

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 £
<b>Income and Endowments from:</b>				
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
<b>Expenditure on:</b>				
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
<b>Reconciliation of funds</b>				
Total funds brought forward		863,944	-	863,944
Total funds carried forward	23	953,631	-	953,631
	Note	Unrestricted funds £	Total 2022 £	
<b>Income and Endowments from:</b>				
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
<b>Expenditure on:</b>				
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)**

	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Total 2022 £</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>894,744</u>	<u>894,744</u>
Total funds carried forward	23	<u>863,944</u>	<u>863,944</u>

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 £
<b>Fixed assets</b>			
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>
<b>Current assets</b>			
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
<b>Creditors: Amounts falling due within one year</b>	21	<u>(46,430)</u>	<u>(29,497)</u>
<b>Net current assets</b>		<u>408,132</u>	<u>318,194</u>
<b>Net assets</b>		<u>953,631</u>	<u>863,944</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>953,631</u>	<u>863,944</u>
<b>Total funds</b>	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 £
<b>Cash flows from operating activities</b>			
Net cash income/(expenditure)		89,687	(30,800)
<b>Adjustments to cash flows from non-cash items</b>			
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
<b>Working capital adjustments</b>			
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>
<b>Cash flows from investing activities</b>			
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
<b>Cash flows from financing activities</b>			
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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
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

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
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
		<u>729,747</u>	<u>729,747</u>	<u>755,194</u>

	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	-
	<u>671,700</u>	<u>671,700</u>	<u>693,516</u>

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
<b>Total for 2023</b>	<u>58,047</u>	<u>58,047</u>
<b>Total for 2022</b>	<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 £
<b>Staff costs during the year were:</b>		
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>
<b>Other fees to examiners</b>		
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 £
<b>Cost</b>				
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>
<b>Depreciation</b>				
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>
<b>Net book value</b>				
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 £
<b>Cost or Valuation</b>		
At 1 September 2022	224,978	224,978
Revaluation	7,255	7,255
At 31 August 2023	232,233	232,233
<b>Net book value</b>		
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**

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

#### **21 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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 £
<b>Unrestricted funds</b>						
<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
<b>Total unrestricted funds</b>	863,944	816,305	(743,873)	10,000	7,255	953,631
<b>Restricted funds</b>						
Claire Milne Trust	-	10,000	-	(10,000)	-	-
<b>Total funds</b>	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 £
<b>Unrestricted funds</b>						
<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>
<b>Total funds</b>	<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

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 August 2023 £</b>
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>
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 August 2022 £</b>
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

	<b>At 1 September 2022 £</b>	<b>Financing cash flows £</b>	<b>At 31 August 2023 £</b>
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>
	<b>At 1 September 2021 £</b>	<b>Financing cash flows £</b>	<b>At 31 August 2022 £</b>
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).