increase this year mainly due to increases in NI contributions.

The Trust has withdrawn from all activities associated with funding from Access to Work which includes both Supported Employment and Work Experience Activities on and off site due to late or non payment of fees. This led to 4 staff redundancies.

Financial review

The statement of financial activities indicates a surplus for the year of £43,919 (2024 £3,757). However this is after a depreciation charge of £9,378 (2024 £33,681), an unrealised loss in fixed asset investments of £1,961 (2024 gain £27,350) and provisions for irrecoverable vat input tax of £14,143 (2024 £49,838).

The total value of unrestricted funds at 31 August 2025 was £1,001,307 (2024 £957,388). However this includes fixed assets of £311,828 (2024 £288,366) which are not readily available for funding purposes. The balance of unrestricted funds of £689,479 (2024 £669,022) represents net current assets, which are effectively funds which are not restricted.

Policy on reserves

The Trustees have restored the operational reserve to a point where the capital allocated to this fund represents six months trading costs. The Trustees consider that this would ensure that, in the event of a significant drop in funding, they will be able to continue the charity's services for a reasonable period, while consideration is given to ways in which additional funds may be raised.

Note 25 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2025

Principal funding sources

As a matter of policy and to ensure sustainability of the Trust, the Trustees strongly believe that the Trust will be funded by a positive trading position as opposed to becoming reliant on donations. The main sources of income are as follows:

1. Income received through the provision of vocational learning is largely received from county social services but increasingly from clients where social services have outsourced funding to the beneficiary and/or their carer. The Trustees are mindful of the dependency of one major source of income and in line with the various self-funding initiatives take every opportunity to mitigate this dependency.

2. Plant sales - within our nursery we grow a variety of grasses and perennials and over the years we have developed significant expertise in this area. The development of a retail on site sales area is allowing us to continue to provide a meaningful horticultural experience for those clients who wish to engage in horticulture. We believe this will increase in time making up the net profit previously attributable to the wholesale grass sales to Knowle nurseries.

Investment policy and objectives

Investment policy is for surplus monies to remain invested in a mixture of longer and short-term investments. Further the Trustees are happy to allow up to 40% of surplus cash to be invested into an investment targeting capital growth. All investments are reviewed on a monthly basis, and are discussed at meetings of the Finance Committee. Currently, invested funds are 25.73% (2024 - 27.11%) of total reserves.

Plans for future periods

Aims and key objectives for future periods

With the staff team having been refined and consolidated in the past year, the key objective now is to secure both retention and growth in numbers of clients to ensure continued sustainability of the Trust. The Trust intends to continue investing in current activities whilst developing plans to further enhance the site operations over the next 2 years in order to both boost income and facilitate client demand.

The Trust will continue their successful campaigns to develop relationships with schools and colleges to ensure that the Trust remains an option for these students as they transition to adult services.

Activities planned to achieve aims

1. Continuously review and refine activities, identifying areas for improvement and investment.
2. Review income streams and identify a base line for plant sales by type in order to inform future strategy and investment.
3. Attend school and college transition and careers events thereby ensuring the Trust becomes recognisable as a well established and viable option for future clients.
4. Continue to benchmark the Trust activities, cost and reputation against other similar providers.

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2025

Principal risks and uncertainties

The Trustees are pleased that our "no overdraft or loan" policy, coupled with accumulation over the years of considerable strategic reserves will continue to enable us to be confident in being able to manage any unforeseen risk or uncertainties.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to reduce those risks.

A risk log along with appropriate mitigating actions is maintained by the Trust.

Key personal

Loss of key members of staff through resignation.

The Trustees manage this risk by ensuring that staff satisfaction is maintained and suitable replacement staff are sourced as required. For more senior positions the Trustees work with management to ensure succession plans are in place.

Safeguarding

Risk of harm to clients, reputation or operational damage if appropriate care standards are not met.

The Trustees manage this risk by ensuring the care standards achieved meet and sometimes exceed the CQC standards and guidelines.

Funding cuts

Most of the charity's income comes from local authorities, there is therefore a risk to the charity of imposed funding cuts or withdrawal of funding.

The Trustees manage this risk by regular contract negotiations with relevant authorities and highlighting the outstanding care provided by Dawlish Gardens Trust which would be difficult for other providers to service. The Trust is also on the DCC "Preferred Supplier List". An uplift to client contract day fees was successfully negotiated.

Beneficiary vacancies

Loss of revenue due to beneficiary vacancies.

The Trustees manage this risk by ensuring that Dawlish Gardens Trust is well promoted with local authorities and guardians/parents of potential clients. Further a client waiting list is maintained.

Unplanned events impacting our estate and buildings

Damage to our estate and buildings due to unplanned events (storm, vandalism, fire and theft).

The Trustees manage this risk by ensuring that the regular maintenance plan is appropriate and meets all foreseen problems. Dawlish Gardens Trust has built up a strong relationship with local trades so that any unplanned problem can be dealt with in a timely and safe manner. We are adequately insured as far as possible to mitigate these risks.

Injury to clients and staff and vicarious liability

With the general manager, the Trustees regularly review risks associated with the charity and are cognisant of the enhanced risks of the client group. We are confident that we have adequate insurance and undertake a regular health and safety audit of all activities.

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2025

The strategic report was approved by the trustees of the charity on 11 February 2026 and signed on its behalf by:

.....
Dr J Whitehead
Trustee

Dawlish Gardens Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2025.

Objectives and activities

Objects and aims

The charity's objects and principal activities continue to be that of the promotion for the public benefit of providing sheltered training and therapeutic employment for disabled clients in rural activities, and training to support independent living.

Through the provision of training and related work experience Dawlish Gardens Trust's principal aim is to maximise the potential of those Learning Disabled and other disabled colleagues who attend and place those able to in permanent employment.

The Trust's aim is achieved through the provision of a variety of training activities, many of which are linked to the horticultural setting in which the Trust operates.

We have a proven track record of adding value to clients where, on joining us, the client and carer agree on a programme to achieve their objectives in joining us. We keep careful notes of the clients progress, which is available with client consent to future employers or providers.

Objectives, strategies and activities

Vocational learning

This pathway to learning provides training to deal with daily life requirements, helping clients to maximise their potential in a whole range of activities including catering, animal care, woodwork and a range of horticulture opportunity. Clients work in small teams which further supports the development of interpersonal and team skills.

Advocacy

Our trainers are skilled and trained in advocacy for our beneficiaries and provide vocational and pastoral support to them on a regular bespoke individual basis.

Public benefit

When planning activities the Trustees have considered the Charity Commission guidance on public benefit.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

Dawlish Gardens Trust is grateful to its team of volunteers for their efforts in supporting our charity. All volunteers are vetted in accordance with statutory obligation.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Dawlish Gardens Trust

Trustees' Report

Reference and Administrative Details

Charity Registration Number:	1032387
Company Registration Number:	02804179
	The charity is incorporated in England.
Registered Office:	Marysfield Port Road Dawlish Devon EX7 0NX
Independent Examiner:	Redwoods Accountants (Exeter) Ltd Chartered Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter EX3 0DB
Solicitors:	Tozers Broadwalk House Southernhay West Exeter Devon EX1 1UA
Bankers:	Barclays Leicester LE7 2BB

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Dr J Whitehead
	Mr M Adams
	Mr D Hyne
	Mr S Jennings
	Mr J R Banks
	Mrs H L Noon
Secretary:	Mr M Adams

Dawlish Gardens Trust

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association dated 16th March 1993 and amended by a special resolution dated 28th April 2010. This is further supported by the Trustee's governance policy and practice document.

Recruitment and appointment of trustees

Trustees are appointed at the Annual General Meeting with casual vacancies being bolstered by co-opted appointments between AGM's as necessary. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Induction and training of trustees

We are fortunate in having a controlling body which collectively has the skills to manage this business and each Trustee therefore keeps up to date with his or her own area of expertise. This is supplemented by meetings with Social Services and other appropriate bodies in order that we keep up to date with changing policy and process.

Arrangements for setting key management personnel remuneration

The Trust is run by the general manager who is supported by:

- Head of Site Operations
- Head of Horticulture

In addition there are a further 21 full time and part time instructors (equivalent to 16 FTE) plus volunteers, who are responsible for the efficient delivery of the Aims and Objectives of the Charity.

Staff remuneration is determined by the Trustees and is reviewed on a regular basis after affordability living wage and benchmarking undertaken by a remuneration sub-committee.

A defined contributions pension scheme is in place and is offered to all eligible employees.

Organisational structure

The charity is organised so that the Trustees hold regular minuted meetings to manage its affairs. The general manager attends all Trust general meetings and holds executive responsibility for actions determined by trustees meetings.

Under the Memorandum and Articles of Association, the charity has the power to make any investments that the Trustees see fit.

Dawlish Gardens Trust

Trustees' Report

Relationships with related parties

User trustees

In the accounting period, there are two Trustees who have relatives who are beneficiaries of the charity, enjoying the same benefits as unrelated beneficiaries.

Interested parties

Mr Stephen Jennings, Trustee, is also a partner in Tozers plc, solicitors to the Trust.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The Trustees manage the risk to cashflows by preparing and reviewing budgets on a regular basis and ensuring sufficient cash deposits are held to meet current spending commitments.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The charity has no significant concentration of credit risk, with exposure spread over many counterparties and customers.

Liquidity risk

To maintain liquidity and to ensure that sufficient funds are available for ongoing operations and future developments, the charity retains funds in short-term accessible investments and bank accounts.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Employment of disabled persons

This applies to all of our clients and staff and we have a compliant policy in place supported by staff training to ensure that policy becomes practice.

Employee involvement

The Trustees are committed to full involvement of our staff who are involved in the business planning process. On an individual basis staff contribute and comment through a suggestion box, a staff appraisal process and specific events such as a SWOT analysis exercise.

The General Manager holds regular consults with staff as well as holding a daily "wash up" staff discussion. It is chaired by the general manager or the site operations manager.

Dawlish Gardens Trust

Trustees' Report

Creditor payment policy

The charity pays all its debts within the agreed payment terms.

Statement of trustees' responsibilities

The trustees (who are also the directors of Dawlish Gardens Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 11 February 2026 and signed on its behalf by:

.....
Dr J Whitehead
Trustee

Dawlish Gardens Trust

Independent Examiner's Report to the trustees of Dawlish Gardens Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Dawlish Gardens Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Diana Sandra Heywood FCCA
Redwoods Accountants (Exeter) Ltd, Chartered Certified Accountants

2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

11 February 2026

Dawlish Gardens Trust

Statement of Financial Activities for the Year Ended 31 August 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Donations and legacies	3	28,940	28,940
Charitable activities	4	704,495	704,495
Other trading activities	5	38,523	38,523
Investment income	6	14,885	14,885
Other income	7	919	919
Total income		<u>787,762</u>	<u>787,762</u>
Expenditure on:			
Raising funds	8	(14,068)	(14,068)
Charitable activities	9	<u>(727,814)</u>	<u>(727,814)</u>
Total expenditure		(741,882)	(741,882)
Gains/losses on investment assets		<u>(1,961)</u>	<u>(1,961)</u>
Net income		<u>43,919</u>	<u>43,919</u>
Net movement in funds		43,919	43,919
Reconciliation of funds			
Total funds brought forward		<u>957,388</u>	<u>957,388</u>
Total funds carried forward	24	<u>1,001,307</u>	<u>1,001,307</u>
		Unrestricted funds	Total
		£	2024
	Note	£	£
Income and Endowments from:			
Donations and legacies	3	13,950	13,950
Charitable activities	4	706,946	706,946
Other trading activities	5	29,809	29,809
Investment income	6	9,392	9,392
Other income	7	<u>274</u>	<u>274</u>
Total income		<u>760,371</u>	<u>760,371</u>
Expenditure on:			
Raising funds	8	(9,592)	(9,592)
Charitable activities	9	(734,043)	(734,043)
Other expenditure	10	<u>(40,329)</u>	<u>(40,329)</u>
Total expenditure		(783,964)	(783,964)
Gains/losses on investment assets		<u>27,350</u>	<u>27,350</u>
Net income		<u>3,757</u>	<u>3,757</u>

The notes on pages 15 to 35 form an integral part of these financial statements.

Dawlish Gardens Trust

Statement of Financial Activities for the Year Ended 31 August 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £
Net movement in funds		3,757	3,757
Reconciliation of funds			
Total funds brought forward		<u>953,631</u>	<u>953,631</u>
Total funds carried forward	24	<u>957,388</u>	<u>957,388</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 24.

The notes on pages 15 to 35 form an integral part of these financial statements.

Dawlish Gardens Trust
(Registration number: 02804179)
Balance Sheet as at 31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	17	311,828	288,366
Investments	18	<u>257,622</u>	<u>259,583</u>
		<u>569,450</u>	<u>547,949</u>
Current assets			
Stocks	19	3,888	6,520
Debtors	20	83,273	69,940
Cash at bank and in hand	21	<u>362,517</u>	<u>411,573</u>
		449,678	488,033
Creditors: Amounts falling due within one year	22	<u>(17,821)</u>	<u>(78,594)</u>
Net current assets		<u>431,857</u>	<u>409,439</u>
Net assets		<u>1,001,307</u>	<u>957,388</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,001,307</u>	<u>957,388</u>
Total funds	24	<u>1,001,307</u>	<u>957,388</u>

For the financial year ending 31 August 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 11 to 35 were approved by the trustees, and authorised for issue on 11 February 2026 and signed on their behalf by:

.....
Dr J Whitehead
Trustee

The notes on pages 15 to 35 form an integral part of these financial statements.

Dawlish Gardens Trust

Statement of Cash Flows for the Year Ended 31 August 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		43,919	3,757
Adjustments to cash flows from non-cash items			
Depreciation	8, 10	30,346	30,457
Investment income	6	(14,885)	(9,392)
Revaluation of investments		1,961	(27,350)
		61,341	(2,528)
Working capital adjustments			
Decrease in stocks	19	2,632	55
(Increase)/decrease in debtors	20	(13,333)	111,507
(Decrease)/increase in creditors	22	(60,773)	32,164
Net cash flows from operating activities		(10,133)	141,198
Cash flows from investing activities			
Interest receivable and similar income	6	14,885	9,392
Purchase of tangible fixed assets	17	(59,236)	(8,781)
Sale of tangible fixed assets		5,428	3,224
Net cash flows from investing activities		(38,923)	3,835
Net (decrease)/increase in cash and cash equivalents		(49,056)	145,033
Cash and cash equivalents at 1 September		411,573	266,540
Cash and cash equivalents at 31 August		362,517	411,573

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 35 form an integral part of these financial statements.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Marysfield
Port Road
Dawlish
Devon
EX7 0NX

These financial statements were authorised for issue by the trustees on 11 February 2026.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Dawlish Gardens Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are presented in £ sterling and rounded to £1.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

Judgements

In the application of the charity's accounting policies, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Other trading activities

Income from other trading activities is recognised as earned (that is at the time the events have taken place and the related goods have been provided), net of discounts and VAT where applicable.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is disclosed as a separate direct charitable cost.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Tangible fixed assets other than freehold land are stated at cost less depreciation.

Depreciation and amortisation

The charity has adopted a policy of writing off items of plant and machinery over 10 years old, and computer equipment over 5 years old.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land	no depreciation provided
Freehold buildings	4% straight line basis
Temporary buildings	15% straight line basis
Plant and equipment	15% reducing balance basis
Computer equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Leased assets	straight line over the term of the lease

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

Impairment of fixed assets

At each reporting date, goodwill and other fixed assets, including tangible fixed assets and investments but excluding investment properties, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and its net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit and loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	28,940	28,940	13,950
	<u>28,940</u>	<u>28,940</u>	<u>13,950</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Day placement fees	634,708	634,708	578,554
Supported employment	69,787	69,787	128,392
	<u>704,495</u>	<u>704,495</u>	<u>706,946</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2024 £
Trading income;			
Sales of goods and services	38,523	38,523	29,809
	<u>38,523</u>	<u>38,523</u>	<u>29,809</u>

6 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	13,242	13,242	7,788
Other investment income	1,643	1,643	1,604
	<u>14,885</u>	<u>14,885</u>	<u>9,392</u>

7 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Other income	919	919	274

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

8 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2025 £	Total 2024 £
Purchases - grasses		6,377	6,377	4,910
Purchases - other		7,691	7,691	4,682
		<u>14,068</u>	<u>14,068</u>	<u>9,592</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

9 Expenditure on charitable activities

		Unrestricted funds General £	Total 2025 £	Total 2024 £
	Note			
Other support costs		155,309	155,309	162,366
Depreciation, amortisation and other similar costs		9,378	9,378	33,681
Staff costs		491,139	491,139	469,105
Governance costs	11	71,988	71,988	68,891
		<u>727,814</u>	<u>727,814</u>	<u>734,043</u>

	Activity support costs £	2025 £	2024 £
Staff costs	491,139	491,139	469,105
Depreciation	30,346	30,346	33,681
Profit on disposal of assets	(20,968)	(20,968)	-
Travel contributions	31,113	31,113	27,072
Client training and materials	9,211	9,211	3,231
Insurance	12,042	12,042	10,661
Protective clothing	1,836	1,836	2,123
Motor expenses	13,118	13,118	14,599
Travel expenses	23,998	23,998	24,044
Water rates	7,375	7,375	5,444
Light and heat	4,424	4,424	8,930
Repairs and renewals	3,218	3,218	11,276
Printing, postage and stationery	4,272	4,272	3,514
Cleaning	2,492	2,492	3,050
Waste disposal costs	2,154	2,154	3,937
Telephone	4,586	4,586	2,550
Computer costs	1,419	1,419	1,388
Catering and hospitality	2,723	2,723	2,710
Open day costs	1,778	1,778	1,811
Animal feed/care	8,084	8,084	6,803
Sub-contract costs	7,323	7,323	13,483
Interest paid	-	-	6,231
Irrecoverable vat	14,143	14,143	9,509
	<u>655,826</u>	<u>655,826</u>	<u>665,152</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

In addition to the expenditure analysed above, there are also governance costs of £71,988 (2024 - £68,891) which relate directly to charitable activities. See note 11 for further details.

10 Other expenditure

	Note	Total 2025 £	Total 2024 £
Irrecoverable vat due to partial exemption - adjustment for prior years		-	40,329
		-	40,329

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

11 Analysis of governance and support costs

Basis of allocation

Reference	Method of allocation
A	Employment costs - staff time
B	Computer costs - accounting software
C	Telephone - 5% of costs
D	Sundry expenses - general administration costs
E	Examination and accounts fees - as charged
F	Legal and professional fees - health and safety costs
G	Bank/card charges - as charged
H	Finance lease charges - 5% of costs

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	41,778	41,778
Social security costs	4,772	4,772
Pension costs	1,425	1,425
Other staff costs	12,369	12,369
Independent examiner fees		
Examination of the financial statements	2,960	2,960
Other fees paid to examiners	1,855	1,855
Legal fees	2,316	2,316
Other governance costs	4,513	4,513
Total for 2025	71,988	71,988
Total for 2024	68,891	68,891

12 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	9,378	33,681

13 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

No trustees have received any reimbursed expenses from the charity during the year.

14 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	489,228	472,626
Social security costs	34,440	28,730
Pension costs	11,943	11,051
Other staff costs	15,872	13,562
	<u>551,483</u>	<u>525,969</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Administration	2	2
Direct charitable	22	24
	<u>24</u>	<u>26</u>

17 (2024 - 17) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £11,943 (2024 - £11,051).

During the year, the charity made redundancy and/or termination payments which totalled £10,122 (2024 - £Nil).

The redundancy costs relate to the closure of the Access to Work programme.

No employee received emoluments of more than £60,000 during the year.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

15 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>2,960</u>	<u>3,000</u>
Other fees to examiners		
All other services	<u><u>1,855</u></u>	<u><u>1,771</u></u>

16 Taxation

The charity is a registered charity and is therefore exempt from taxation.

17 Tangible fixed assets

	Land and buildings £	Plant, machinery & computer equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2024	645,482	50,674	124,634	820,790
Additions	50,486	8,750	-	59,236
Disposals	<u>-</u>	<u>(1,211)</u>	<u>(48,146)</u>	<u>(49,357)</u>
At 31 August 2025	<u>695,968</u>	<u>58,213</u>	<u>76,488</u>	<u>830,669</u>
Depreciation				
At 1 September 2024	393,834	25,457	113,133	532,424
Charge for the year	23,611	5,164	1,571	30,346
Eliminated on disposals	<u>-</u>	<u>(1,004)</u>	<u>(42,925)</u>	<u>(43,929)</u>
At 31 August 2025	<u>417,445</u>	<u>29,617</u>	<u>71,779</u>	<u>518,841</u>
Net book value				
At 31 August 2025	<u><u>278,523</u></u>	<u><u>28,596</u></u>	<u><u>4,709</u></u>	<u><u>311,828</u></u>
At 31 August 2024	<u><u>251,648</u></u>	<u><u>25,217</u></u>	<u><u>11,501</u></u>	<u><u>288,366</u></u>

18 Fixed asset investments

	2025 £	2024 £
Other investments	<u><u>257,622</u></u>	<u><u>259,583</u></u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 September 2024	259,583	259,583
Revaluation	<u>(1,961)</u>	<u>(1,961)</u>
At 31 August 2025	<u>257,622</u>	<u>257,622</u>
Net book value		
At 31 August 2025	<u>257,622</u>	<u>257,622</u>
At 31 August 2024	<u>259,583</u>	<u>259,583</u>

The market value of the listed investments at 31 August 2025 was £257,622 (2024 - £259,583).

19 Stock

	2025 £	2024 £
Stocks	<u>3,888</u>	<u>6,520</u>

20 Debtors

	2025 £	2024 £
Trade debtors	678	2,589
Prepayments	7,388	7,046
Other debtors	<u>75,207</u>	<u>60,305</u>
	<u>83,273</u>	<u>69,940</u>

21 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>362,517</u>	<u>411,573</u>

22 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	4,700	3,777
Vat payable	-	51,393
Other creditors	1,713	7,919
Accruals	<u>11,408</u>	<u>15,505</u>
	<u>17,821</u>	<u>78,594</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

23 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £11,943 (2024 - £11,051).

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

24 Funds

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 August 2025 £
Unrestricted funds					
<i>General</i>					
General Fund	597,388	787,762	(741,882)	(1,961)	641,307
<i>Designated</i>					
Operational Reserve Fund	<u>360,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>360,000</u>
Total funds	<u><u>957,388</u></u>	<u><u>787,762</u></u>	<u><u>(741,882)</u></u>	<u><u>(1,961)</u></u>	<u><u>1,001,307</u></u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2024 £
Unrestricted funds						
<i>General</i>						
General Fund	753,631	760,371	(743,635)	(160,000)	(12,979)	597,388
<i>Designated</i>						
Operational Reserve Fund	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>160,000</u>	<u>-</u>	<u>360,000</u>
Total funds	<u><u>953,631</u></u>	<u><u>760,371</u></u>	<u><u>(743,635)</u></u>	<u><u>-</u></u>	<u><u>(12,979)</u></u>	<u><u>957,388</u></u>

The specific purposes for which the funds are to be applied are as follows:

Operational Reserve Fund - the Trustees have restored the operational reserve fund to a point where this represents six months trading costs. The Trustees consider that this would enable the trust to continue operating for a reasonable period in the event of any significant drop in funding, while consideration is given to ways in which additional funds may be raised.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

25 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2025 £
Tangible fixed assets	311,828	311,828
Fixed asset investments	257,622	257,622
Current assets	449,678	449,678
Current liabilities	<u>(17,821)</u>	<u>(17,821)</u>
Total net assets	<u>1,001,307</u>	<u>1,001,307</u>
	Unrestricted funds General £	Total funds at 31 August 2024 £
Tangible fixed assets	288,366	288,366
Fixed asset investments	259,583	259,583
Current assets	488,033	488,033
Current liabilities	<u>(78,594)</u>	<u>(78,594)</u>
Total net assets	<u>957,388</u>	<u>957,388</u>

26 Analysis of net funds

	At 1 September 2024 £	Financing cash flows £	At 31 August 2025 £
Cash at bank and in hand	<u>411,573</u>	<u>(49,056)</u>	<u>362,517</u>
Net debt	<u>411,573</u>	<u>(49,056)</u>	<u>362,517</u>
	At 1 September 2023 £	Financing cash flows £	At 31 August 2024 £
Cash at bank and in hand	<u>266,540</u>	<u>145,033</u>	<u>411,573</u>
Net debt	<u>266,540</u>	<u>145,033</u>	<u>411,573</u>

27 Related party transactions

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

During the year the charity made the following related party transactions:

Mrs H L Noon

(Trustee)

Mrs H L Noon has a relative who is a beneficiary of the charity enjoying the same benefits as unrelated beneficiaries. At the balance sheet date the amount due from Mrs H L Noon was £472 (2024 - £506).

Mr D Hyne

(Trustee)

Mr D Hyne has relatives who are beneficiaries of the charity enjoying the same benefits as unrelated beneficiaries. At the balance sheet date the amount due from Mr D Hyne was £236 (2024 - £Nil).

Tozers

(Mr S Jennings, a trustee, is a partner in Tozers)

Tozers are the charity's legal advisors. The accounts include a charge of £500 (2024 - £500) in respect of legal services provided by Tozers. At the balance sheet date the amount due to Tozers was £600 (2024 - £Nil).

Accounts

Company registration number: 02804179

Charity registration number: 1032387

Dawlish Gardens Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2024

Redwoods
Chartered Certified Accountants
2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

Dawlish Gardens Trust

Contents

Strategic Report	1 to 4
Trustees' Report	5 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11 to 12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 to 35

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 August 2024, in compliance with s414C of the Companies Act 2006.

Achievements and performance

The Trust continues to build on the success of 2023 with the Team strengthening and developing to ensure that the Trust offers the best possible service to clients. Diversification of the team strengths ensures that the Trust continues to evolve offering more vocational and independence skills training for clients. Our animal area remains popular, and standards and knowledge continue to improve with more investment planned for this area in 2025.

Successful marketing strategies throughout this year will see a significant increase in clients during 2025, mainly from our re-engagement with local schools for pupils with additional needs.

Our principal sources of income remain client attendance fees and employment placement fees. Income for plant sales has reduced as we terminate our contract with Knowle Gardens. However, our in-house plant and woodwork sales continue to grow.

Staff costs have dropped again since 2023 but represent an average of 74% on income over the last 7 years.

Beneficiary numbers decreased slightly during the year.

Our financial aims are to ensure a surplus each year but as a Charity we are not required to be profitable.

Financial review

The statement of financial activities indicates a surplus for the year of £3,757 (2023 £89,687). However this is after a depreciation charge of £33,681 (2023 £32,307), an unrealised gain on fixed asset investments of £27,350 (2023 £7,255) and a provision for over claimed input vat of £49,838 (2023 £nil).

The total value of unrestricted reserves at 31 August 2024 was £957,388 (2023 £953,631). However this includes fixed assets of £288,366 (2023 £313,266) which are not readily available for funding purposes. The balance of unrestricted funds of £669,022 (2023 £640,365) represents net current assets, which are effectively funds which are not restricted.

Policy on reserves

The Trustees have restored the operational reserve to a point where the capital allocated to this fund represents six months trading costs. The Trustees consider that this would ensure that, in the event of a significant drop in funding, they will be able to continue the charity's services for a reasonable period, while consideration is given to ways in which additional funds may be raised.

Note 25 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2024

Principal funding sources

As a matter of policy and to ensure sustainability of the Trust, the Trustees strongly believe that the Trust will be funded by a positive trading position as opposed to becoming reliant on donations. The main sources of income are as follows:

1. Income received through the provision of vocational learning is largely received from county social services but increasingly from clients where social services have outsourced funding to the beneficiary and/or their carer. The Trustees are mindful of the dependency of one major source of income and in line with the various self-funding initiatives take every opportunity to mitigate this dependency.
2. Supported employment programme which provides the following funding: income from social services to cover initial training and assessment, plus income from Access to Work to cover ongoing support to clients in the workplace and our administrative costs.
3. Plant sales - within our nursery we grow a variety of grasses and perennials and over the years we have developed significant expertise in this area. The development of a retail on site sales area is allowing us to continue to provide a meaningful horticultural experience for those clients who wish to engage in horticulture. We believe this will increase in time making up the net profit previously attributable to the wholesale grass sales to Knowle nurseries.

Investment policy and objectives

Investment policy is for surplus monies to remain invested in a mixture of longer and short-term investments. Further the Trustees are happy to allow up to 40% of surplus cash to be invested into an investment targeting capital growth. All investments are reviewed on a monthly basis, and are discussed at meetings of the Finance Committee. Currently, invested funds are 27.11% (2023 - 24.35%) of total reserves.

Plans for future periods

Aims and key objectives for future periods

Consolidation of the team having taken place during this year, the Trust now finds itself in a position to facilitate growth in terms of numbers of clients ensuring sustainability of the Trust. In the second quarter of the year the Trust plans to invest in a significant new building in the animal area as this is an area of particular interest to potential beneficiaries. The Trust will continue to facilitate the school placements with the aim of these becoming an ongoing source of income and potential future clients.

Activities planned to achieve aims

1. Review all policies, creating new where necessary to ensure they are current and integrated into practice.
2. Review of cost benefit of off site activities including both community maintenance programmes and supported employment.
3. Attend employment and careers fairs of schools as well as those facilitated by local councils.
4. Regularly review and benchmark charges both internally and externally against other providers.

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2024

Principal risks and uncertainties

The Trustees are pleased that our "no overdraft or loan" policy, coupled with accumulation over the years of considerable strategic reserves will continue to enable us to be confident in being able to manage any unforeseen risk or uncertainties.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to reduce those risks.

A risk log along with appropriate mitigating actions is maintained by the Trust.

Key personal

Loss of key members of staff through resignation.

The Trustees manage this risk by ensuring that staff satisfaction is maintained and suitable replacement staff are sourced as required. For more senior positions the Trustees work with management to ensure succession plans are in place.

Safeguarding

Risk of harm to clients, reputation or operational damage if appropriate care standards are not met.

The Trustees manage this risk by ensuring the care standards achieved meet and sometimes exceed the CQC standards and guidelines.

Funding cuts

Most of the charity's income comes from local authorities, there is therefore a risk to the charity of imposed funding cuts or withdrawal of funding.

The Trustees manage this risk by regular contract negotiations with relevant authorities and highlighting the outstanding care provided by Dawlish Gardens Trust which would be difficult for other providers to service. The Trust is also on the DCC "Preferred Supplier List". An uplift to client contract day fees was successfully negotiated.

Beneficiary vacancies

Loss of revenue due to beneficiary vacancies.

The Trustees manage this risk by ensuring that Dawlish Gardens Trust is well promoted with local authorities and guardians/parents of potential clients. Further a client waiting list is maintained.

Unplanned events impacting our estate and buildings

Damage to our estate and buildings due to unplanned events (storm, vandalism, fire and theft).

The Trustees manage this risk by ensuring that the regular maintenance plan is appropriate and meets all foreseen problems. Dawlish Gardens Trust has built up a strong relationship with local trades so that any unplanned problem can be dealt with in a timely and safe manner. We are adequately insured as far as possible to mitigate these risks.

Injury to clients and staff and vicarious liability

With the general manager, the Trustees regularly review risks associated with the charity and are cognisant of the enhanced risks of the client group. We are confident that we have adequate insurance and undertake a regular health and safety audit of all activities.

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2024

The strategic report was approved by the trustees of the charity on 18 February 2025 and signed on its behalf by:

.....
Dr J Whitehead
Trustee

Dawlish Gardens Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2024.

Objectives and activities

Objects and aims

The charity's objects and principal activities continue to be that of the promotion for the public benefit of providing sheltered training and therapeutic employment for disabled clients in rural activities, and training to support independent living.

Through the provision of training and related work experience Dawlish Gardens Trust's principal aim is to maximise the potential of those Learning Disabled and other disabled colleagues who attend and place those able to in permanent employment.

The Trust's aim is achieved through the provision of a variety of training activities, many of which are linked to the horticultural setting in which the Trust operates.

We have a proven track record of adding value to clients where, on joining us, the client and carer agree on a programme to achieve their objectives in joining us. We keep careful notes of the clients progress, which is available with client consent to future employers or providers.

Objectives, strategies and activities

The Trust offers two key learning "pathways"

Vocational learning

This pathway to learning provides training to deal with daily life requirements, helping clients to maximise their potential in a whole range of activities including catering, animal care, woodwork and a range of horticulture opportunity. Clients work in small teams which further supports the development of interpersonal and team skills.

Supported employment

This pathway is available to our more able clients who will be provided with training that supports the job application process and the various disciplines of a working environment. Once successful a client will be placed into a job initially with a job coach. This scheme is supported by Job Centres.

Advocacy

Our trainers are skilled and trained in advocacy for our beneficiaries and provide vocational and pastoral support to them on a regular bespoke individual basis.

Public benefit

When planning activities the Trustees have considered the Charity Commission guidance on public benefit.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

Dawlish Gardens Trust is grateful to its team of volunteers for their efforts in supporting our charity. All volunteers are vetted in accordance with statutory obligation.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Dawlish Gardens Trust

Trustees' Report

Reference and Administrative Details

Charity Registration Number:	1032387
Company Registration Number:	02804179
	The charity is incorporated in England.
Registered Office:	Marysfield Port Road Dawlish Devon EX7 0NX
Independent Examiner:	Redwoods Chartered Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter EX3 0DB
Solicitors:	Tozers Broadwalk House Southernhay West Exeter Devon EX1 1UA
Bankers:	Barclays Leicester LE7 2BB

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Dr J Whitehead
	Mr M Adams
	Mr D Hyne
	Mr S Jennings
	Mrs D Pocock (resigned 7 February 2024)
	Mr J R Banks (appointed 7 February 2024)
	Mrs H L Noon (appointed 7 February 2024)
Secretary:	Mr M Adams

Dawlish Gardens Trust

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association dated 16th March 1993 and amended by a special resolution dated 28th April 2010. This is further supported by the Trustee's governance policy and practice document.

Recruitment and appointment of trustees

Trustees are appointed at the Annual General Meeting with casual vacancies being bolstered by co-opted appointments between AGM's as necessary. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Induction and training of trustees

We are fortunate in having a controlling body which collectively has the skills to manage this business and each Trustee therefore keeps up to date with his or her own area of expertise. This is supplemented by meetings with Social Services and other appropriate bodies in order that we keep up to date with changing policy and process.

Training of both Trustees and Management has been a key objective through 2024.

Arrangements for setting key management personnel remuneration

The Trust is run by the general manager who is supported by:

- Head of Site Operations
- Head of Horticulture
- Head of Supportive Employment

In addition there are a further 14 full time and part time instructors (equivalent to 10 FTE) plus volunteers, who are responsible for the efficient delivery of the Aims and Objectives of the Charity.

Staff remuneration is determined by the Trustees and is reviewed on a regular basis after affordability living wage and benchmarking undertaken by a remuneration sub-committee.

A defined contributions pension scheme is in place and is offered to all eligible employees.

Organisational structure

The charity is organised so that the Trustees hold regular minuted meetings to manage its affairs. The general manager attends all Trust general meetings and holds executive responsibility for actions determined by trustees meetings.

Under the Memorandum and Articles of Association, the charity has the power to make any investments that the Trustees see fit.

Dawlish Gardens Trust

Trustees' Report

Relationships with related parties

User trustees

In the accounting period, there are two Trustees who have relatives who are beneficiaries of the charity, enjoying the same benefits as unrelated beneficiaries.

Interested parties

Mr Stephen Jennings, Trustee, is also a partner in Tozers plc, solicitors to the Trust.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The Trustees manage the risk to cashflows by preparing and reviewing budgets on a regular basis and ensuring sufficient cash deposits are held to meet current spending commitments.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The charity has no significant concentration of credit risk, with exposure spread over many counterparties and customers.

Liquidity risk

To maintain liquidity and to ensure that sufficient funds are available for ongoing operations and future developments, the charity retains funds in short-term accessible investments and bank accounts.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Employment of disabled persons

This applies to all of our clients and staff and we have a compliant policy in place supported by staff training to ensure that policy becomes practice.

Employee involvement

The Trustees are committed to full involvement of our staff who are involved in the business planning process. On an individual basis staff contribute and comment through a suggestion box, a staff appraisal process and specific events such as a SWOT analysis exercise.

The General Manager holds regular consults with staff as well as holding a daily "wash up" staff discussion. It is chaired by the general manager or the site operations manager.

Dawlish Gardens Trust

Trustees' Report

Creditor payment policy

The charity pays all its debts within the agreed payment terms.

Statement of trustees' responsibilities

The trustees (who are also the directors of Dawlish Gardens Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 18 February 2025 and signed on its behalf by:

.....
Dr J Whitehead
Trustee

Dawlish Gardens Trust

Independent Examiner's Report to the trustees of Dawlish Gardens Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Dawlish Gardens Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Diana Sandra Heywood FCCA
Redwoods, Chartered Certified Accountants

2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

18 February 2025

Dawlish Gardens Trust

Statement of Financial Activities for the Year Ended 31 August 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted funds £	Total 2024 £	
Income and Endowments from:				
Donations and legacies	3	13,950	13,950	
Charitable activities	4	706,946	706,946	
Other trading activities	5	29,809	29,809	
Investment income	6	9,392	9,392	
Other income	7	274	274	
Total income		760,371	760,371	
Expenditure on:				
Raising funds	8	(9,592)	(9,592)	
Charitable activities	9	(734,043)	(734,043)	
Material item	10	(40,329)	(40,329)	
Total expenditure		(783,964)	(783,964)	
Gains/losses on investment assets		27,350	27,350	
Net income		3,757	3,757	
Net movement in funds		3,757	3,757	
Reconciliation of funds				
Total funds brought forward		953,631	953,631	
Total funds carried forward	24	957,388	957,388	
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	15,940	10,000	25,940
Charitable activities	4	753,622	-	753,622
Other trading activities	5	41,655	-	41,655
Investment income	6	5,088	-	5,088
Total income		816,305	10,000	826,305
Expenditure on:				
Raising funds	8	(14,126)	-	(14,126)
Charitable activities	9	(729,747)	-	(729,747)
Total expenditure		(743,873)	-	(743,873)
Gains/losses on investment assets		7,255	-	7,255
Net income		79,687	10,000	89,687
Transfers between funds		10,000	(10,000)	-

The notes on pages 15 to 35 form an integral part of these financial statements.

Dawlish Gardens Trust

Statement of Financial Activities for the Year Ended 31 August 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Net movement in funds		89,687	-	89,687
Reconciliation of funds				
Total funds brought forward		<u>863,944</u>	<u>-</u>	<u>863,944</u>
Total funds carried forward	24	<u>953,631</u>	<u>-</u>	<u>953,631</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 24.

The notes on pages 15 to 35 form an integral part of these financial statements.

Dawlish Gardens Trust
(Registration number: 02804179)
Balance Sheet as at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	17	288,366	313,266
Investments	18	<u>259,583</u>	<u>232,233</u>
		<u>547,949</u>	<u>545,499</u>
Current assets			
Stocks	19	6,520	6,575
Debtors	20	69,940	181,447
Cash at bank and in hand	21	<u>411,573</u>	<u>266,540</u>
		488,033	454,562
Creditors: Amounts falling due within one year	22	<u>(78,594)</u>	<u>(46,430)</u>
Net current assets		<u>409,439</u>	<u>408,132</u>
Net assets		<u>957,388</u>	<u>953,631</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>957,388</u>	<u>953,631</u>
Total funds	24	<u>957,388</u>	<u>953,631</u>

For the financial year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 11 to 35 were approved by the trustees, and authorised for issue on 18 February 2025 and signed on their behalf by:

.....
Dr J Whitehead
Trustee

The notes on pages 15 to 35 form an integral part of these financial statements.

Dawlish Gardens Trust

Statement of Cash Flows for the Year Ended 31 August 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		3,757	89,687
Adjustments to cash flows from non-cash items			
Depreciation	8, 10	30,457	31,825
Investment income	6	(9,392)	(5,088)
Revaluation of investments		<u>(27,350)</u>	<u>(7,255)</u>
		(2,528)	109,169
Working capital adjustments			
Decrease/(increase) in stocks	19	55	(4,075)
Decrease/(increase) in debtors	20	111,507	(32,819)
Increase in creditors	22	<u>32,164</u>	<u>23,243</u>
Net cash flows from operating activities		<u>141,198</u>	<u>95,518</u>
Cash flows from investing activities			
Interest receivable and similar income	6	9,392	5,088
Purchase of tangible fixed assets	17	(8,781)	(24,801)
Sale of tangible fixed assets		<u>3,224</u>	<u>482</u>
Net cash flows from investing activities		3,835	(19,231)
Cash flows from financing activities			
Repayment of capital element of finance leases and HP contracts		<u>-</u>	<u>(1,269)</u>
Net increase in cash and cash equivalents		145,033	75,018
Cash and cash equivalents at 1 September		<u>266,540</u>	<u>191,522</u>
Cash and cash equivalents at 31 August		<u><u>411,573</u></u>	<u><u>266,540</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 35 form an integral part of these financial statements.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Marysfield
Port Road
Dawlish
Devon
EX7 0NX

These financial statements were authorised for issue by the trustees on 18 February 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Dawlish Gardens Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are presented in £ sterling and rounded to £1.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

Prior period errors

The liability for Irrecoverable VAT has not been included in prior years. Liabilities and costs at 31.08.23 were understated by £40,329 which has been recognised in the 2024 accounts.

Judgements

In the application of the charity's accounting policies, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Other trading activities

Income from other trading activities is recognised as earned (that is at the time the events have taken place and the related goods have been provided), net of discounts and VAT where applicable.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Tangible fixed assets other than freehold land are stated at cost less depreciation.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land	no depreciation provided
Freehold buildings	4% straight line basis
Temporary buildings	15% straight line basis
Plant and equipment	15% reducing balance basis
Computer equipment	25% reducing balance basis

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

Motor vehicles	25% reducing balance basis
Leased assets	straight line over the term of the lease

Impairment of fixed assets

At each reporting date, goodwill and other fixed assets, including tangible fixed assets and investments but excluding investment properties, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and its net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit and loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	13,950	13,950	15,940
Grants, including capital grants;			
Grants from other charities	-	-	10,000
	<u>13,950</u>	<u>13,950</u>	<u>25,940</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Day placement fees	578,554	578,554	607,520
Supported employment	128,392	128,392	146,102
	<u>706,946</u>	<u>706,946</u>	<u>753,622</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2023 £
Trading income;			
Sales of goods and services	29,809	29,809	41,655
	<u>29,809</u>	<u>29,809</u>	<u>41,655</u>

6 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	7,788	7,788	3,496
Other investment income	1,604	1,604	1,592
	<u>9,392</u>	<u>9,392</u>	<u>5,088</u>

7 Other income

	Unrestricted funds General £	Total 2024 £
Other income	274	274

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

8 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Purchases - grasses		4,910	4,910	7,366
Purchases - other		4,682	4,682	6,760
		<u>9,592</u>	<u>9,592</u>	<u>14,126</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

9 Expenditure on charitable activities

		Unrestricted funds General £	Total 2024 £	Total 2023 £
	Note			
Other support costs		162,366	162,366	154,713
Depreciation, amortisation and other similar costs		33,681	33,681	32,307
Staff costs		469,105	469,105	484,680
Governance costs	11	68,891	68,891	58,047
		<u>734,043</u>	<u>734,043</u>	<u>729,747</u>

	Activity support costs £	2024 £	2023 £
Staff costs	469,105	469,105	484,680
Depreciation	33,681	33,681	32,307
Travel contributions	27,072	27,072	29,991
Client training	3,231	3,231	2,884
Insurance	10,661	10,661	9,765
Protective clothing	2,123	2,123	743
Motor expenses	14,599	14,599	15,734
Travel expenses	24,044	24,044	22,203
Water rates	5,444	5,444	2,261
Light and heat	8,930	8,930	8,504
Repairs and renewals	11,276	11,276	19,460
Printing, postage and stationery	3,514	3,514	3,025
Cleaning	3,050	3,050	2,297
Waste disposal costs	3,937	3,937	4,457
Telephone	2,550	2,550	4,025
Computer costs	1,388	1,388	2,990
Catering and hospitality	2,710	2,710	3,247
Open day costs	1,811	1,811	1,849
Finance lease charges	-	-	146
Animal feed/care	6,803	6,803	8,278
Sub-contract costs	13,483	13,483	12,854
Interest paid	6,231	6,231	-
Irrecoverable vat	9,509	9,509	-
	<u>665,152</u>	<u>665,152</u>	<u>671,700</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

In addition to the expenditure analysed above, there are also governance costs of £68,891 (2023 - £58,047) which relate directly to charitable activities. See note 11 for further details.

10 Other expenditure

	Note	Unrestricted funds General £	Total 2024 £
Irrecoverable vat due to partial exemption - adjustment for prior years		40,329	40,329
		<u>40,329</u>	<u>40,329</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

11 Analysis of governance and support costs

Basis of allocation

Reference	Method of allocation
A	Employment costs - staff time
B	Computer costs - accounting software
C	Telephone - 5% of costs
D	Sundry expenses - general administration costs
E	Examination and accounts fees - as charged
F	Legal and professional fees - health and safety costs
G	Bank/card charges - as charged
H	Finance lease charges - 5% of costs

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	39,045	39,045
Social security costs	4,957	4,957
Pension costs	1,321	1,321
Other staff costs	11,541	11,541
Independent examiner fees		
Examination of the financial statements	3,000	3,000
Other fees paid to examiners	1,771	1,771
Legal fees	2,858	2,858
Other governance costs	4,398	4,398
Total for 2024	<u>68,891</u>	<u>68,891</u>
Total for 2023	<u>58,047</u>	<u>58,047</u>

12 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>33,681</u>	<u>32,307</u>

13 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

No trustees have received any reimbursed expenses from the charity during the year.

14 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	472,626	471,610
Social security costs	28,730	32,189
Pension costs	11,051	14,425
Other staff costs	13,562	12,315
	<u>525,969</u>	<u>530,539</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Administration	2	2
Direct charitable	24	25
	<u>26</u>	<u>27</u>

17 (2023 - 18) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £11,051 (2023 - £14,425).

No employee received emoluments of more than £60,000 during the year.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

15 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	3,000	2,400
Other fees to examiners		
All other services	1,771	1,777

16 Taxation

The charity is a registered charity and is therefore exempt from taxation.

17 Tangible fixed assets

	Land and buildings £	Plant, machinery & computer equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2023	645,482	64,142	118,634	828,258
Additions	-	2,781	6,000	8,781
Disposals	-	(16,249)	-	(16,249)
At 31 August 2024	645,482	50,674	124,634	820,790
Depreciation				
At 1 September 2023	371,825	33,868	109,299	514,992
Charge for the year	22,009	4,614	3,834	30,457
Eliminated on disposals	-	(13,025)	-	(13,025)
At 31 August 2024	393,834	25,457	113,133	532,424
Net book value				
At 31 August 2024	251,648	25,217	11,501	288,366
At 31 August 2023	273,657	30,274	9,335	313,266

18 Fixed asset investments

	2024 £	2023 £
Other investments	259,583	232,233

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 September 2023	232,233	232,233
Revaluation	<u>27,350</u>	<u>27,350</u>
At 31 August 2024	<u>259,583</u>	<u>259,583</u>
Net book value		
At 31 August 2024	<u>259,583</u>	<u>259,583</u>
At 31 August 2023	<u>232,233</u>	<u>232,233</u>

The market value of the listed investments at 31 August 2024 was £259,583 (2023 - £232,233).

19 Stock

	2024 £	2023 £
Stocks	<u>6,520</u>	<u>6,575</u>

20 Debtors

	2024 £	2023 £
Trade debtors	2,589	8,086
Prepayments	7,046	8,122
Other debtors	<u>60,305</u>	<u>165,239</u>
	<u>69,940</u>	<u>181,447</u>

21 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>411,573</u>	<u>266,540</u>

22 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,777	19,298
Vat payable	51,393	-
Other creditors	7,919	1,577
Accruals	<u>15,505</u>	<u>25,555</u>
	<u>78,594</u>	<u>46,430</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

23 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £11,051 (2023 - £14,425).

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

24 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2024 £
Unrestricted funds						
<i>General</i>						
General Fund	753,631	760,371	(743,635)	(160,000)	(12,979)	597,388
<i>Designated</i>						
Operational Reserve Fund	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>160,000</u>	<u>-</u>	<u>360,000</u>
Total funds	<u><u>953,631</u></u>	<u><u>760,371</u></u>	<u><u>(743,635)</u></u>	<u><u>-</u></u>	<u><u>(12,979)</u></u>	<u><u>957,388</u></u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2023 £
Unrestricted funds						
<i>General</i>						
General Fund	759,112	816,305	(743,873)	(85,168)	7,255	753,631
<i>Designated</i>						
Operational Reserve Fund	104,832	-	-	95,168	-	200,000
Total unrestricted funds	863,944	816,305	(743,873)	10,000	7,255	953,631
Restricted						
Claire Milne Trust	-	10,000	-	(10,000)	-	-
Total funds	863,944	826,305	(743,873)	-	7,255	953,631

The specific purposes for which the funds are to be applied are as follows:

Operational Reserve Fund - the Trustees have restored the operational reserve fund to a point where this represents six months trading costs. The Trustees consider that this would enable the trust to continue operating for a reasonable period in the event of any significant drop in funding, while consideration is given to ways in which additional funds may be raised.

Clare Milne Trust - this was a grant received as a contribution towards the purchase and installation of solar panels.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

25 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2024 £
Tangible fixed assets	288,366	288,366
Fixed asset investments	259,583	259,583
Current assets	488,033	488,033
Current liabilities	<u>(78,594)</u>	<u>(78,594)</u>
Total net assets	<u>957,388</u>	<u>957,388</u>
	Unrestricted funds General £	Total funds at 31 August 2023 £
Tangible fixed assets	313,266	313,266
Fixed asset investments	232,233	232,233
Current assets	446,045	446,045
Current liabilities	<u>(37,913)</u>	<u>(37,913)</u>
Total net assets	<u>953,631</u>	<u>953,631</u>

26 Analysis of net funds

	At 1 September 2023 £	Financing cash flows £	At 31 August 2024 £
Cash at bank and in hand	<u>266,540</u>	<u>145,033</u>	<u>411,573</u>
Net debt	<u>266,540</u>	<u>145,033</u>	<u>411,573</u>
	At 1 September 2022 £	Financing cash flows £	At 31 August 2023 £
Cash at bank and in hand	191,522	75,018	266,540
Finance leases and hire purchase contracts	<u>(1,269)</u>	<u>1,269</u>	<u>-</u>
Net debt	<u>190,253</u>	<u>76,287</u>	<u>266,540</u>

27 Related party transactions

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

During the year the charity made the following related party transactions:

Mr D Hyne

(Trustee)

Mr D Hyne has relatives who are beneficiaries of the charity enjoying the same benefits as unrelated beneficiaries. At the balance sheet date the amount due to/from Mr D Hyne was £Nil (2023 - £Nil).

Tozers

(Mr S Jennings, a trustee, is a partner in Tozers)

Tozers are the charity's legal advisors. The accounts include a charge of £nil (2023 - £500) in respect of legal services provided by Tozers. At the balance sheet date the amount due to/from to Tozers was £Nil (2023 - £600).

Mrs H L Noon

(Trustee)

Mrs H L Noon has a relative who is a beneficiary of the charity enjoying the same benefits as unrelated beneficiaries. At the balance sheet date the amount due from Mrs H L Noon was £506 (2023 - £Nil).

DAWLISH GARDENS TRUST

England & Wales - Charity number 1032387

Accounts

Company registration number: 02804179

Charity registration number: 1032387

Dawlish Gardens Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2023

Redwoods
Chartered Certified Accountants
2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

Dawlish Gardens Trust

Contents

Strategic Report	1 to 4
Trustees' Report	5 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11 to 12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 to 33

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 August 2023, in compliance with s414C of the Companies Act 2006.

Achievements and performance

The Trust has recovered well from the wholly exceptional lock down period during covid. We are proud of our management during this time. No employees were made redundant, and we did not reduce any employee's remuneration during this period as entitled in covid provisions.

We have managed to significantly bolster our management team with the appointment of Fiona Gibson to the post of General Manager. Nigel Higginson, interim general manager, has reverted to his role as site operational manager. We thank him for "holding the fort" during this time.

In 2023, for the first time for a number of years, total costs are just exceeded by total income.

Our principal sources of income are client attendance fees and employment placement fees. Income from plant sales and donations have remained static. We anticipate the cessation of wholesale grass sales, which to some extent will be made up from our newly developed sales area.

Staff costs have dropped slightly compared with 2022 but represent roughly 75% of total income over the last six years.

Beneficiary numbers have remained stable.

Our financial aims are to ensure a surplus each year but as a charity we are not required to be profitable.

Financial review

The statement of financial activities indicates a surplus for the year of £89,687 (2022 deficit £30,800). However this is after a depreciation charge of £32,307 (2022 £30,391) and an unrealised gain/(loss) on investments of £7,255 (2022 £12,594 loss).

The total value of unrestricted reserves at 31 August 2023 was £953,631 (2022 £863,944). However this includes fixed assets of £313,266 (2022 £320,772) which are not readily available for funding purposes. The balance of unrestricted funds of £640,365 (2022 £543,172) represents net current assets, which are effectively funds which are not restricted.

Policy on reserves

The cost to the Trust of the pandemic has meant some review of our policy regarding reserves. It is the Trustees aim to restore the operational reserve fund to a point where the capital allocated to this fund represents six months trading costs. The Trustees consider that this would ensure that, in the event of a significant drop in funding, they will be able to continue the charity's services for a reasonable period, while consideration is given to ways in which additional funds may be raised.

Note 24 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2023

Principal funding sources

As a matter of policy and to ensure sustainability of the Trust, the Trustees strongly believe that the Trust will be funded by a positive trading position as opposed to becoming reliant on donations. This has been challenging to achieve over the last 3 years due mainly to covid related issues, but this remains a prime objective that we will not achieve this year but are planning to achieve in the financial year ending August 2024. Therefore our key funding sources are as follows:

1. Income received through the provision of vocational learning is largely received from county social services but increasingly from clients where social services have outsourced funding to the beneficiary and/or their carer. The Trustees are mindful of the dependency of one major source of income and in line with the various self-funding initiatives take every opportunity to mitigate this dependency.
2. Supported employment programme which provides the following funding: income from social services to cover initial training and assessment, plus income from Access to Work to cover ongoing support to clients in the workplace and our administrative costs.
3. Plant sales - within our nursery we grow a variety of grasses under contract to Knoll Nursery, Poole. Over the years we have developed significant expertise in this area. This activity is planned by mutual agreement to cease by the end of 2023. This to some extent is ameliorated by our development of a retail on site sales area, allowing us to continue to provide a meaningful horticultural experience for those clients who wish to engage in horticulture. We believe this will increase in time making up the net profit attributable to wholesale grass sales.

Investment policy and objectives

Investment policy is for surplus monies to remain invested in a mixture of longer and short-term investments. Further the Trustees are happy to allow up to 40% of surplus cash to be invested into an investment targeting capital growth. All investments are reviewed on a monthly basis, and are discussed at meetings of the Finance Committee. Currently, invested funds are 24.35% (2022 - 26.04%) of total reserves.

Plans for future periods

Aims and key objectives for future periods

As we move forward, we find ourselves once more in a period of consolidation with the appointment of a new General Manager/Business Manager, so our first objective for the next financial year is consolidation of our finances and at the same time integrate change driven by new leadership of the Trust. This will be a change but one that we can test our current practices against.

Activities planned to achieve aims

Actions required to achieve change:

1. Review all policies to ensure they are current and integrated into practice.
2. Examination of cost model for both day care centre and supported management.
3. Review of cost benefit of off-site activities.
4. Review of cost benefit of grass sales.

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2023

Principal risks and uncertainties

The Trustees are pleased at the way in which we were able to manage our way through the covid pandemic, giving a degree of confidence in our organisation and day-to-day operation. In particular, our "no overdraft or loan" policy, coupled with accumulation over the years of considerable strategic reserves has enabled us to come through relatively unscathed.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to reduce those risks.

A risk log along with appropriate mitigating actions is maintained by the Trust.

Key personal

Loss of key members of staff through resignation.

The Trustees manage this risk by ensuring that staff satisfaction is maintained and suitable replacement staff are sourced as required. For more senior positions the Trustees work with management to ensure succession plans are in place.

Safeguarding

Risk of harm to clients, reputation or operational damage if appropriate care standards are not met.

The Trustees manage this risk by ensuring the care standards achieved meet and sometimes exceed the CQC standards and guidelines.

Funding cuts

Most of the charity's income comes from local authorities, there is therefore a risk to the charity of imposed funding cuts or withdrawal of funding.

The Trustees manage this risk by regular contract negotiations with relevant authorities and highlighting the outstanding care provided by Dawlish Gardens Trust which would be difficult for other providers to service. The Trust is also on the DCC "Preferred Supplier List". An uplift to client contract day fees was successfully negotiated.

Beneficiary vacancies

Loss of revenue due to beneficiary vacancies.

The Trustees manage this risk by ensuring that Dawlish Gardens Trust is well promoted with local authorities and guardians/parents of potential clients. Further a client waiting list is maintained.

Unplanned events impacting our estate and buildings

Damage to our estate and buildings due to unplanned events (storm, vandalism, fire and theft).

The Trustees manage this risk by ensuring that the regular maintenance plan is appropriate and meets all foreseen problems. Dawlish Gardens Trust has built up a strong relationship with local trades so that any unplanned problem can be dealt with in a timely and safe manner. We are adequately insured as far as possible to mitigate these risks.

Injury to clients and staff and vicarious liability

With the general manager, the Trustees regularly review risks associated with the charity and are cognisant of the enhanced risks of the client group. We are confident that we have adequate insurance and undertake a regular health and safety audit of all activities.

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2023

The strategic report was approved by the trustees of the charity on 7 February 2024 and signed on its behalf by:

.....
Dr J Whitehead
Trustee

Dawlish Gardens Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2023.

Objectives and activities

Objects and aims

The charity's objects and principal activities continue to be that of the promotion for the public benefit of providing sheltered training and therapeutic employment for disabled clients in rural activities, and training to support independent living.

Through the provision of training and related work experience Dawlish Gardens Trust's principal aim is to maximise the potential of those Learning Disabled and other disabled colleagues who attend and place those able to in permanent employment.

The Trust's aim is achieved through the provision of a variety of training activities, many of which are linked to the horticultural setting in which the Trust operates.

We have a proven track record of adding value to clients where, on joining us, the client and carer agree on a programme to achieve their objectives in joining us. We keep careful notes of beneficiary's progress, which is available with client consent to future employers or providers.

Objectives, strategies and activities

The Trust offers two key learning "pathways"

Vocational learning

This pathway to learning provides training to deal with daily life requirements, helping clients to maximise their potential in a whole range of activities including catering, personal fitness and a range of horticulture opportunity. Training is in a horticulture environment where clients work in small teams which further supports the development of interpersonal and team skills.

Supported employment

This pathway is available to our more able clients who will be provided with training that supports the job application process and the various disciplines of a working environment. Once successful a client will be placed into a job initially with a job coach. This scheme is supported by Job Centres.

Advocacy

Our trainers are skilled and trained in advocacy for our beneficiaries and provide vocational and pastoral support to them on a regular bespoke individual basis.

Public benefit

When planning activities the Trustees have considered the Charity Commission guidance on public benefit.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

Dawlish Gardens Trust is grateful to its team of volunteers for their efforts in supporting our charity. All volunteers are vetted in accordance with statutory obligation.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Dawlish Gardens Trust

Trustees' Report

Reference and Administrative Details

Charity Registration Number:	1032387
Company Registration Number:	02804179
	The charity is incorporated in England.
Registered Office:	Marysfield Port Road Dawlish Devon EX7 0NX
Independent Examiner:	Redwoods Chartered Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter EX3 0DB
Solicitors:	Tozers Broadwalk House Southernhay West Exeter Devon EX1 1UA
Bankers:	Barclays Leicester LE7 2BB

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Dr J Whitehead
	Mr M Adams
	Mr Mike Dyer (resigned 18 January 2023)
	Mr F German (resigned 1 August 2023)
	Mr D Hyne
	Mr S Jennings
	Mrs D Pocock (resigned 7 February 2024)
Secretary:	Mr M Adams

Dawlish Gardens Trust

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association dated 16th March 1993 and amended by a special resolution dated 28th April 2010. This is further supported by the Trustee's governance policy and practice document.

Recruitment and appointment of trustees

Trustees are appointed at the Annual General Meeting with casual vacancies being bolstered by co-opted appointments between AGM's as necessary. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Induction and training of trustees

We are fortunate in having a controlling body which collectively has the skills to manage this business and each Trustee therefore keeps up to date with his or her own area of expertise. This is supplemented by meetings with Social Services and other appropriate bodies in order that we keep up to date with changing policy and process.

Training of both Trustees and Management has been a key objective through 2023.

Arrangements for setting key management personnel remuneration

The Trust is run by the general manager who is supported by:

- Head of site operations
- Head of Horticulture
- Head of Supportive Employment

In addition there are a further eleven full time and part time instructors (equivalent to 8 FTE) plus volunteers, who are responsible for the efficient delivery of the Aims and Objectives of the Charity.

Staff remuneration is determined by the Trustees and is reviewed on a regular basis after affordability living wage and benchmarking undertaken by a remuneration sub-committee.

A defined contributions pension scheme is in place and is offered to all eligible employees.

Organisational structure

The charity is organised so that the Trustees hold regular minuted meetings to manage its affairs. The general manager attends all Trust general meetings and holds executive responsibility for actions determined by trustees meetings.

Under the Memorandum and Articles of Association, the charity has the power to make any investments that the Trustees see fit.

Dawlish Gardens Trust

Trustees' Report

Relationships with related parties

User trustees

In the accounting period, there is one Trustee who has relatives who are beneficiaries of the charity, enjoying the same benefits as unrelated beneficiaries.

Interested parties

Mr Stephen Jennings, Trustee, is also a partner in Tozers plc, solicitors to the Trust.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The Trustees manage the risk to cashflows by preparing and reviewing budgets on a regular basis and ensuring sufficient cash deposits are held to meet current spending commitments.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The charity has no significant concentration of credit risk, with exposure spread over many counterparties and customers.

Liquidity risk

To maintain liquidity and to ensure that sufficient funds are available for ongoing operations and future developments, the charity retains funds in short-term accessible investments and bank accounts.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Employment of disabled persons

This applies to all of our clients and staff and we have a compliant policy in place supported by staff training to ensure that policy becomes practice.

Employee involvement

The Trustees are committed to full involvement of our staff who are involved in the business planning process. On an individual basis staff contribute and comment through a suggestion box, a staff appraisal process and specific events such as a SWOT analysis exercise.

The General Manager holds a full staff meeting each month and a daily "wash up" staff discussion. It is chaired by the general manager or the site operations manager.

Dawlish Gardens Trust

Trustees' Report

Creditor payment policy

The charity pays all its debts within the agreed payment terms.

Statement of trustees' responsibilities

The trustees (who are also the directors of Dawlish Gardens Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 7 February 2024 and signed on its behalf by:

.....
Dr J Whitehead
Trustee

Dawlish Gardens Trust

Independent Examiner's Report to the trustees of Dawlish Gardens Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Dawlish Gardens Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Diana Sandra Heywood FCCA
Redwoods, Chartered Certified Accountants

2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

7 February 2024

Dawlish Gardens Trust

Statement of Financial Activities for the Year Ended 31 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	15,940	10,000	25,940
Charitable activities	4	753,622	-	753,622
Other trading activities	5	41,655	-	41,655
Investment income	6	5,088	-	5,088
Total income		816,305	10,000	826,305
Expenditure on:				
Raising funds	8	(14,126)	-	(14,126)
Charitable activities	9	(729,747)	-	(729,747)
Total expenditure		(743,873)	-	(743,873)
Gains/losses on investment assets		7,255	-	7,255
Net income		79,687	10,000	89,687
Transfers between funds		10,000	(10,000)	-
Net movement in funds		89,687	-	89,687
Reconciliation of funds				
Total funds brought forward		863,944	-	863,944
Total funds carried forward	23	953,631	-	953,631
	Note	Unrestricted funds £	Total 2022 £	
Income and Endowments from:				
Donations and legacies	3	16,114	16,114	
Charitable activities	4	710,440	710,440	
Other trading activities	5	33,137	33,137	
Investment income	6	1,997	1,997	
Other income	7	729	729	
Total income		762,417	762,417	
Expenditure on:				
Raising funds	8	(25,429)	(25,429)	
Charitable activities	9	(755,194)	(755,194)	
Total expenditure		(780,623)	(780,623)	
Gains/losses on investment assets		(12,594)	(12,594)	
Net expenditure		(30,800)	(30,800)	
Net movement in funds		(30,800)	(30,800)	

The notes on pages 15 to 33 form an integral part of these financial statements.

Dawlish Gardens Trust

Statement of Financial Activities for the Year Ended 31 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Reconciliation of funds			
Total funds brought forward		894,744	894,744
Total funds carried forward	23	863,944	863,944

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 23.

The notes on pages 15 to 33 form an integral part of these financial statements.

Dawlish Gardens Trust
(Registration number: 02804179)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	16	313,266	320,772
Investments	17	<u>232,233</u>	<u>224,978</u>
		<u>545,499</u>	<u>545,750</u>
Current assets			
Stocks	18	6,575	2,500
Debtors	19	181,447	153,669
Cash at bank and in hand	20	<u>266,540</u>	<u>191,522</u>
		454,562	347,691
Creditors: Amounts falling due within one year	21	<u>(46,430)</u>	<u>(29,497)</u>
Net current assets		<u>408,132</u>	<u>318,194</u>
Net assets		<u>953,631</u>	<u>863,944</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>953,631</u>	<u>863,944</u>
Total funds	23	<u>953,631</u>	<u>863,944</u>

For the financial year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 11 to 33 were approved by the trustees, and authorised for issue on 7 February 2024 and signed on their behalf by:

.....
Dr J Whitehead
Trustee

The notes on pages 15 to 33 form an integral part of these financial statements.

Dawlish Gardens Trust

Statement of Cash Flows for the Year Ended 31 August 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income/(expenditure)		89,687	(30,800)
Adjustments to cash flows from non-cash items			
Depreciation	8	31,825	29,662
Investment income	6	(5,088)	(1,997)
Revaluation of investments		<u>(7,255)</u>	<u>12,594</u>
		109,169	9,459
Working capital adjustments			
Increase in stocks	18	(4,075)	-
Increase in debtors	19	(27,778)	(40,003)
Increase/(decrease) in creditors	21	<u>18,202</u>	<u>(7,477)</u>
Net cash flows from operating activities		<u>95,518</u>	<u>(38,021)</u>
Cash flows from investing activities			
Interest receivable and similar income	6	5,088	1,997
Purchase of tangible fixed assets	16	(24,801)	(651)
Sale of tangible fixed assets		<u>482</u>	<u>729</u>
Net cash flows from investing activities		(19,231)	2,075
Cash flows from financing activities			
Repayment of capital element of finance leases and HP contracts		<u>(1,269)</u>	<u>(1,270)</u>
Net increase/(decrease) in cash and cash equivalents		75,018	(37,216)
Cash and cash equivalents at 1 September		<u>191,522</u>	<u>228,738</u>
Cash and cash equivalents at 31 August		<u><u>266,540</u></u>	<u><u>191,522</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 33 form an integral part of these financial statements.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Marysfield
Port Road
Dawlish
Devon
EX7 0NX

These financial statements were authorised for issue by the trustees on 7 February 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Dawlish Gardens Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are presented in £ sterling and rounded to £1.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

Judgements

In the application of the charity's accounting policies, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Other trading activities

Income from other trading activities is recognised as earned (that is at the time the events have taken place and the related goods have been provided), net of discounts and VAT where applicable.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Tangible fixed assets other than freehold land are stated at cost less depreciation.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land	no depreciation provided
Freehold buildings	4% straight line basis
Temporary buildings	15% straight line basis
Plant and equipment	15% reducing balance basis
Computer equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Leased assets	straight line over the term of the lease

Impairment of fixed assets

At each reporting date, goodwill and other fixed assets, including tangible fixed assets and investments but excluding investment properties, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and its net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit and loss.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from individuals	15,940	-	15,940	16,114
Grants, including capital grants;				
Grants from other charities	-	10,000	10,000	-
	<u>15,940</u>	<u>10,000</u>	<u>25,940</u>	<u>16,114</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Day placement fees	607,520	607,520	578,438
Supported employment	146,102	146,102	132,002
	<u>753,622</u>	<u>753,622</u>	<u>710,440</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2022 £
Trading income;			
Sales of goods and services	41,655	41,655	33,137
	<u>41,655</u>	<u>41,655</u>	<u>33,137</u>

6 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	3,496	3,496	416
Other investment income	1,592	1,592	1,581
	<u>5,088</u>	<u>5,088</u>	<u>1,997</u>

7 Other income

	Total 2023 £	Total 2022 £
Other income	<u>-</u>	<u>729</u>

Other income comprised of PPE grants and associated expenditure reimbursements received from local authorities of £nil (2022 : £729).

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

8 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Purchases - grasses		7,366	7,366	17,884
Purchases - other		6,760	6,760	7,545
		<u>14,126</u>	<u>14,126</u>	<u>25,429</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

9 Expenditure on charitable activities

		Unrestricted funds General £	Total 2023 £	Total 2022 £
	Note			
Other support costs		154,713	154,713	127,682
Depreciation, amortisation and other similar costs		32,307	32,307	30,391
Staff costs		484,680	484,680	535,443
Governance costs	10	58,047	58,047	61,678
		729,747	729,747	755,194

	Activity support costs £	2023 £	2022 £
Staff costs	484,680	484,680	535,443
Depreciation	32,307	32,307	30,391
Travel contributions	29,991	29,991	30,644
Client training	2,884	2,884	3,562
Insurance	9,765	9,765	9,043
Protective clothing	743	743	2,989
Motor expenses	15,734	15,734	15,779
Travel expenses	22,203	22,203	23,344
Water rates	2,261	2,261	6,926
Light and heat	8,504	8,504	5,549
Repairs and renewals	19,460	19,460	6,245
Printing, postage and stationery	3,025	3,025	2,481
Cleaning	2,297	2,297	2,669
Waste disposal costs	4,457	4,457	3,751
Telephone	4,025	4,025	4,483
Computer costs	2,990	2,990	1,217
Catering and hospitality	3,247	3,247	2,669
Open day costs	1,849	1,849	656
Finance lease charges	146	146	364
Animal feed/care	8,278	8,278	5,311
Sun-contract costs	12,854	12,854	-
	671,700	671,700	693,516

In addition to the expenditure analysed above, there are also governance costs of £58,047 (2022 - £61,678) which relate directly to charitable activities. See note 10 for further details.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

10 Analysis of governance and support costs

Basis of allocation

Reference	Method of allocation
A	Employment costs - staff time
B	Computer costs - accounting software
C	Telephone - 5% of costs
D	Sundry expenses - general administration costs
E	Examination and accounts fees - as charged
F	Legal and professional fees - health and safety costs
G	Bank/card charges - as charged
H	Finance lease charges - 5% of costs

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	30,897	30,897
Social security costs	3,037	3,037
Pension costs	1,030	1,030
Other staff costs	10,895	10,895
Independent examiner fees		
Examination of the financial statements	2,400	2,400
Other fees paid to examiners	1,777	1,777
Legal fees	3,708	3,708
Other governance costs	4,303	4,303
Total for 2023	<u>58,047</u>	<u>58,047</u>
Total for 2022	<u>61,678</u>	<u>61,678</u>

11 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>32,307</u>	<u>30,391</u>

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

13 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	471,610	526,485
Social security costs	32,189	34,829
Pension costs	14,425	12,049
Other staff costs	12,315	13,327
	<u>530,539</u>	<u>586,690</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Administration	2	2
Direct charitable	<u>25</u>	<u>27</u>
	<u>27</u>	<u>29</u>

18 (2022 - 19) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £14,425 (2022 - £12,049).

No employee received emoluments of more than £60,000 during the year.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

14 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>2,400</u>	<u>2,600</u>
Other fees to examiners		
All other services	<u><u>1,777</u></u>	<u><u>1,000</u></u>

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Tangible fixed assets

	Land and buildings £	Plant, machinery & computer equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2022	645,482	41,791	118,634	805,907
Additions	-	24,801	-	24,801
Disposals	<u>-</u>	<u>(2,450)</u>	<u>-</u>	<u>(2,450)</u>
At 31 August 2023	<u>645,482</u>	<u>64,142</u>	<u>118,634</u>	<u>828,258</u>
Depreciation				
At 1 September 2022	349,815	29,134	106,186	485,135
Charge for the year	22,010	6,702	3,113	31,825
Eliminated on disposals	<u>-</u>	<u>(1,968)</u>	<u>-</u>	<u>(1,968)</u>
At 31 August 2023	<u>371,825</u>	<u>33,868</u>	<u>109,299</u>	<u>514,992</u>
Net book value				
At 31 August 2023	<u><u>273,657</u></u>	<u><u>30,274</u></u>	<u><u>9,335</u></u>	<u><u>313,266</u></u>
At 31 August 2022	<u><u>295,667</u></u>	<u><u>12,657</u></u>	<u><u>12,448</u></u>	<u><u>320,772</u></u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2023 £	2022 £
Plant, machinery & computer equipment	-	852

17 Fixed asset investments

	2023 £	2022 £
Other investments	232,233	224,978

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 September 2022	224,978	224,978
Revaluation	7,255	7,255
At 31 August 2023	232,233	232,233
Net book value		
At 31 August 2023	232,233	232,233
At 31 August 2022	224,978	224,978

The market value of the listed investments at 31 August 2023 was £232,233 (2022 - £224,978).

18 Stock

	2023 £	2022 £
Stocks	6,575	2,500

19 Debtors

	2023 £	2022 £
Trade debtors	8,086	2,719
Prepayments	8,122	10,755
VAT recoverable	8,517	5,041
Other debtors	156,722	135,154
	181,447	153,669

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

20 Cash and cash equivalents

	2023	2022
	£	£
Cash at bank	<u>266,540</u>	<u>191,522</u>

21 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	19,298	8,532
Hire purchase and finance leases	-	1,269
Other creditors	1,577	1,817
Accruals	<u>25,555</u>	<u>17,879</u>
	<u>46,430</u>	<u>29,497</u>

22 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £14,425 (2022 - £12,049).

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

23 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2023 £
Unrestricted funds						
<i>General</i>						
General Fund	759,112	816,305	(743,873)	(85,168)	7,255	753,631
<i>Designated</i>						
Operational Reserve Fund	104,832	-	-	95,168	-	200,000
Total unrestricted funds	863,944	816,305	(743,873)	10,000	7,255	953,631
Restricted funds						
Claire Milne Trust	-	10,000	-	(10,000)	-	-
Total funds	863,944	826,305	(743,873)	-	7,255	953,631

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2022 £
Unrestricted funds						
<i>General</i>						
General Fund	584,744	762,417	(780,623)	205,168	(12,594)	759,112
<i>Designated</i>						
Operational Reserve Fund	<u>310,000</u>	<u>-</u>	<u>-</u>	<u>(205,168)</u>	<u>-</u>	<u>104,832</u>
Total funds	<u><u>894,744</u></u>	<u><u>762,417</u></u>	<u><u>(780,623)</u></u>	<u><u>-</u></u>	<u><u>(12,594)</u></u>	<u><u>863,944</u></u>

The specific purposes for which the funds are to be applied are as follows:

Operational Reserve Fund - the trustees intention is for this fund to be maintained at a level equivalent to approximately six months trading costs. This would enable the trust to continue operating for a reasonable period in the event of any significant events occurring or funding being withdrawn or delayed. This intended policy is in line with Charity Commission guidelines. Due to losses incurred as a result of Covid-19, it has not been possible to maintain the fund at this level. The trustees are confident that this fund will be returned to its desired level as soon as possible.

Clare Milne Trust - this was a grant received as a contribution towards the purchase and installation of solar panels.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

24 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2023 £
Tangible fixed assets	313,266	313,266
Fixed asset investments	232,233	232,233
Current assets	454,562	454,562
Current liabilities	(46,430)	(46,430)
Total net assets	<u>953,631</u>	<u>953,631</u>
	Unrestricted funds General £	Total funds at 31 August 2022 £
Tangible fixed assets	320,772	320,772
Fixed asset investments	224,978	224,978
Current assets	347,691	347,691
Current liabilities	(29,497)	(29,497)
Total net assets	<u>863,944</u>	<u>863,944</u>

25 Analysis of net funds

	At 1 September 2022 £	Financing cash flows £	At 31 August 2023 £
Cash at bank and in hand	191,522	75,018	266,540
Finance leases and hire purchase contracts	(1,269)	1,269	-
Net debt	<u>190,253</u>	<u>76,287</u>	<u>266,540</u>
	At 1 September 2021 £	Financing cash flows £	At 31 August 2022 £
Cash at bank and in hand	228,738	(37,216)	191,522
Finance leases and hire purchase contracts	(2,539)	1,270	(1,269)
Net debt	<u>226,199</u>	<u>(35,946)</u>	<u>190,253</u>

26 Related party transactions

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

During the year the charity made the following related party transactions:

Mr D Hyne

(Trustee)

Mr D Hyne has relatives who are beneficiaries of the charity enjoying the same benefits as unrelated beneficiaries. At the balance sheet date the amount due to/from Mr D Hyne was £Nil (2022 - £Nil).

Tozers

(Mr S Jennings, a trustee, is a partner in Tozers)

Tozers are the charity's legal advisors. The accounts include a charge of £500 (2022 - £500) in respect of legal services provided by Tozers. At the balance sheet date the amount due to Tozers was £600 (2022 - £Nil).

DAWLISH GARDENS TRUST

England & Wales - Charity number 1032387

Accounts

Company registration number: 02804179

Charity registration number: 1032387

Dawlish Gardens Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2022

Redwoods
Chartered Certified Accountants
2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

Dawlish Gardens Trust

Contents

Strategic Report	1 to 3
Trustees' Report	4 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10 to 11
Balance Sheet	12
Statement of Cash Flows	13
Notes to the Financial Statements	14 to 33

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2022

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 August 2022, in compliance with s414C of the Companies Act 2006.

Achievements and performance

This was a difficult "trading" year as a consequence of various lockdowns and we did well to both maintain our client offering, our staff and clients. To some extent the loss shown was inevitable. However it is pleasing to note that on a pure trading position we see an overall better position. Reflecting back on the "pandemic" the Trustees are pleased with the way in which the Trust has managed the situation, in particular reviewing and changing the client training programme and updating some areas of staff training. The pandemic was a significant cost to the Trust, a total of £160k over a two year period. Fortunately good management over a number of years meant we have been able to take this loss from our reserves.

Financial review

The statement of financial activities indicates a deficit for the year of £30,800 (2021 deficit £65,313). However this is after a depreciation charge of £30,391 (2021 - £31,712) and an unrealised (loss)/gain on investments of £12,594 loss (2021 - £44,178 gain).

The total value of unrestricted reserves at 31 August 2022 was £863,944 (2021 - £894,744). However this includes fixed assets of £320,772 (2021 - £350,512) which are not readily available for funding purposes. The balance of unrestricted funds of £543,172 (2021 - £544,232) represents net current assets, which are effectively funds which are not restricted.

Policy on reserves

As indicated above the cost to the Trust of the pandemic has meant some review of our policy regarding reserves. It is the Trustees aim to restore the operational reserve fund to a point where the capital allocated to this fund represents six months trading costs. The Trustees consider that this would ensure that, in the event of a significant drop in funding, they will be able to continue the charity's services for a reasonable period, while consideration is given to ways in which additional funds may be raised.

Note 26 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2022

Principal funding sources

As a matter of policy and to ensure sustainability of the Trust, the Trustees strongly believe that the Trust will be funded by a positive trading position as opposed to becoming reliant on donations. This has been challenging to achieve over the last 3 years due mainly to covid related issues, but this remains a prime objective that we will not achieve this year but are planning to achieve in the financial year ending August 2024. Therefore our key funding sources are as follows:

1. Income received through the provision of vocational learning that is largely received from county social services but increasingly from clients where social services have outsourced an individuals funding to the client and their carer. The Trustees are mindful of the dependency of one major source of income and in line with the various self-funding initiatives take every opportunity to mitigate this dependency.
2. Supported employment programme which provides the following funding: income from social services to cover initial training and assessment, plus income from Access to Work to cover ongoing support to clients in the workplace and our administrative costs.
3. Grasses - within our nursery we grow a variety of grasses under contract to Knoll Nursery, Poole. Over the years we have developed significant expertise in this area. Whilst we are targeting gross income from this activity to be in the region of £30K, this activity is to support our various training programmes as it creates real work experience on site for our clients. Further we have developed several local contacts and are looking to mitigate our dependency on one major and good customer by growing for a local market.

Investment policy and objectives

Investment policy is for surplus monies to remain invested in a mixture of longer and short-term investments. Further the Trustees are happy to allow up to 40% of surplus cash to be invested into an investment targeting capital growth. All investments are reviewed on a monthly basis, and will be discussed at meetings of the Finance Committee. Currently, invested funds are 26.04% (2021 - 26.55%) of total reserves.

Plans for future periods

Aims and key objectives for future periods

As we move forward we find ourselves once more in a period of change with the expected appointment of a new General Manager and Business Manager, so our first objective for the next financial year is consolidation of our finances and at the same time integrate change driven by new leadership of the Trust. This will be a change but one that we can test our current practices against.

Activities planned to achieve aims

Actions required to achieve change:

1. Review of all policies to ensure they are current and integrated into practice
2. Examine cost model for both day care centre and supported management
3. Review the Torquay taxi provision

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2022

Principal risks and uncertainties

As a general comment, the Trustees are pleased at the way in which we were able to manage our way through this pandemic, giving a degree of confidence in our organisation and day to day operation.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to reduce those risks.

A risk log along with appropriate mitigating actions is maintained by the Trust.

Key personal

Loss of key members of staff through resignation.

The Trustees manage this risk by ensuring that staff satisfaction is maintained and suitable replacement staff are sourced as required. For more senior positions the Trustees work with management to ensure succession plans are in place.

Safeguarding

Risk of harm to clients, reputation or operational damage if appropriate care standards are not met.

The Trustees manage this risk by ensuring the care standards achieved meet and sometimes exceed the CQC standards and guidelines.

Funding cuts

As the majority of the charity's income comes from local authorities there is a risk to the charity of imposed funding cuts or withdrawal of funding.

The Trustees manage this risk by regular contract negotiations with relevant authorities and highlighting the outstanding care provided by Dawlish Gardens Trust which would be difficult for other providers to service. The Trust is also on the DCC "Preferred Supplier List".

Beneficiary vacancies

Loss of revenue due to beneficiary vacancies.

The Trustees manage this risk by ensuring that Dawlish Gardens Trust is well promoted with local authorities and guardians/parents of potential clients. Further a client waiting list is maintained.

Unplanned events impacting our estate and buildings

Damage to our estate and buildings due to unplanned events.

The Trustees manage this risk by ensuring that the regular maintenance plan is appropriate and meets all foreseen problems. Dawlish Gardens Trust has built up a strong relationship with local trades so that any unplanned problem can be dealt with in a timely and safe manner.

The strategic report was approved by the trustees of the charity on 22 March 2023 and signed on its behalf by:

.....
Dr J Whitehead
Trustee

Dawlish Gardens Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2022.

Objectives and activities

Objects and aims

The charity's objects and principal activities continue to be that of the promotion for the public benefit of providing sheltered training and therapeutic employment for disabled clients in rural activities, and training to support independent living.

Through the provision of training and related work experience Dawlish Gardens Trust's principal aim is that we can maximise the potential of those Learning Disabled and other disabled colleagues who attend.

The Trust's aim is achieved through the provision of a variety of training activities many of which are linked to the horticultural setting in which the Trust operates.

We have a proven track record of adding value to clients where on joining us the client and carer agree a programme to achieve their objectives in joining us.

Objectives, strategies and activities

The Trust offers two key learning "pathways"

Vocational learning

This pathway to learning helps to provide training to deal with daily life requirements, helping clients to maximise their potential in a whole range of activities including catering, personal fitness and a range of horticulture opportunity. Training is in a horticulture environment where clients work in small teams which further supports the development of interpersonal and team skills.

Supported employment

This pathway is available to our more able clients who will be provided with training that supports the job application process and the various disciplines of a working environment. Once successful a client will be placed into a job initially with a job coach. This scheme is supported by Job Centres.

Public benefit

When planning activities the Trustees have considered the Charity Commission guidance on public benefit.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

Dawlish Gardens Trust is grateful to its team of volunteers for their efforts in supporting our charity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Dawlish Gardens Trust

Trustees' Report

Reference and Administrative Details

Charity Registration Number:	1032387
Company Registration Number:	02804179
	The charity is incorporated in England.
Registered Office:	Marysfield Port Road Dawlish Devon EX7 0NX
Independent Examiner:	Redwoods Chartered Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter EX3 0DB
Solicitors:	Tozers Broadwalk House Southernhay West Exeter Devon EX1 1UA
Bankers:	Santander Bootle Merseyside L30 4GB

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Dr J Whitehead
	Mr M Adams
	Mr Mike Dyer (resigned 18 January 2023)
	Mr F German
	Mr D Hyne
	Mr S Jennings
	Mrs D Pocock
Secretary:	Mr M Adams

Dawlish Gardens Trust

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association dated 16th March 1993 and amended by a special resolution dated 28th April 2010. This is further supported by a Trustee's governance policy and practice document.

Recruitment and appointment of trustees

Trustees are appointed at the Annual General Meeting with casual vacancies being filled up by co-opted appointments between AGM's as necessary. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Induction and training of trustees

We are fortunate in having a controlling body which collectively has the skills to manage this business and each Trustee therefore keeps up to date with his or her own area of expertise. This is supplemented by meetings with Social Services and other appropriate bodies in order that we keep up to date with changing policy and process.

Training of both Trustees and Management will be a key objective through 2022 and 2023.

Arrangements for setting key management personnel remuneration

The Trust is run by an Operations Manager who is supported by:

- Head of Business and Administration
- Head of Horticulture
- Head of Supportive Employment

In addition there are a further eleven full time and part time instructors (equivalent to 8 FTE) plus volunteers, who are responsible for the efficient delivery of the Aims and Objectives of the Charity.

Staff remuneration is determined by the Trustees and is reviewed on a regular basis.

A defined contributions pension scheme is in place and is offered to all eligible employees.

Organisational structure

The charity is organised so that the Trustees hold regular minuted meetings in order to manage its affairs.

Under the Memorandum and Articles of Association, the charity has the power to make any investments that the Trustees see fit.

The Trustees are due to review the structure this year (2023).

Relationships with related parties

User trustees

In the accounting period, there is one Trustee who has relatives who are beneficiaries of the charity, enjoying the same benefits as unrelated beneficiaries.

Dawlish Gardens Trust

Trustees' Report

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The Trustees manage the risk to cashflows by preparing and reviewing budgets on a regular basis and ensuring sufficient cash deposits are held to meet current spending commitments.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity retains funds in short-term accessible investments and bank accounts.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Employment of disabled persons

This applies to all of our clients and we have a compliant policy in place supported by staff training to ensure that policy becomes practice.

Employee involvement

The Trustees are committed to full involvement of our staff who are involved in the business planning process. On an individual basis staff have the ability to contribute and comment through a suggestion box, a staff appraisal process and specific events such as a SWOT analysis exercise.

Additionally the General Manager holds a full staff meeting each month and a daily "wash up" staff discussion.

Creditor payment policy

The charity pays all its debts within the agreed payment terms.

Statement of trustees' responsibilities

The trustees (who are also the directors of Dawlish Gardens Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Dawlish Gardens Trust

Trustees' Report

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 22 March 2023 and signed on its behalf by:

.....
Dr J Whitehead
Trustee

Dawlish Gardens Trust

Independent Examiner's Report to the trustees of Dawlish Gardens Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Dawlish Gardens Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Diana Sandra Heywood FCCA
Redwoods, Chartered Certified Accountants

2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

22 March 2023

Dawlish Gardens Trust

Statement of Financial Activities for the Year Ended 31 August 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £	
Income and Endowments from:				
Donations and legacies	3	16,114	16,114	
Charitable activities	4	710,440	710,440	
Other trading activities	5	33,137	33,137	
Investment income	6	1,997	1,997	
Other income	7	729	729	
Total income		762,417	762,417	
Expenditure on:				
Raising funds	8	(25,429)	(25,429)	
Charitable activities	9	(755,194)	(755,194)	
Total expenditure		(780,623)	(780,623)	
Gains/losses on investment assets		(12,594)	(12,594)	
Net expenditure		(30,800)	(30,800)	
Net movement in funds		(30,800)	(30,800)	
Reconciliation of funds				
Total funds brought forward		894,744	894,744	
Total funds carried forward	25	863,944	863,944	
	Unrestricted funds	Restricted funds	Total	
Note	£	£	2021	
			£	
Income and Endowments from:				
Donations and legacies	3	16,017	-	16,017
Charitable activities	4	315,574	-	315,574
Other trading activities	5	35,664	-	35,664
Investment income	6	1,557	-	1,557
Other income	7	140,249	-	140,249
Total income		509,061	-	509,061
Expenditure on:				
Raising funds	8	(15,326)	-	(15,326)
Charitable activities	9	(603,171)	(55)	(603,226)
Total expenditure		(618,497)	(55)	(618,552)
Gains/losses on investment assets		44,178	-	44,178
Net expenditure		(65,258)	(55)	(65,313)
Net movement in funds		(65,258)	(55)	(65,313)

The notes on pages 14 to 33 form an integral part of these financial statements.

Dawlish Gardens Trust

Statement of Financial Activities for the Year Ended 31 August 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Reconciliation of funds				
Total funds brought forward		960,002	55	960,057
Total funds carried forward	25	894,744	-	894,744

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 25.

The notes on pages 14 to 33 form an integral part of these financial statements.

Dawlish Gardens Trust
(Registration number: 02804179)
Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	16	320,772	350,512
Investments	17	<u>224,978</u>	<u>237,572</u>
		<u>545,750</u>	<u>588,084</u>
Current assets			
Stocks	18	2,500	2,500
Debtors	19	153,669	113,666
Cash at bank and in hand	20	<u>191,522</u>	<u>228,738</u>
		347,691	344,904
Creditors: Amounts falling due within one year	21	<u>(29,497)</u>	<u>(36,975)</u>
Net current assets		<u>318,194</u>	<u>307,929</u>
Total assets less current liabilities		863,944	896,013
Creditors: Amounts falling due after more than one year	22	<u>-</u>	<u>(1,269)</u>
Net assets		<u><u>863,944</u></u>	<u><u>894,744</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>863,944</u>	<u>894,744</u>
Total funds	25	<u><u>863,944</u></u>	<u><u>894,744</u></u>

For the financial year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 33 were approved by the trustees, and authorised for issue on 22 March 2023 and signed on their behalf by:

.....
Dr J Whitehead
Trustee

The notes on pages 14 to 33 form an integral part of these financial statements.

Dawlish Gardens Trust

Statement of Cash Flows for the Year Ended 31 August 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash expenditure		(30,800)	(65,313)
Adjustments to cash flows from non-cash items			
Depreciation	8	29,662	31,677
Investment income	6	(1,997)	(1,557)
Revaluation of investments		<u>12,594</u>	<u>(44,178)</u>
		9,459	(79,371)
Working capital adjustments			
Increase in stocks	18	-	(52)
Increase in debtors	19	(40,003)	(54,143)
(Decrease)/increase in creditors	21	<u>(7,477)</u>	<u>14,290</u>
Net cash flows from operating activities		<u>(38,021)</u>	<u>(119,276)</u>
Cash flows from investing activities			
Interest receivable and similar income	6	1,997	1,557
Purchase of tangible fixed assets	16	(651)	(4,851)
Sale of tangible fixed assets		<u>729</u>	<u>785</u>
Net cash flows from investing activities		2,075	(2,509)
Cash flows from financing activities			
Repayment of capital element of finance leases and HP contracts	23	<u>(1,270)</u>	<u>(1,269)</u>
Net decrease in cash and cash equivalents		(37,216)	(123,054)
Cash and cash equivalents at 1 September		<u>228,738</u>	<u>351,792</u>
Cash and cash equivalents at 31 August		<u><u>191,522</u></u>	<u><u>228,738</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 14 to 33 form an integral part of these financial statements.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Marysfield
Port Road
Dawlish
Devon
EX7 0NX

These financial statements were authorised for issue by the trustees on 22 March 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Dawlish Gardens Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are presented in £ sterling and rounded to £1.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

Judgements

In the application of the charity's accounting policies, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Other trading activities

Income from other trading activities is recognised as earned (that is at the time the events have taken place and the related goods have been provided), net of discounts and VAT where applicable.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Tangible fixed assets other than freehold land are stated at cost less depreciation.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land	no depreciation provided
Freehold buildings	4% straight line basis
Temporary buildings	15% straight line basis
Plant and equipment	15% reducing balance basis
Computer equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Leased assets	straight line over the term of the lease

Impairment of fixed assets

At each reporting date, goodwill and other fixed assets, including tangible fixed assets and investments but excluding investment properties, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and its net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit and loss.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from individuals	16,114	16,114	16,017
	<u>16,114</u>	<u>16,114</u>	<u>16,017</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Day placement fees	578,438	578,438	234,441
Supported employment	132,002	132,002	81,133
	<u>710,440</u>	<u>710,440</u>	<u>315,574</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2021 £
Trading income;			
Sales of goods and services	33,137	33,137	35,664
	<u>33,137</u>	<u>33,137</u>	<u>35,664</u>

6 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	416	416	27
Other investment income	1,581	1,581	1,530
	<u>1,997</u>	<u>1,997</u>	<u>1,557</u>

7 Other income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Other income	729	729	140,249

Other income comprises JRS grants received from HM Government of £nil (2021 : £123,159) and PPE grants and associated expenditure reimbursements received from local authorities of £729 (2021 : £17,090).

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

8 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Purchases - grasses		17,884	17,884	9,130
Purchases - other		7,545	7,545	6,196
		<u>25,429</u>	<u>25,429</u>	<u>15,326</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

9 Expenditure on charitable activities

		Unrestricted funds General £	Total 2022 £	Total 2021 £
	Note			
Other support costs		127,682	127,682	78,715
Depreciation, amortisation and other similar costs		30,391	30,391	31,712
Staff costs		535,443	535,443	434,250
Governance costs	10	61,678	61,678	58,549
		<u>755,194</u>	<u>755,194</u>	<u>603,226</u>

	Activity support costs £	2022 £	2021 £
Staff costs	535,443	535,443	434,250
Depreciation	30,391	30,391	31,712
Travel contributions	30,644	30,644	12,842
Client training	3,562	3,562	1,633
Insurance	9,043	9,043	7,113
Protective clothing	2,989	2,989	3,181
Motor expenses	15,779	15,779	13,508
Travel expenses	23,344	23,344	10,810
Water rates	6,926	6,926	5,037
Light and heat	5,549	5,549	2,612
Repairs and renewals	6,245	6,245	5,617
Printing, postage and stationery	2,481	2,481	2,003
Cleaning	2,669	2,669	842
Waste disposal costs	3,751	3,751	3,256
Telephone	4,483	4,483	3,869
Computer costs	1,217	1,217	2,974
Catering and hospitality	2,669	2,669	1,226
Open day costs	656	656	-
Finance lease charges	364	364	364
Animal feed/care	5,311	5,311	1,828
	<u>693,516</u>	<u>693,516</u>	<u>544,677</u>

In addition to the expenditure analysed above, there are also governance costs of £61,678 (2021 - £58,549) which relate directly to charitable activities. See note 10 for further details.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

10 Analysis of governance and support costs

Basis of allocation

Reference	Method of allocation
A	Employment costs - staff time
B	Computer costs - accounting software
C	Telephone - 5% of costs
D	Sundry expenses - general administration costs
E	Examination and accounts fees - as charged
F	Legal and professional fees - health and safety costs
G	Bank charges - as charged
H	Finance lease charges - 5% of costs

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	35,402	35,402
Social security costs	3,606	3,606
Pension costs	1,182	1,182
Other staff costs	11,057	11,057
Independent examiner fees		
Examination of the financial statements	2,600	2,600
Other fees paid to examiners	1,000	1,000
Legal fees	3,313	3,313
Other governance costs	3,518	3,518
Total for 2022	61,678	61,678
Total for 2021	58,549	58,549

11 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	30,391	31,712

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

13 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	526,485	433,560
Social security costs	34,829	27,951
Pension costs	12,049	10,041
Other staff costs	13,327	10,234
	<u>586,690</u>	<u>481,786</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Administration	2	2
Direct charitable	<u>27</u>	<u>22</u>
	<u>29</u>	<u>24</u>

19 (2021 - 15) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £12,049 (2021 - £10,041).

No employee received emoluments of more than £60,000 during the year.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

14 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>2,600</u>	<u>3,120</u>
Other fees to examiners		
All other services	<u><u>1,000</u></u>	<u><u>1,177</u></u>

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Tangible fixed assets

	Land and buildings £	Plant, machinery & computer equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2021	645,482	44,845	118,634	808,961
Additions	-	651	-	651
Disposals	<u>-</u>	<u>(3,705)</u>	<u>-</u>	<u>(3,705)</u>
At 31 August 2022	<u>645,482</u>	<u>41,791</u>	<u>118,634</u>	<u>805,907</u>
Depreciation				
At 1 September 2021	327,805	28,610	102,034	458,449
Charge for the year	22,010	3,500	4,152	29,662
Eliminated on disposals	<u>-</u>	<u>(2,976)</u>	<u>-</u>	<u>(2,976)</u>
At 31 August 2022	<u>349,815</u>	<u>29,134</u>	<u>106,186</u>	<u>485,135</u>
Net book value				
At 31 August 2022	<u><u>295,667</u></u>	<u><u>12,657</u></u>	<u><u>12,448</u></u>	<u><u>320,772</u></u>
At 31 August 2021	<u><u>317,677</u></u>	<u><u>16,235</u></u>	<u><u>16,600</u></u>	<u><u>350,512</u></u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2022 £	2021 £
Plant, machinery & computer equipment	<u>852</u>	<u>1,703</u>

17 Fixed asset investments

	2022 £	2021 £
Other investments	<u>224,978</u>	<u>237,572</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 September 2021	237,572	237,572
Revaluation	<u>(12,594)</u>	<u>(12,594)</u>
At 31 August 2022	<u>224,978</u>	<u>224,978</u>
Net book value		
At 31 August 2022	<u>224,978</u>	<u>224,978</u>
At 31 August 2021	<u>237,572</u>	<u>237,572</u>

The market value of the listed investments at 31 August 2022 was £224,978 (2021 - £237,572).

18 Stock

	2022 £	2021 £
Stocks	<u>2,500</u>	<u>2,500</u>

19 Debtors

	2022 £	2021 £
Trade debtors	2,719	3,012
Prepayments	10,755	8,289
VAT recoverable	5,041	1,517
Other debtors	<u>135,154</u>	<u>100,848</u>
	<u>153,669</u>	<u>113,666</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

20 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>191,522</u>	<u>228,738</u>

21 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	8,532	7,725
Hire purchase and finance leases	1,269	1,270
Other taxation and social security	-	5,056
Other creditors	1,817	8,378
Accruals	<u>17,879</u>	<u>14,546</u>
	<u>29,497</u>	<u>36,975</u>

22 Creditors: amounts falling due after one year

	2022 £	2021 £
Hire purchase and finance leases	<u>-</u>	<u>1,269</u>

23 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2022 £	2021 £
Within one year	1,269	1,270
In two to five years	<u>-</u>	<u>1,269</u>
	<u>1,269</u>	<u>2,539</u>

24 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £12,049 (2021 - £10,041).

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

25 Funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2022 £
Unrestricted funds						
<i>General</i>						
General Fund	584,744	762,417	(780,623)	205,168	(12,594)	759,112
<i>Designated</i>						
Operational Reserve Fund	<u>310,000</u>	<u>-</u>	<u>-</u>	<u>(205,168)</u>	<u>-</u>	<u>104,832</u>
Total funds	<u><u>894,744</u></u>	<u><u>762,417</u></u>	<u><u>(780,623)</u></u>	<u><u>-</u></u>	<u><u>(12,594)</u></u>	<u><u>863,944</u></u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2021 £
Unrestricted funds						
<i>General</i>						
General Fund	590,002	509,061	(618,497)	60,000	44,178	584,744
<i>Designated</i>						
Operational Reserve Fund	310,000	-	-	-	-	310,000
Equipment Replacement Fund	60,000	-	-	(60,000)	-	-
	<u>370,000</u>	<u>-</u>	<u>-</u>	<u>(60,000)</u>	<u>-</u>	<u>310,000</u>
Total unrestricted funds	960,002	509,061	(618,497)	-	44,178	894,744
Restricted						
Community Fund Lottery Grant	<u>55</u>	<u>-</u>	<u>(55)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u>960,057</u>	<u>509,061</u>	<u>(618,552)</u>	<u>-</u>	<u>44,178</u>	<u>894,744</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

The specific purposes for which the funds are to be applied are as follows:

Operational Reserve Fund - the trustees intention is for this fund to be maintained at a level equivalent to approximately six months trading costs. This would enable the trust to continue operating for a reasonable period in the event of any significant events occurring or funding being withdrawn or delayed. This intended policy is in line with Charity Commission guidelines. Due to losses incurred as a result of Covid-19, it has not been possible to maintain the fund at this level. The trustees are confident that this fund will be returned to its desired level as soon as possible.

Equipment Replacement Fund- this represented the trustees decision to designate funds to replace equipment as and when it was no longer fit for purpose, due to depreciation. The Trustees have concluded that this fund is currently not required as no major capital expenditure is anticipated.

The income funds of the charity included restricted funds held on trust for a specific purpose. These funds are fully committed to the specific projects identified, receipts relate to specific donations received during the year and payments relating to this fund have been allocated to the relevant specific fund. This fund is currently no longer required.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

26 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2022 £
Tangible fixed assets	320,772	320,772
Fixed asset investments	224,978	224,978
Current assets	347,691	347,691
Current liabilities	(29,497)	(29,497)
Total net assets	<u>863,944</u>	<u>863,944</u>
	Unrestricted funds General £	Total funds at 31 August 2021 £
Tangible fixed assets	350,512	350,512
Fixed asset investments	237,572	237,572
Current assets	344,904	344,904
Current liabilities	(36,975)	(36,975)
Creditors over 1 year	(1,269)	(1,269)
Total net assets	<u>894,744</u>	<u>894,744</u>

27 Analysis of net funds

	At 1 September 2021 £	Financing cash flows £	At 31 August 2022 £
Cash at bank and in hand	228,738	(37,216)	191,522
Finance leases and hire purchase contracts	(2,539)	1,270	(1,269)
Net debt	<u>226,199</u>	<u>(35,946)</u>	<u>190,253</u>
	At 1 September 2020 £	Financing cash flows £	At 31 August 2021 £
Cash at bank and in hand	351,792	(123,054)	228,738
Finance leases and hire purchase contracts	(3,808)	1,269	(2,539)
Net debt	<u>347,984</u>	<u>(121,785)</u>	<u>226,199</u>

28 Related party transactions

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

During the year the charity made the following related party transactions:

Mrs D Pocock

(Trustee)

During the year, Mrs D Pocock bought goods from the charity totalling £nil (2021 - £43). At the balance sheet date the amount due to/from Mrs D Pocock was £Nil (2021 - £Nil).

Mr D Hyne

(Trustee)

Mr D Hyne has relatives who are beneficiaries of the charity enjoying the same benefits as unrelated beneficiaries. At the balance sheet date the amount due to/from Mr D Hyne was £Nil (2021 - £Nil).

Tozers

(Mr S Jennings, a trustee, is a partner in Tozers)

Tozers are the charity's legal advisors. The accounts include a charge of £500 (2021 - £479) in respect of legal services provided by Tozers. At the balance sheet date the amount due to/from Tozers was £Nil (2021 - £Nil).

Accounts

Company registration number: 02804179

Charity registration number: 1032387

Dawlish Gardens Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2021

Redwoods
Chartered Certified Accountants
2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

Dawlish Gardens Trust

Contents

Strategic Report	1 to 4
Trustees' Report	5 to 8
Statement of Trustees' Responsibilities	9
Independent Examiner's Report	10
Statement of Financial Activities	11 to 12
Balance Sheet	13 to 14
Statement of Cash Flows	15
Notes to the Financial Statements	16 to 35

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 August 2021, in compliance with s414C of the Companies Act 2006.

Achievements and performance

The COVID 19 pandemic dominated performance, and in fact through much of that time the Trust had to close due to both the governmental guidelines and the higher levels of vulnerability of many of our clients. Consequently, Trustee actions through the latter half of this financial year were focussed on steering the Trust through the financial malaise this created. This was achieved by applying for a number of grants available from the government through the county councils. However, the Trust was closed for over six months with most of our staff being placed into furlough. Further this period gave the Trustees an opportunity to upgrade much of our client training programme, including the introduction of animals to enable a range of husbandry skills to be introduced. The delay in our reopening meant almost two months where we had costs without significant income and consequently we are showing a £65K loss. This loss includes depreciation of £32K and growth in our investments of £44K, meaning a loss £77K which was due to COVID 19. The Trustees were pleased at this outcome and have confidence that the steps taken and planning will lead to a surplus in next years figures.

Throughout most of this period our Supported Employment programme was able to keep open and running at a much lower level of activity.

The Trust remains financially secure with significant cash reserves built up over a number of years.

Within our catchment area over the year ended 31 August 2021 the Trust continues to be respected with its main achievements being as follows:

We are a recognised market leader with good products offering real work experience.

Despite some book losses over the last three years we are financially sound and a good business model in both the day centre and supported employment. Through this financial year we reviewed our Business Model and feel that this is sound, however this requires a minimum of 235 training places per week which we are confident we can achieve. Our confidence is supported by the number of new clients we have received since we have reopened.

We have a good reputation within the community, our main customers and our clients and carers.

We have undertaken a full review of our Health & Safety and Safeguarding policies (as we do each year) and practice in place with staff training.

Day centre client numbers are higher than ever with some 135 clients using the "Day Centre" in 235 weekly training sessions.

Our supported employment scheme continues to grow with up to 15 clients at any one time in the supportive employment project. Over this year some 35 clients have gained benefit from this project with many of those now in paid part time employment. On a reduced basis we were able to keep the supportive employment scheme running through most of this year. Further, through the coming year we plan, in conjunction with the local Job Centre, to support the Kick Start Scheme.

Our website, plus use of Facebook, Twitter etc., are reviewed on a regular basis and updated to ensure content is relevant.

An industry leading database "databridge" has now been installed and this year saw staff training and the database being brought into use and this will continue over the coming year. This is enhancing our organisational abilities and provides a feedback mechanism on client development.

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2021

Financial review

The statement of financial activities indicates a deficit for the year of £65,313 (2020 deficit £21,212). However this is after a depreciation charge of £31,712 (2020 - £36,100) and an unrealised gain on investments of £44,178 (2020 - £18,642).

The total value of unrestricted reserves at 31 August 2021 was £894,744 (2020 - £960,002). However this includes fixed assets of £350,512 (2020 - £378,068) which are not readily available for funding purposes. The balance of unrestricted funds of £544,232 (2020 - £581,934) represents net current assets, which are effectively funds which are not restricted.

Policy on reserves

During the period the Trustees have continued to designate some funds. One fund "Operational Reserve" designates funds at a level equivalent to approximately six months expenditure. The Trustees consider that this would ensure that, in the event of a significant drop in funding, they will be able to continue the charity's services for a reasonable period, while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Note 26 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Principal funding sources

As a matter of policy and to ensure sustainability of the Trust, the Trustees strongly believe that the Trust will be funded by a positive trading position as opposed to becoming reliant on donations, therefore our key funding sources are as follows:

1. Income received through the provision of vocational learning that is largely received from county social services but increasingly from clients where social services have outsourced an individuals funding to the client and their carer. The Trustees are mindful of the dependency of one major source of income and in line with the various self-funding initiatives take every opportunity to mitigate this dependency.
2. Supported employment programme which provides the following funding: income from social services to cover initial training and assessment, plus income from Access to Work to cover ongoing support to clients in the workplace and our administrative costs.
3. Grasses - within our nursery we grow a variety of grasses under contract to Knoll Nursery, Poole. Over the years we have developed significant expertise in this area. Whilst we are targeting gross income from this activity to be in the region of £40K, this activity is to support our various training programmes as it creates real work experience on site for our clients. Further we have developed a number of local contacts and are looking to mitigate our dependency on one major and good customer by growing for a local market.

To August 2021 we targeted income of £450K from our key charitable activity, with actual achievement being £316K. For reasons explained and due to Covid-19 we did not achieve this target. Our financial model is reviewed monthly.

Investment policy and objectives

Investment policy is for surplus monies to remain invested in a mixture of longer and short-term investments. Further the Trustees are happy to allow up to 40% of surplus cash to be invested into an investment targeting capital growth. All investments are reviewed on a monthly basis.

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2021

Plans for future periods

Aims and key objectives for future periods

The Trust has grown over a number of years, such growth has not been aggressively sought but we have preferred to grow in line with our reputation and our ability to offer support to more clients. We have over the last few years made changes to our training programme and for the immediate future we would prefer to go into a period of some consolidation really to give some time to ensure that our financial model remains sound despite some losses over the last three years after depreciation.

We have taken the opportunity provided by this enforced lockdown to redesign much of our training programme and have added a number of animals creating a range of husbandry job training roles. Further we have used social media to keep in touch with our clients which has given us a degree of confidence that once we are able to start up, we will be able to rebuild the business quickly.

Through the coming year we are aiming to get the Trust operating on maximum numbers which giving the current mix of staff, range of activity and space available means that we should be able to manage 250 training places per week.

Dawlish Gardens Trust

Strategic Report for the Year Ended 31 August 2021

Principal risks and uncertainties

As a general comment, the Trustees are pleased at the way in which we were able to manage our way through this pandemic, giving a degree of confidence in our operation.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to reduce those risks.

A risk log along with appropriate mitigating actions is maintained by the Trust.

Key personal

Loss of key members of staff through resignation.

The Trustees manage this risk by ensuring that staff satisfaction is maintained and suitable replacement staff are sourced as required. For more senior positions the Trustees work with management to ensure succession plans are in place.

Safeguarding

Risk of harm to clients, reputation or operational damage if appropriate care standards are not met.

The Trustees manage this risk by ensuring the care standards achieved meet and sometimes exceed the CQC standards and guidelines.

Funding cuts

As the majority of the charity's income comes from local authorities there is a risk to the charity of imposed funding cuts or withdrawal of funding.

The Trustees manage this risk by regular contract negotiations with relevant authorities and highlighting the outstanding care provided by Dawlish Gardens Trust which would be difficult for other providers to service. The Trust is also on the DCC "Preferred Supplier List".

Beneficiary vacancies

Loss of revenue due to beneficiary vacancies.

The Trustees manage this risk by ensuring that Dawlish Gardens Trust is well promoted with local authorities and guardians/parents of potential clients. Further a client waiting list is maintained.

Unplanned events impacting our estate and buildings

Damage to our estate and buildings due to unplanned events.

The Trustees manage this risk by ensuring that the regular maintenance plan is appropriate and meets all foreseen problems. Dawlish Gardens Trust has built up a strong relationship with local trades so that any unplanned problem can be dealt with in a timely and safe manner.

The strategic report was approved by the trustees of the charity on 6 April 2022 and signed on its behalf by:

.....
Dr J Whitehead
Trustee

Dawlish Gardens Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2021.

Objectives and activities

Objects and aims

The charity's objects and principal activities continue to be that of the promotion for the public benefit of providing sheltered training and therapeutic employment for disabled clients in rural activities, and training to support independent living.

Through the provision of training and related work experience Dawlish Gardens Trust's principal aim is that we can maximise the potential of those Learning Disabled and other disabled colleagues who attend.

The Trust's aim is achieved through the provision of a variety of training activities many of which are linked to the horticultural setting in which the Trust operates.

Objectives, strategies and activities

The Trust offers two key learning "pathways"

Vocational learning

This pathway to learning helps to provide training to deal with daily life requirements, helping clients to maximise their potential in a whole range of activities including catering, personal fitness and a range of horticulture opportunity. Training is in a horticulture environment where clients work in small teams which further supports the development of interpersonal and team skills.

Supported employment

This pathway is available to our more able clients who will be provided with training that supports the job application process and the various disciplines of a working environment. Once successful a client will be placed into a job initially with a job coach. This scheme is supported by Job Centres.

Public benefit

When planning activities the Trustees have considered the Charity Commission guidance on public benefit.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

Dawlish Gardens Trust is grateful to its team of volunteers for their efforts in supporting our charity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Structure, governance and management

Nature of governing document

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association dated 16th March 1993 and amended by a special resolution dated 28th April 2010. This is further supported by a Trustee's governance policy and practice document.

Dawlish Gardens Trust

Trustees' Report

Recruitment and appointment of trustees

Trustees are appointed at the Annual General Meeting with casual vacancies being filled up by co-opted appointments between AGM's as necessary. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Induction and training of trustees

We are fortunate in having a controlling body which collectively has the skills to manage this business and each Trustee therefore keeps up to date with his or her own area of expertise. This is supplemented by meetings with Social Services and other appropriate bodies in order that we keep up to date with changing policy and process.

Training of both Trustees and Management will be a key objective through 2022 and 2023.

Arrangements for setting key management personnel remuneration

The Trust is run by an Operations Manager who is supported by:

- Head of Business and Administration
- Head of Horticulture
- Head of Supportive Employment

In addition there are a further twelve full time and part time instructors (equivalent to 10 FTE) plus volunteers, who are responsible for the efficient delivery of the Aims and Objectives of the Charity.

Staff remuneration is determined by the Trustees and is reviewed on a regular basis.

A defined contributions pension scheme is in place and is offered to all eligible employees.

Organisational structure

The charity is organised so that the Trustees hold regular minuted meetings in order to manage its affairs.

Under the Memorandum and Articles of Association, the charity has the power to make any investments that the Trustees see fit.

The Trustees are due to review the structure again this year (2022).

Relationships with related parties

User trustees

In the accounting period, there are two Trustees who have relatives who are beneficiaries of the charity, enjoying the same benefits as unrelated beneficiaries.

Dawlish Gardens Trust

Trustees' Report

Reference and Administrative Details

Trustees	Dr J Whitehead Mr M Adams Mr Mike Dyer Mr F German Mr D Hyne Mr Matthew Dyer (resigned 16 August 2021) Mr S Jennings Mrs D Pocock
Secretary	Mr M Adams
Principal Office	Marysfield Port Road Dawlish Devon EX7 0NX
Registered Office	Marysfield Port Road Dawlish Devon EX7 0NX The charity is incorporated in England.
Company Registration Number	02804179
Charity Registration Number	1032387
Solicitors	Tozers Broadwalk House Southernhay West Exeter Devon EX1 1UA
Bankers	Santander Bootle Merseyside L30 4GB
Independent Examiner	Redwoods Chartered Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter EX3 0DB

Dawlish Gardens Trust

Trustees' Report

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The Trustees manage the risk to cashflows by preparing and reviewing budgets on a regular basis and ensuring sufficient cash deposits are held to meet current spending commitments.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity retains funds in short-term accessible investments and bank accounts.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Employment of disabled persons

This applies to all of our clients and we have a compliant policy in place supported by staff training to ensure that policy becomes practice.

Employee involvement

The Trustees are committed to full involvement of our staff who are involved in the business planning process. On an individual basis staff have the ability to contribute and comment through a suggestion box, a staff appraisal process and specific events such as a SWOT analysis exercise.

Additionally the General Manager holds a full staff meeting each month and a daily "wash up" staff discussion.

Creditor payment policy

The charity pays all its debts within the agreed payment terms.

The annual report was approved by the trustees of the charity on 6 April 2022 and signed on its behalf by:

.....
Dr J Whitehead
Trustee

Dawlish Gardens Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Dawlish Gardens Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the trustees of the charity on 6 April 2022 and signed on its behalf by:

.....
Dr J Whitehead
Trustee

Dawlish Gardens Trust

Independent Examiner's Report to the trustees of Dawlish Gardens Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2021 which are set out on pages 11 to 35.

Respective responsibilities of trustees and examiner

As the charity's trustees of Dawlish Gardens Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Dawlish Gardens Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since Dawlish Gardens Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Dawlish Gardens Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Diana Sandra Heywood FCCA
Redwoods, Chartered Certified Accountants

2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

6 April 2022

Dawlish Gardens Trust

Statement of Financial Activities for the Year Ended 31 August 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	16,017	-	16,017
Charitable activities	4	315,574	-	315,574
Other trading activities	5	35,664	-	35,664
Investment income	6	1,557	-	1,557
Other income	7	140,249	-	140,249
Total income		509,061	-	509,061
Expenditure on:				
Raising funds	8	(15,326)	-	(15,326)
Charitable activities	9	(603,171)	(55)	(603,226)
Total expenditure		(618,497)	(55)	(618,552)
Gains/losses on investment assets		44,178	-	44,178
Net expenditure		(65,258)	(55)	(65,313)
Net movement in funds		(65,258)	(55)	(65,313)
Reconciliation of funds				
Total funds brought forward		960,002	55	960,057
Total funds carried forward	25	894,744	-	894,744
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	32,830	-	32,830
Charitable activities	4	430,323	-	430,323
Other trading activities	5	36,445	-	36,445
Investment income	6	2,665	-	2,665
Other income	7	83,847	-	83,847
Total income		586,110	-	586,110
Expenditure on:				
Raising funds	8	(26,948)	-	(26,948)
Charitable activities	9	(598,998)	(18)	(599,016)
Total expenditure		(625,946)	(18)	(625,964)
Gains/losses on investment assets		18,642	-	18,642
Net expenditure		(21,194)	(18)	(21,212)
Net movement in funds		(21,194)	(18)	(21,212)

The notes on pages 16 to 35 form an integral part of these financial statements.

Dawlish Gardens Trust

Statement of Financial Activities for the Year Ended 31 August 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Reconciliation of funds				
Total funds brought forward		981,196	73	981,269
Total funds carried forward	25	960,002	55	960,057

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 25.

The notes on pages 16 to 35 form an integral part of these financial statements.

Dawlish Gardens Trust
(Registration number: 02804179)
Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	16	350,512	378,123
Investments	17	<u>237,572</u>	<u>193,394</u>
		<u>588,084</u>	<u>571,517</u>
Current assets			
Stocks	18	2,500	2,448
Debtors	19	113,666	59,523
Cash at bank and in hand	20	<u>228,738</u>	<u>351,792</u>
		344,904	413,763
Creditors: Amounts falling due within one year	21	<u>(36,975)</u>	<u>(22,685)</u>
Net current assets		<u>307,929</u>	<u>391,078</u>
Total assets less current liabilities		896,013	962,595
Creditors: Amounts falling due after more than one year	22	<u>(1,269)</u>	<u>(2,538)</u>
Net assets		<u><u>894,744</u></u>	<u><u>960,057</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	25	-	55
Unrestricted income funds			
Unrestricted funds		<u>894,744</u>	<u>960,002</u>
Total funds	25	<u><u>894,744</u></u>	<u><u>960,057</u></u>

For the financial year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The notes on pages 16 to 35 form an integral part of these financial statements.

Dawlish Gardens Trust
(Registration number: 02804179)
Balance Sheet as at 31 August 2021

The financial statements on pages 11 to 35 were approved by the trustees, and authorised for issue on 6 April 2022 and signed on their behalf by:

.....
Dr J Whitehead
Trustee

The notes on pages 16 to 35 form an integral part of these financial statements.

Dawlish Gardens Trust

Statement of Cash Flows for the Year Ended 31 August 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash expenditure		(65,313)	(21,212)
Adjustments to cash flows from non-cash items			
Depreciation	8	31,677	34,164
Investment income	6	(1,557)	(2,665)
Revaluation of investments		<u>(44,178)</u>	<u>(18,642)</u>
		(79,371)	(8,355)
Working capital adjustments			
(Increase)/decrease in stocks	18	(52)	5,079
(Increase)/decrease in debtors	19	(54,143)	54,600
Increase/(decrease) in creditors	21	<u>14,290</u>	<u>(5,623)</u>
Net cash flows from operating activities		<u>(119,276)</u>	<u>45,701</u>
Cash flows from investing activities			
Interest receivable and similar income	6	1,557	2,665
Purchase of tangible fixed assets	16	(4,851)	(4,925)
Sale of tangible fixed assets		<u>785</u>	<u>1,936</u>
Net cash flows from investing activities		(2,509)	(324)
Cash flows from financing activities			
Repayment of capital element of finance leases and HP contracts	23	<u>(1,269)</u>	<u>(1,270)</u>
Net (decrease)/increase in cash and cash equivalents		(123,054)	44,107
Cash and cash equivalents at 1 September		<u>351,792</u>	<u>307,685</u>
Cash and cash equivalents at 31 August		<u><u>228,738</u></u>	<u><u>351,792</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 16 to 35 form an integral part of these financial statements.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Marysfield
Port Road
Dawlish
Devon
EX7 0NX

The principal place of business is:

Marysfield
Port Road
Dawlish
Devon
EX7 0NX

These financial statements were authorised for issue by the trustees on 6 April 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Dawlish Gardens Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are presented in £ sterling and rounded to £1.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

Judgements

In the application of the charity's accounting policies, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Other trading activities

Income from other trading activities is recognised as earned (that is at the time the events have taken place and the related goods have been provided), net of discounts and VAT where applicable.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Tangible fixed assets other than freehold land are stated at cost less depreciation.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land	no depreciation provided
Freehold buildings	4% straight line basis
Temporary buildings	15% straight line basis
Plant and equipment	15% reducing balance basis
Computer equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Leased assets	straight line over the term of the lease

Impairment of fixed assets

At each reporting date, goodwill and other fixed assets, including tangible fixed assets and investments but excluding investment properties, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and its net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit and loss.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from individuals	16,017	16,017	32,830
	<u>16,017</u>	<u>16,017</u>	<u>32,830</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

4 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Day placement fees	234,441	234,441	361,291
Supported employment	81,133	81,133	69,032
	<u>315,574</u>	<u>315,574</u>	<u>430,323</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2020 £
Trading income;			
Sales of goods and services	35,664	35,664	36,445
	<u>35,664</u>	<u>35,664</u>	<u>36,445</u>

6 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	27	27	1,165
Other investment income	1,530	1,530	1,500
	<u>1,557</u>	<u>1,557</u>	<u>2,665</u>

7 Other income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Other income	140,249	140,249	83,847

Other income comprises JRS grants received from HM Government of £123,159 (2020 - £78,697) and PPE grants and associated expenditure reimbursements received from local authorities of £17,090 (2020 - £5,150).

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

8 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Purchases - grasses		9,130	9,130	16,602
Purchases - other		6,196	6,196	10,346
		<u>15,326</u>	<u>15,326</u>	<u>26,948</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

9 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Other support costs		78,715	-	78,715	91,823
Depreciation, amortisation and other similar costs		31,657	55	31,712	36,100
Staff costs		434,250	-	434,250	398,087
Governance costs	10	58,549	-	58,549	73,006
		<u>603,171</u>	<u>55</u>	<u>603,226</u>	<u>599,016</u>

	Activity support costs £	2021 £	2020 £
Staff costs	434,250	434,250	379,087
Redundancy payment	-	-	19,000
Depreciation	31,712	31,712	36,100
Travel contributions	12,842	12,842	16,782
Client training	1,633	1,633	2,827
Insurance	7,113	7,113	5,985
Protective clothing	3,181	3,181	2,837
Motor expenses	13,508	13,508	11,695
Travel expenses	10,810	10,810	14,385
Water rates	5,037	5,037	4,838
Light and heat	2,612	2,612	3,175
Repairs and renewals	5,617	5,617	3,621
Printing, postage and stationery	2,003	2,003	1,975
Cleaning	842	842	5,195
Waste disposal costs	3,256	3,256	2,988
Telephone	3,869	3,869	3,164
Computer costs	2,974	2,974	8,090
Catering and hospitality	1,226	1,226	3,387
Open day costs	-	-	515
Finance lease charges	364	364	364
Animal feed/care	1,828	1,828	-
	<u>544,677</u>	<u>544,677</u>	<u>526,010</u>

In addition to the expenditure analysed above, there are also governance costs of £58,549 (2020 - £73,006) which relate directly to charitable activities. See note 10 for further details.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

10 Analysis of governance and support costs

Basis of allocation

Reference	Method of allocation
A	Employment costs - staff time
B	Computer costs - accounting software
C	Telephone - 5% of costs
D	Sundry expenses - general administration costs
E	Examination and accounts fees - as charged
F	Legal and professional fees - health and safety costs
G	Bank charges - as charged
H	Finance lease charges - 5% of costs

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	33,337	33,337
Social security costs	3,236	3,236
Pension costs	1,107	1,107
Other staff costs	9,856	9,856
Independent examiner fees		
Examination of the financial statements	3,120	3,120
Other fees paid to examiners	1,177	1,177
Legal fees	4,240	4,240
Other governance costs	2,476	2,476
Total for 2021	<u>58,549</u>	<u>58,549</u>
Total for 2020	<u>73,006</u>	<u>73,006</u>

11 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>31,712</u>	<u>36,100</u>

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

13 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	433,560	410,402
Social security costs	27,951	26,360
Pension costs	10,041	9,169
Other staff costs	10,234	14,676
	<u>481,786</u>	<u>460,607</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Administration	2	2
Direct charitable	<u>22</u>	<u>20</u>
	<u>24</u>	<u>22</u>

15 (2020 - 13) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £10,041 (2020 - £9,169).

During the year, the charity made redundancy and/or termination payments which totalled £Nil (2020 - £19,000).

No employee received emoluments of more than £60,000 during the year.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

14 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>3,120</u>	<u>3,080</u>
Other fees to examiners		
All other services	<u><u>1,177</u></u>	<u><u>1,075</u></u>

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Tangible fixed assets

	Land and buildings £	Plant, machinery & computer equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2020	641,067	47,879	128,694	817,640
Additions	4,415	436	-	4,851
Disposals	<u>-</u>	<u>(3,470)</u>	<u>(10,060)</u>	<u>(13,530)</u>
At 31 August 2021	<u>645,482</u>	<u>44,845</u>	<u>118,634</u>	<u>808,961</u>
Depreciation				
At 1 September 2020	305,795	27,245	106,477	439,517
Charge for the year	22,010	4,077	5,590	31,677
Eliminated on disposals	<u>-</u>	<u>(2,712)</u>	<u>(10,033)</u>	<u>(12,745)</u>
At 31 August 2021	<u>327,805</u>	<u>28,610</u>	<u>102,034</u>	<u>458,449</u>
Net book value				
At 31 August 2021	<u><u>317,677</u></u>	<u><u>16,235</u></u>	<u><u>16,600</u></u>	<u><u>350,512</u></u>
At 31 August 2020	<u><u>335,272</u></u>	<u><u>20,634</u></u>	<u><u>22,217</u></u>	<u><u>378,123</u></u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2021 £	2020 £
Plant, machinery & computer equipment	<u>1,703</u>	<u>2,554</u>

17 Fixed asset investments

	2021 £	2020 £
Other investments	<u>237,572</u>	<u>193,394</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 September 2020	193,394	193,394
Revaluation	<u>44,178</u>	<u>44,178</u>
At 31 August 2021	<u>237,572</u>	<u>237,572</u>
Net book value		
At 31 August 2021	<u>237,572</u>	<u>237,572</u>
At 31 August 2020	<u>193,394</u>	<u>193,394</u>

The market value of the listed investments at 31 August 2021 was £237,572 (2020 - £193,394).

18 Stock

	2021 £	2020 £
Stocks	<u>2,500</u>	<u>2,448</u>

19 Debtors

	2021 £	2020 £
Trade debtors	3,012	2,162
Prepayments	8,289	9,672
VAT recoverable	1,517	(317)
Other debtors	<u>100,848</u>	<u>48,006</u>
	<u>113,666</u>	<u>59,523</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

20 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>228,738</u>	<u>351,792</u>

21 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	7,725	9,085
Hire purchase and finance leases	1,270	1,270
Other taxation and social security	5,056	-
Other creditors	8,378	1,774
Accruals	<u>14,546</u>	<u>10,556</u>
	<u>36,975</u>	<u>22,685</u>

22 Creditors: amounts falling due after one year

	2021 £	2020 £
Hire purchase and finance leases	<u>1,269</u>	<u>2,538</u>

23 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2021 £	2020 £
Within one year	1,270	1,270
In two to five years	<u>1,269</u>	<u>2,538</u>
	<u>2,539</u>	<u>3,808</u>

24 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £10,041 (2020 - £9,169).

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

25 Funds

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2021 £
Unrestricted						
<i>General</i>						
General Fund	590,002	509,061	(618,497)	60,000	44,178	584,744
<i>Designated</i>						
Operational Reserve Fund	310,000	-	-	-	-	310,000
Equipment Replacement Fund	60,000	-	-	(60,000)	-	-
	<u>370,000</u>	<u>-</u>	<u>-</u>	<u>(60,000)</u>	<u>-</u>	<u>310,000</u>
Total Unrestricted	960,002	509,061	(618,497)	-	44,178	894,744
Restricted						
Community Fund Lottery Grant	<u>55</u>	<u>-</u>	<u>(55)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u><u>960,057</u></u>	<u><u>509,061</u></u>	<u><u>(618,552)</u></u>	<u><u>-</u></u>	<u><u>44,178</u></u>	<u><u>894,744</u></u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2020 £
Unrestricted funds						
<i>General</i>						
General Fund	571,196	567,485	(607,321)	40,000	18,642	590,002
<i>Designated</i>						
Operational Reserve Fund	310,000	-	-	-	-	310,000
Equipment Replacement Fund	100,000	-	-	(40,000)	-	60,000
	<u>410,000</u>	<u>-</u>	<u>-</u>	<u>(40,000)</u>	<u>-</u>	<u>370,000</u>
Total unrestricted funds	<u>981,196</u>	<u>567,485</u>	<u>(607,321)</u>	<u>-</u>	<u>18,642</u>	<u>960,002</u>
Restricted						
Community Fund Lottery Grant	73	-	(18)	-	-	55
Claire Milne Trust	-	18,625	(18,625)	-	-	-
	<u>73</u>	<u>18,625</u>	<u>(18,643)</u>	<u>-</u>	<u>-</u>	<u>55</u>
Total restricted funds	<u>73</u>	<u>18,625</u>	<u>(18,643)</u>	<u>-</u>	<u>-</u>	<u>55</u>
Total funds	<u>981,269</u>	<u>586,110</u>	<u>(625,964)</u>	<u>-</u>	<u>18,642</u>	<u>960,057</u>

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

The specific purposes for which the funds are to be applied are as follows:

The Operational Reserve Fund represents the trustees decision to designate funds representing approximately six months trading costs which would enable the trust to continue for a reasonable period in the event that any significant funding was withdrawn or delayed and this policy is in line with Charity Commission guidelines.

The Equipment Replacement Fund represented the trustees decision to designate funds to replace equipment as and when it was no longer fit for purpose, due to depreciation. The Trustees have concluded that this fund is currently not required as no major capital expenditure is anticipated.

The income funds of the charity includes restricted funds held on trust for a specific purpose. These funds are fully committed to the specific projects identified, receipts relate to specific donations received during the year and payments relating to this fund have been allocated to the relevant specific fund.

Community Fund Lottery

This grant has already been used for the purchase of tangible fixed assets. The cost of these purchases has not been shown as resources expended as any such asset needs to be shown as a restricted asset. Depreciation charged, and any losses on disposals in the year on these assets, has however been included in resources expended.

Claire Milne Trust - Prior Year Adjustment

This adjustment relates to income received in the previous period specifically to assist the Trust in offsetting some of the additional costs incurred as a result of the COVID 19 Pandemic. All of this income had been fully utilised by the end of the previous period.

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

26 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2021 £
Tangible fixed assets	350,512	350,512
Fixed asset investments	237,572	237,572
Current assets	344,904	344,904
Current liabilities	(36,975)	(36,975)
Creditors over 1 year	(1,269)	(1,269)
Total net assets	<u>894,744</u>	<u>894,744</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 August 2020 £
Tangible fixed assets	378,068	55	378,123
Fixed asset investments	193,394	-	193,394
Current assets	413,763	-	413,763
Current liabilities	(22,685)	-	(22,685)
Creditors over 1 year	(2,538)	-	(2,538)
Total net assets	<u>960,002</u>	<u>55</u>	<u>960,057</u>

27 Analysis of net funds

	At 1 September 2020 £	Financing cash flows £	At 31 August 2021 £
Cash at bank and in hand	351,792	(123,054)	228,738
Finance leases and hire purchase contracts	(3,808)	1,269	(2,539)
Net debt	<u>347,984</u>	<u>(121,785)</u>	<u>226,199</u>

	At 1 September 2019 £	Financing cash flows £	At 31 August 2020 £
Cash at bank and in hand	307,685	44,107	351,792
Finance leases and hire purchase contracts	(5,078)	1,270	(3,808)
Net debt	<u>302,607</u>	<u>45,377</u>	<u>347,984</u>

28 Related party transactions

During the year the charity made the following related party transactions:

Dawlish Gardens Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

Dr J Whitehead

(Trustee)

During the year, Dr J Whitehead bought goods from the charity totalling £Nil (2020 - £240). At the balance sheet date the amount due to/from Dr J Whitehead was £Nil (2020 - £288).

Mrs D Pocock

(Trustee)

During the year, Mrs D Pocock bought goods from the charity totalling £43 (2020 - £Nil). At the balance sheet date the amount due to/from Mrs D Pocock was £Nil (2020 - £Nil).

Mr D Hyne

(Trustee)

Mr D Hyne has a relative who is a beneficiary of the charity enjoying the same benefits as unrelated beneficiaries. At the balance sheet date the amount due to/from Mr D Hyne was £Nil (2020 - £Nil).

Mrs J Redwood

(Trustee (resigned 13/08/2020))

Mrs J Redwood has a relative who is a beneficiary of the charity enjoying the same benefits as unrelated beneficiaries. At the balance sheet date the amount due to/from Mrs J Redwood was £Nil (2020 - £Nil).

Tozers

(Mr S Jennings, a trustee, is a partner in Tozers)

Tozers are the charity's legal advisors. The accounts include a charge of £479 (2020 - £500) in respect of legal services provided by Tozers. At the balance sheet date the amount due to/from Tozers was £Nil (2020 - £600).