

EAST DEVON PEBBLEBED HEATHS CONSERVATION TRUST

England & Wales · Charity number 1109514

Details

Status Registered

Legal form Charitable company

Company number [05413877](#)

Registered 2005-05-17

Register [View on the Charity Commission register](#)

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Activities

Objects: TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT WITHIN THE AREA OF THE EAST DEVON PEBBLEBED HEATHS AND THE OTTER ESTUARY.

Activities: To promote, for the benefit of the public, the conservation, protection and improvement of the physical and natural environment within the area of the East Devon Pebblebed Heaths and the Otter Estuary.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** THE AREA OF THE EAST DEVON PEBBLEBED HEATHS AND THE OTTER ESTUARY.
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£162,773	£341,288	-	-
2024-03-31	£572,162	£277,936	£2,350,524	3
2023-03-31	£647,743	£557,492	£1,931,046	3
2022-03-31	£867,015	£828,917	£1,952,302	2
2021-03-31	£388,900	£382,187	-	-

Trustees

Name	Role	Appointed
JOHN CHRISTIAN VARLEY OBE TD	Chair	
ANDREW CHARLES JOHN COOPER BSC		
Charlotte Ashburner Walliker		2019-06-27
DAVID JAMES ROPER ROBINSON		
Ian Monks		2024-06-26
James Bevan		2024-06-26
Lord Clinton DL		2024-06-26
Michael Charles Williams MBE		2024-06-26
NOEL GEORGE HERBERT MANNS		2018-06-27
Peter Nixon		2019-06-27

Accounts

**East Devon Pebblebed Heaths Conservation Trust
Company Limited by Guarantee**

Annual Report

Year Ended 31 March 2025

**Company Registration Number 05413877
Charity Number 1109514**

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2025

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East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006)

Year Ended 31 March 2025

The Trustees present their Report and Financial Statements for the year ended 31 March 2025. They are satisfied that the Financial Statements comply with the requirements of the Charities Act 2011, the governing document as described below and 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 2019) – (Charities SORP (FRS 102)).

Objectives and Activities

The objects of the charitable company are to promote, for the benefit of the public, the conservation, protection, and improvement of the physical and natural environment within the area of the East Devon Pebblebed Heaths and the Otter Estuary. Our vision is for the Pebblebed Heaths and the Otter Estuary to be places whose special qualities and rich history are understood by all, places where rare species can flourish, and where society's ever-changing needs for recreation, health and learning can be fulfilled.

In planning our activity, the Trustees kept in mind the Charity Commission guidance on public benefit.

The East Devon Pebblebed Heaths and the site of special scientific interest along the River Otter Estuary are managed by the charitable company to provide public access for walking, rambling and other controlled purposes, public education, and conservation of the land for the benefit of future generations. As part of this work, the charitable company arranges:

- Public education through website content, books, information boards and leaflets about the area, the Countryside Learning Project and public meetings with the heathland wardens, the conservation manager and the education officer.
- Protection, monitoring and enhancement of wildlife habitats on the heathlands and estuary.

The primary aim of practical conservation work at both sites is to deliver 'Favourable Condition Status' (as defined by Natural England), with each site quinquennially assessed against key conservation criteria including habitat quality and population numbers of key wildlife groups. On the East Devon Pebblebed Heaths, practical conservation work is guided by a ten-year management plan approved by Natural England, with visitor management guided by a visitor management plan.

Achievements and Performance

The principal activity of the Charitable Trust for the year ended 31 March 2025 was the day-to-day maintenance, conservation and improvement of the East Devon Pebblebed Heaths Site of Special Scientific Interest (SSSI) and the River Otter Estuary SSSI. The work was contracted out to the charitable company's wholly owned subsidiary, East Devon Heaths Land Management Company Limited, which received partial funding from Countryside Stewardship (CS), Basic Payment Scheme (BPS) and Natural England Higher Level Environmental Scheme (HLS). Works of note during the year included:

Heaths Conservation Management

Ecological Management Plan

All work follows the prescriptions of the Ecological Management Plan. This plan will be revised and reissued in 2025. The majority of this work is being funded by a Countryside Stewardship agreement which started Jan 2017, running for 10 years. We were granted a further HLS extension to the non SSSI areas of Dalditch Plantation and Mutters Moor finishing in 2027. We are working towards being part of the Landscape Recovery project from 2027 onwards.

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Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2025

Heathland Management Operations

As in previous years, our conservation work during the reporting period has focused on addressing outstanding issues related to those areas not yet in favourable condition. Unfavourable status largely relates to the significant size of even-aged heathland and the presence of too much scrub and tree regeneration.

The main focus of the winter was removal of lodgepole pine regeneration on Dalditch Plantation. This generated over 170 tonnes of material. This was cleared using tree shears by a contractor plus our team on chainsaws. The material was stacked whole and chipped on collection and taken for use in energy production. Smaller areas for scrub were also removed by staff and volunteers on Colaton Raleigh, Woodbury, Hawkerland and Bicton commons. This was a combination of scattered trees and dense clumps of regeneration of birch and pine. In total 8.7ha were targeted for scrub and tree removal. Follow up spot spraying of regeneration from felling in the previous season, along with spraying of seedling encroachment, also took place during the summer.

During spring 2025, a programme of prescribed burning to maintain a mosaic of diverse age structures across the site was undertaken. A total of 16 burns, totalling 3.3ha, were carried out across Colaton Raleigh, Woodbury and Bicton commons.

Grazing

During summer 2024, Bicton Common (109ha) was grazed with ponies and cattle. Two grazing loops on Colaton Raleigh Common (48ha) were grazed with cows across the block. Hawkerland Common (75ha) was grazed with cattle and ponies. Dalditch Plantation (24ha) was not grazed.

A review of grazing is being carried out to inform our new management plan and planning for the Landscape Recovery project. There is an aspiration to graze more of the reserve than we are currently able to.

Fire Management

Firebreaks associated with 50+ km of track have been maintained across the Heaths. One wildfire of 1.6ha occurred on Woodbury common during 2024/25. This was caused by a model aircraft; their operating procedures were reviewed and amended following the incident.

Blackhill Quarry Restoration

The first units within Blackhill Quarry which underwent restoration following mineral extraction have come back to the estate, with 35ha now being managed by the Conservation Trust. There are on-going issues related to low levels of trespass by the public and dogs. Further fencing along the East Devon Way is to be carried out in spring 2025 to tackle this. The family of beavers in the quarry pond are still present and are being monitored. Goosander are making use of the pools as a winter roost, and little ringed plover were present but failed to breed in summer 2024. There is currently no funding to support operations at this location, although it is to be included in the Landscape Recovery area.

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Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2025

Invasive Species Control

There are several scattered populations of *Crocsmia* on East Budleigh and Bicton Commons. A small population of three-cornered leek persists on the roadside of Hawkerland with a small amount of Japanese knotweed on Bicton common. These are receiving annual chemical treatment.

Buddleia remains a problem on East Budleigh Common where historical disturbance and significant inputs of lime created ideal conditions for its growth. There are scattered plants in other areas that are due to be targeted for removal.

During 2024 clearance activities of balsam and other invasive species have been undertaken across Estate land, with work parties organised weekly throughout the summer period from June. Himalayan balsam is generally not found on the heaths but remains adjacent to them and monitored to ensure no encroachment on to the protected area.

Heaths Projects

Water management issues at Blackhill are being targeted by a project with Westcountry Rivers Trust through the Devon Resilience Innovation Project (DRIP). This aims to slow the flow of water exiting the quarry onto Bicton Common. This area lies upstream of the village of East Budleigh that historically has suffered from fluvial flooding. Devon Wildlife Trust are also assisting by providing survey support and funding to install dams in the mire on Bicton. This work has been delayed due to protected species but is planned for later in 2025.

Management of Heritage Features

Woodbury Castle - there are some small areas of erosion from persistent public access. However, these are discrete areas rather than the widespread damage that was seen before the restoration project in 2017. Ground vegetation cover has increased which has helped stabilise the earthworks. This year volunteer sessions tackled scrub on the outside of the ramparts. Tree safety work was also carried out on the beeches within the hillfort. These are over 200 years of age and are in decline.

A management plan for the hillfort is being created with Historic England. It is expected that required works will be eligible for funding through CS/LSR DEFRA grant stream. Once agreed this will enable the monument to be removed from the at-risk register.

Volunteers cleared scrub and bracken from a bowl barrow (SM1018050). Further work on other barrows to follow in the coming winter.

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Year Ended 31 March 2025

Heaths Ecological Monitoring

Each year monitoring is carried out of key species:

Dartford Warbler

Since 2018 this species has steadily increased, with 2024 returning a count of 191 territories across the surveyed part of the SSSI in our management. The target for dartford warblers is 123 territories across the entire SSSI so this is currently being significantly exceeded. Across all heathland managed by PHCT (which includes areas that are not SSSI) territories recorded numbered 209. Their range across the heaths is expanding, with new territories being set up in areas that have recovered on Colaton Raleigh Common after the 2010 fire.

Nightjar

Consistent survey coverage continues across the SSSI and surrounding suitable habitat. Numbers were lower than in recent years though some birds were also recorded adjacent to the heath in the recent clear fell at Uphams. 45 churring males were recorded on the SSSI area we manage with a total of 58 recorded for land managed by PHCT (which includes areas that are not SSSI). The total across the SSSI is close to the target of 88. This annual monitoring represents a significant citizen science and partnership programme.

Full survey coverage of nightjar for a number of years, combined with visitor data, enabled a report looking at nightjar territory selection in relation to visitor pressure. The resulting model indicates that based on data from 2021-23 the distribution of nightjar is not currently markedly affected by the distribution of people and there is no clear evidence that nightjar avoid the areas of high recreation use.

Southern Damselfly

On Colaton Raleigh only 2 males were recorded summer 2023, counts were not carried out during 2024. As there is now no evidence of breeding for the CR colony this feature is listed as unfavourable declining. We are seeking support for further investigation into the current state of the species across the mire as none of the management interventions have improved the population at this location.

Silver Studded Blue Butterfly

For the 2024 season we have rationalised our butterfly monitoring based on advice from Butterfly Conservation. We have set up an all species transect as part of the UKBMS and a series of timed counts at key SSB locations. This enables us to target our resources and for data to be used and shared more easily.

Other Species of Interest

Bats are monitored in the military buildings on East Budleigh by the Devon Bat Group (DBG). Greater and lesser horseshoe and brown long eared are present.

Water vole have also been confirmed on the reserve thanks to surveying using a detection dog.

Beavers: the beavers are still present in Blackhill Quarry. Beavers have now also colonised parts of the heath managed by partner organisations.

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Year Ended 31 March 2025

Harvest mice: Surveys with Devon Harvest Mouse project took place on Hawkerland, Mutters Moor and the field on Colaton Raleigh. Presence was confirmed at Hawkerland but numbers have declined following the increase in grazing in the past 5 years. Presence was also confirmed on Mutters Moor and the field on Colaton Raleigh.

Reptiles: monitoring of refuge sheets continues across Bicton, Colaton Raleigh, Hawkerland and Woodbury commons. A new transect has been set up on Dalditch Plantation. Smooth snake has now been recorded at Dalditch due to the expansion of the reintroduction on the neighbouring common.

Hen harrier were not recorded at the traditional roost site on Colaton Raleigh during the winter season.

Curlew: None were recorded.

Snipe: 100 over-wintering were recorded in Thorntree (part of Blackhill Quarry area). Displaying breeding birds were also observed in the Colaton Raleigh and Bicton mires.

Heaths Visitor Management

Mitigation Strategy

Visitor management remains a key challenge with the site now receiving an estimated 900,000 visits/year.

Funding overseen by South East Devon Habitat Regulations Partnership (SEDHRP) is available to mitigate the increased recreational pressure linked to local housing development via the SEDHRP Mitigation Strategy.

This strategy has been implemented across the designated site since 2016. The next phase of the mitigation strategy is now being discussed in relation to the emerging local plan. This will supersede the existing strategy and provides an opportunity to review the effectiveness of our past approach and adapt accordingly. With a new settlement of (initially) 2,500 homes planned within 3km of the reserve plus expansion at Exmouth, getting the appropriate mitigation in place is critical to ensure the long-term protection of the site. In addition to onsite mitigation measures, Suitable Alternative Natural Greenspaces (SANGs) will be vital to give people alternative greenspace to alleviate footfall on the designated site.

A new visitor survey is planned for 2025/26. This follows on from the baseline in 2015 and the first survey during mitigation delivery in 2020/21. The results from this will assess the impact of the measures and inform intervention design going forward.

Visitor Infrastructure

The increased visitor pressure on the heaths has highlighted the importance of robust infrastructure and appropriate signage to manage public access, influence behaviours and protect the site. The car park refurbishment work which was consulted on in 2019 is now completed with Model Airfield, Uphams and Wheathill the focus during 2024. Improvements were also carried out at Mutters Moor. To date the work has been well received by the public. It is helping to reduce roadside parking and the amount of litter has reduced.

New signage associated with the car park works has been installed to encourage responsible recreation and highlight the status of the site as an NNR. It has been designed to capture the sense of place and demonstrate the special nature of the reserve making it clear how people can help us care for it during their visit. QR codes link to a webpage to provide further sources of information.

Maintenance has been on-going on all vehicle barriers across the SSSI. The usual ongoing maintenance of tracks has also taken place.

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Year Ended 31 March 2025

Permissions External Events

Time has been invested into publicising that permission is required for all events on the heaths. All activity providers we are aware of now have permission in place. A live 'What's on' page is maintained on the website that shows external as well as our own events. Sufficient parking continues to be the biggest challenge in accommodating larger events. Unless parking can be accommodated offsite these requests are being declined.

Permissions Commercial Activities

Businesses and groups known to be operating on the heaths are licenced to ensure that they operate in line with our conservation objectives. A significant ongoing effort has been made to ensure that all those requiring a licence are approached. Particular effort continues to be invested in engaging with commercial dog walkers. This licencing scheme has been well received and we currently have 40 businesses on board. We liaise with them regularly. Other businesses linked to recreation are also licenced. These cover mountain biking, running, walking groups, horse riding, and outdoor education. All clubs and business we are aware of now have the correct permissions in place.

Ministry of Defence (MOD)

All of the recruits that pass through Commando Training Centre Royal Marines (CTCRM) Lympstone each year are given a lecture on the conservation and cultural significance of the Pebblebed Heaths SSSI by Conservation Trust staff prior to training. Visiting MoD units receive a briefing from the Defence Infrastructure Organisation (DIO). The live firing range on Colaton Raleigh is generally used twice per month.

Damage from trampling was identified across the mire on Bicton Common so this area has been made out of bounds to enable the vegetation to recover. Damage near to the 'sheep dip' has also been identified for repair works.

Illegal Activity

Illegal activity has taken place throughout the reporting period on an irregular basis, with occasional motorbike encroachment and regular fly-tipping which appears to have been more problematic this year. As part of the car park strategy, measures have been put in place to deter overnighting in vans and anti-social behaviour. These include lockable barriers, changing of car park layouts and improving the visibility in to parking areas as well as signs which clearly highlight no camping and site rules. We are trialling use of a local security firm on a retainer to deal with persistent overnighting in vans/travellers. No raves were recorded in the reporting period.

Otter Estuary Conservation Management

Lower Otter Restoration Project

The breach allowing tidal inundation into the Otter valley took place in October 2023 with remaining project work completed by March 2024. To ensure capacity to manage the Otter Estuary Nature Reserve following project completion, a new ranger role with a focus on engagement, ecological monitoring and site maintenance, was initiated in April 2023 and over the past two years has been crucial in ensuring that the reserve is well cared for and that our obligations as project partners are fulfilled.

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Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2025

Estuary Management Operations

Since September 2024 we have been responsible for the on-going management of landscaping. At the end of the summer the wildflower areas were mown and raked to maintain their floristic interest. The tree planted areas were brushcut to remove the weed burden and during the winter period tree/scrub plantings were checked and redundant tree guards removed.

The islands in Big Marsh South were cleared of weeds to keep them attractive to birds for roosting and potentially nesting.

Dead hedging and general hedge management was started on the embankment path to reduce incursions by dogs into the intertidal area.

Fencing was improved around the planting area by Big Bank/railway line track.

Estuary Invasive Species Control

Himalayan Balsam in the areas out of tidal water was pulled to limit its spread. Russian vine is being monitored on the cliff at the southern end of the western footpath. Volunteer groups are pulling buttonweed (*Cotula coronopifolia*) which was discovered in the saltmarsh.

Estuary Projects

An osprey nest platform was installed adjacent to the estuary as it was identified as having the potential to support a breeding pair.

Estuary Ecological Monitoring

A LORP Environmental Monitoring Programme for the first five years post breach was agreed with the EA and is reported on annually. All monitoring was carried out in line with the agreed programme in addition to surveys regarding bird use and fish. From the data and reports collated for year 1, there are no apparent concerns, with the project area evolving as hoped and the impact on the existing estuary area largely as expected. A full year 1 report has been completed and submitted to Natural England and the Environment Agency. A summary of key monitoring elements is given below.

Estuarine Morphology

Aerial and bathymetric surveys were used to create elevation maps that highlight significant deepening of the breach channel since 2023. Associated with the erosion (~3.5 m in places) the channel has widened in parts where the vegetated bank has been eroded by up to 2.6 m. There is some evidence that the previously very straight channel path is evolving with a shallow bank being established on the southern side which may continue to evolve until an equilibrium state is found. Across the site there are patches of accretion in the main Otter channel and the distal end of the pebble spit continues to evolve becoming narrower with material removed from the seaward side.

Habitat Change

The establishment of saltmarsh vegetation within the LORP area was at a very early stage, being limited to a few pioneering salt tolerant plant species growing in marginal locations. There were no discernible saltmarsh zones; the majority of LORP area was dominated by bare mud, with dead vegetation and *Enteromorpha*. However, since the previous survey, cover of pioneering species, particularly *Salicornia* sp., has increased. An almost continuous band of pioneering species is now present around the margin of the LORP area, species

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Year Ended 31 March 2025

cover is still sparse in many areas, but if this rate of establishment continues, distinct zones may be mappable during 2025.

Translocated Plants

Neither *Carex divisa* nor *Cyperus longus* were recorded at the receptor site locations during the survey. This is consistent with the results of the 2023 survey when no plants were recorded. Whilst no translocated plants were recorded, it is possible that plants may lie dormant, without flowering, following translocation. However, given that no plants have not been recorded over two consecutive years, the chance of plants being present but unrecorded is becoming increasingly unlikely.

Birds

WeBS Counts are undertaken by independent observer and submitted to BTO every six months. This data has been collected since the beginning of construction (2021) from three sections – Big Marsh, Little Marsh, and Estuary / River.

Citizen Science – eBird. All bird observations are recorded using eBird by the site ranger and volunteers, including regular complete counts and breeding data.

Two Song Meter Micro2 audio sound recorders (Wildlife Acoustics) have been recording bird songs and calls 24/7 from May 2024 as a year-long trial to establish their effectiveness as a tool for monitoring long-term change in bird use of the site. This has been made possible through a donation made to PHCT.

Graphs for key wildfowl and wader species from 2014 to 2024, using a combination of WeBS and eBird records showing high counts per month, allows for a comparison of the site pre- and post-breach. These illustrate significant increases in many wildfowl and waders. For full detail see the Otter Estuary Nature Reserve Bird Report 2014-2024.

Bird Disturbance

Vantage point surveys are carried out year-round at four locations on the estuary. During 2024 there were 62 observation sessions. Most common activities were walking and dog walking. The total number of birds seen was approximately 4,965. There were eleven disturbance events only logged during these observations with the total number of birds disturbed being 17. Ten of the events were recorded on the Old Estuary (six incidents related to dogs/dog walkers, two related to walkers, one related to angler, and one related to a child throwing stones).

Although there were eight observations of water users e.g. SUP, rowing boat, swimmers, kayak recorded, none were associated with disturbance events. Only one disturbance event was recorded using this method on Big Marsh South when one Shelduck was observed walking away from group of walkers.

Other records of disturbance outside vantage point surveys are recorded by staff, volunteers and the local community. This recorded 75 incursion incidents between May 2023 and Jan 2025. The majority of the incursions were by dogs largely on Big Marsh South of SFR and by SUP/kayak/kitesurfers on Otter Estuary. Not all incursions led to direct disturbance of birds. There have only been a handful of incidences where kayakers and paddleboarders have entered Big Marsh during the summer of 2024. To ensure this possibility is reduced further the intention is to place a buoy at the river end of the main channel leading to the footbridge.

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Year Ended 31 March 2025

Fish Monitoring

A Fish Survey of the Otter Estuary and the LORP area was carried out in September 2024. The post-breach survey had two objectives: a) to survey the new realignment and assess how fish are utilising the new habitats available and b) to survey the existing saltmarshes.

Sea bass, thin-lipped grey mullet and common goby were the most abundant species found as in previous years. The numbers are now larger, given the higher sampling effort expended over three days rather than the two previously, but also because more fish are now spread across the extant saltmarshes and the new realignment.

One key find in 2024 was a european eel; it is encouraging to see this threatened migratory species beginning to colonise the new habitat. Juvenile herring and sprat were found in one site in the lower reaches of the realignment along with two species not reported in the previous surveys, the sand goby and the sand smelt.

Protected Species

Monitoring of protected species has continued undertaken across the wider estuary reserve for beaver, dormouse, reptiles, owls, and bats. Beaver continue to make sporadic forays into the estuary area from higher up the catchment.

Carbon

A series of carbon monitoring pins have been installed across the intertidal area to measure accretion to enable modelling of carbon sequestration. Baseline soil carbon surveys were undertaken prior to restoration.

Estuary Visitor Management

Visitor Use

Visitor counters have been installed to track levels of use. Since the re-opening of the estuary footpaths visitor use of the reserve has significantly increased. The range of people using the routes has also broadened due to accessibility improvements.

A number of groups including Seachange, Budleigh Lions Club and the local running club, regularly make use of the reserve for group walks/runs. There has also been an increase in use by people using wheelchairs and walking aids, as well as families with buggies.

The proportion of bird/wildlife watchers has increased due to the profile of the LORP project but people walking dogs still make up a large proportion of visitors.

Visitor Infrastructure

There are now seven viewing areas across the reserve. There has been positive feedback on the structures and signage.

An accessibility check was carried out following the main LORP work. Opportunities for further path improvements and seating were identified which would make the reserve more accessible. The entire path network around the reserve can now completed in a mobility scooter.

Four additional benches have been installed in the southern part of the reserve, funded by donations. These seats are being well used.

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Year Ended 31 March 2025

The new car park opened in October 2023. There is still significant parking on South Farm Road so it is not being used as much as it could. A request has been made to DCC regarding parking restrictions on SFR due to safety concerns. South Farm Road has now been adopted by DCC so this is expected to come in to force this summer. Repairs were carried out in the car park surface where some of the grass areas were not able to withstand the level of traffic.

Permissions External Events

An increasing number of running and walking events are taking place which make use of the estuary path network. As these are public rights of way our permission is not required but we are requesting that event organisers liaise with us to limit the impact of these events on the reserve, wildlife and other visitors.

Permissions for Commercial Activities

The only commercial operator using the reserve is the refreshment van located in the reserve car park associated with Otterton Mill.

Illegal Activity

Occasionally there have been cases of graffiti on signage and benches, this is at a low level and is quickly removed. Antisocial use of the Nature Reserve car park has also been reported with occasional use of the public footpaths by cyclists. Signage is in place and staff engage with those breaking the rules.

Public Engagement

Heaths Events

We hosted 12 events, engaging with 580 people, as part of Heath Week 2024, with 20 events taking place across the heaths in total. All events were well attended with positive feedback. Some of the most popular events were our geology walk, archaeology day and botany walk.

Our monthly guided dog walks with *Devon Loves Dogs* were consistently fully booked with a mix of regulars and new contacts at each walk. In the period there were 130 attendees over nine walks. Although there is further demand for these educational walks from this key user group, staff capacity limits our ability to expand this engagement opportunity. For spring/summer 2024 we promoted the 'Paws On Paths' campaign during the bird breeding season. During the winter we promoted a 'bag it and bin it' campaign.

Otter Estuary Events

In October we held our first Wetland Weekender, to celebrate the one year anniversary of the breach. Over three days we held ten different events and engaged with over 340 people. The weekend was well received and those who attended were given an update on the changes over the year.

Our monthly guided 'Ranger Walks' continue to be well attended, with 150 attendees across ten walks in the report period. Where possible we aim to hold regular pop-up events alongside these to give us the opportunity to engage with people that are not booked on to walks.

Stakeholder Engagement

In Jan 2025 we held our Friends of the Common Forum, attended by 80 people. During the evening there was an opportunity for people to look at information stands from the Trust and our partners and to talk to the team. This was followed by presentations on the heaths, estuary, and the Heaths to Sea project. The event was held in Exmouth in order to make the event more accessible and accommodate a larger audience.

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Engagement Plan

As part of the Pebblebeds for All project an engagement plan has been completed. This considers how we can make our engagement activities more inclusive, how we can better support health and wellbeing, and ways in which we can build people understanding and value of the nature reserve.

Volunteering

Registered Volunteers

At the end of the period we had 98 registered volunteers, an increase of 20% from the previous year. These volunteers work on a range of tasks across the reserves including practical work, monitoring and engagement. This increase is due to new opportunities on the Otter Estuary and increased support from an engagement ranger. We have streamlined our sign-up process and are able to provide more support and regular communications with the group through a volunteer newsletter.

Friends of the Common Work Party

The Friends of the Commons practical volunteer work parties continued to meet throughout the year. Every Wednesday 15-20 volunteers attended. During this period these work parties contributed 845 hours work on the Pebblebed Heaths and Otter Estuary. Tasks have included: scrub clearance; vegetation management in silver-studded blue sites; scheduled monument management; removal of old fencing. The group also contributed a further 442 hours off the reserve carrying out conservation tasks such as Himalayan balsam management elsewhere in the local area.

New Volunteering Activities

We aspire to grow our volunteering offer further. The NNR Master Plan identifies opportunities to engage with young people and families. The Pebblebeds for All project will enable more people to take positive action for nature on the reserve in different ways over the next two years. 'Action for Nature' drop-in volunteer sessions were introduced in early spring 2025 and a youth ranger scheme is due to start in autumn 2025.

Education

300 A-level biology students were hosted on the heaths to carry out fieldwork across seven sessions. Each session had an introduction from the site team. 120 A-level Environmental Science students from Exeter College carried out field work on the heaths across three days. Each day there was an introduction from our site team. 48 students from a French secondary school visited the estuary spring 2025 through our PACCO partners. 20 pupils from Woodbury primary school and 25 from Ide primary school also made formal visits to the estuary.

We are currently creating heathland focused educational resources for A-level students to be used in the coming year.

Communications

Online Communications

We are investing time into building our online presence. This includes regularly posting on Facebook (2.3k followers) and Instagram (713 followers). We continue to add content and promote our website (pebblebedheaths.org.uk). As part of the Pebblebeds for All project we have improved our 'what's on' page to make it easier for people to find information about activities happening on the reserve. The website will be undergoing a full refresh next year.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2025

Friends of the Commons Newsletter

At the start of April 2024, we had 1,352 subscribers for our email newsletter, a 9% increase. We are now issuing newsletters once a month due to the extra capacity provided by having an engagement ranger.

Media

From April 2024 to April 2025, there were 54 mentions of the Pebblebed Heaths Conservation Trust, the East Devon Pebblebed Heaths, or the Otter Estuary in regional and national print, broadcast and online media.

The 'Pebblebeds for All' project gained coverage following the Heritage Lottery Funding announcement. There was also press coverage for the common registration linked to Blackhill Quarry with continued coverage of LORP in relation to arts projects and the visiting osprey. Articles linked to car park improvements and dog walker engagement work featured. Cover later in the year was largely related to the Heaths to Sea project.

Online coverage achieved an estimated 1.34m page views.

Research And Knowledge Exchange

Site Visits and Sharing Best Practices

During the reporting period we hosted a number of professional site visits for Natural England, National Trust, Environment Agency, and the Met Office. We also presented at the National Heathland Conference and the Countryside Management Association annual conference.

Acknowledgements

We would like to acknowledge the support of the many organisations and individuals who have helped us during the reporting period. The Conservation Trust works with a broad variety of conservation partners. These included Natural England, Historic England, the Environment Agency, the RSPB, the Devon Wildlife Trust, South East Devon Habitat Regulations Partnership, the East Devon National Landscape, local schools and community groups, including the Otter Valley Association. The Royal Marines and the Devon and Somerset Fire and Rescue Service are additional long-term partners who assist with essential conservation work. We would also like to thank the members of the NNR Advisory Board. A team of volunteers has assisted the Conservation Trust annually to undertake wildlife surveys, archaeology monitoring and habitat management work across our reserves and beyond. Special thanks to Doug and Joan Cullen who have supported our conservation work throughout the period.

Financial Review

The charitable company had total income of £162,773 during the year (2024: £572,162). Income received during the year relating to restricted funds was £13,191. Unrestricted income received during the year was £149,582, of which £27,229 was a Gift Aid receipt from the charitable company's subsidiary.

Details of expenditure during the year can be found in note 6.

The statement of financial activities shows total net expenditure of £161,411 for the year (2024: net income of £419,478). This net expenditure includes a net gain on investments of £17,104 (2024: £125,252).

The balance sheet shows total funds of £2,189,113 (2024: £2,350,524).

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2025

Reserves Policy

The Trustees and the officers responsible for day-to-day operations continually monitor the level of free reserves (unrestricted income funds including fixed asset investments which are held to provide on-going income) of the charitable company and ensure that they are sufficient to meet the payment obligations of the charitable company as they fall due.

At 31 March 2025, the charitable company had unrestricted reserves of £1,895,104. Of this, £1,617 represents tangible fixed assets, leaving £1,893,487 of free reserves.

The Trustees have plans to use these funds in pursuit of the charitable company's objects and are satisfied that they are sufficient to meet its financial obligations. Planned works over the coming decade include the delivery of the ten-year Ecological Management Plan of the East Devon Pebblebed Heaths, implementing both the fundraising and vehicle succession strategies, the implementation of the Visitor Management Plan of the East Devon Pebblebed Heaths, and improving the extent and quality of the intertidal habitats and access facilities of the Otter Estuary, including through the delivery and legacy of the Lower Otter Restoration Project.

The Trustees have considered the appropriate level of free financial reserves to be maintained by the charity to enable it to meet its charitable objectives, enhance the underlying heritage assets within its control and manage conservation and education projects as they arise.

In this respect, it is the policy of the Trust to reach a level of reserves which is equivalent to three to five years of operational expenditure. Operational expenditure includes unrestricted expenditure for both the charity, and its wholly owned trading subsidiary East Devon Heaths Land Management Company Limited. In arriving at this reserves policy consideration was given to liquidity risk and the future uncertainty associated with government support, uncertainty associated with the timing of annual funding payments and the levels of project funding required ahead of specific grant payments.

The level of free reserves is currently in line with the reserves policy.

The level of free financial reserves will be reviewed annually by the Trustees and the policy updated to reflect any change in the target set.

Investments

The investments held by the charity were acquired in accordance with the powers granted to the Trustees in the Settlement Deed and are managed on a discretionary basis by a firm of professional stockbrokers. The performance of investments is reviewed by the Trustees on an annual basis.

Principal Risks and Uncertainties

The Trustees identify and review from time to time the risks to which the Trust is materially exposed and the action to be taken to mitigate them. Presently, they are seen as:

- a lack of funds adequate to support the Trust's activities
- a lack of public support to enable the planned restoration and education projects to go ahead
- a lack of internal capacity to deliver the increased engagement, fundraising and administrative burden associated with the larger NNR designation.

In respect of the first risk, Trustees raise as much money as they are able and have safeguards in place to ensure they do not commit funds in excess of those available. One of the greatest challenges the Trust faces is securing income streams post Brexit which will require diversifying income streams so there is less reliance on agri-environment schemes. To address this, the Trust has developed a fundraising strategy and continues to try and secure existing agri-environment scheme opportunities whilst such sources of income last.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2025

In respect of the second risk, the Trust operates a proactive policy of public engagement through its website, social media and consultation with community groups when considering new projects and ensures that relevant and appropriate surveys and applications for permission are received before a project is started. Public support is being specifically addressed through constant updating of the website, the creation of a Friends of the Commons group (now with 1,300+ members) and delivering annual education and engagement programmes.

In respect of the third risk, the Trust has recently appointed an Otter Estuary Ranger, has recruited a fundraiser and secured NLHF funding for a Countryside Ranger apprentice who started in September 2024.

Plans for Future Periods

The Trustees are committed to building on the achievements of the year in future periods.

Structure, Governance and Management

East Devon Pebblebed Heaths Conservation Trust was incorporated on 5 April 2005, as amended by special resolution on 4 January 2006, as a charitable company limited by guarantee, registered in England and Wales, number 05413877, and governed under a Memorandum and Articles of Association. It has the registered charity number 1109514.

The Trustees confirm that the financial statements comply with current statutory requirements, with the requirements of the charitable company's governing document and the recommendations of the Statement of Recommended Practice.

The principal address of the charitable company is Rolle Estate Office, Bicton Arena, East Budleigh, Budleigh Salterton, Devon, EX9 7BL.

Governance

The four subscribers to the Memorandum and Articles of Association were the initial Members and Trustees. Further Members are appointed at the discretion of the Trustees and further Trustees may be elected at Annual General Meetings of the Members. Further Trustees may also be co-opted by the Trustees at any time, but co-opted Trustees hold office only until the next Annual General Meeting. A minimum of 3 and a maximum of 10 Trustees are required.

Newly appointed Trustees will be asked to meet the Reserves Manager, operational staff of the Land Management Company and employees of Clinton Devon Estates' finance and property departments responsible for the Conservation Trust's administration. The Trustee will also be given the following documents: Heaths Management Plan, Health and Safety Protocol and the latest Annual Report. The Trustee will also be given a summary of the responsibilities attached to the position as defined by The Charities Commission and Company Law.

The Members and Trustees meet at an Annual General Meeting. They also meet periodically throughout the year as required to receive and review reports on management matters and financial position.

The day-to-day operation of the charitable company is undertaken by officers of Clinton Devon Estates and a management charge is paid for this. The responsibilities of the officers include property, financial and general administrative duties for the charitable company. The management charge for the year ended 31 March 2025 is disclosed in note 14.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors'
Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2025

Reference and Administrative details

Registered charity name East Devon Pebblebed Heaths Conservation Trust

Charity number 1109514

Company registration number 05413877

Registered office Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Trustees The late Lord Clinton (to 2 April 2024)
The Rt Hon Lord Clinton (appointed 26 June 2024)
Mr D J R Robinson
Mr J C Varley OBE TD
Mr P J Gotham
Mr A C J Cooper
Mr M Williams MBE
Mr N G H Manns
Mrs C Walliker
Mr P Nixon
Mr J D Bevan (appointed 26 June 2024)
Mr I M Monks (appointed 26 June 2024)
Mr M Williams MBE (appointed 26 June 2024)

Secretary Mr D J R Robinson

Independent Examiner Neil Hitchings FCA
Francis Clark LLP
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Solicitors Forsters LLP
31 Hill Street
London
W1J 5LS

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2025

Responsibilities of the Trustees

The Trustees (who are also the directors of East Devon Pebblebed Heaths Conservation Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report (incorporating the Directors' Report for the purposes of s415 Companies Act 2006) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the Trustees are required to:

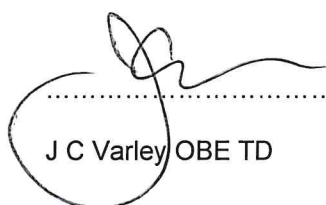
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the Trustees



.....
J C Varley OBE TD

Date: 24 June 2025

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Independent Examiners Report to the Members

Year Ended 31 March 2025

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 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

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 the Company 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.



Neil Hitchings FCA
Francis Clark LLP
Centenary House
Peninsula Park
Rydon Lane
Exeter, EX2 7XE

Date: 4 November 2025

East Devon Pebblebed Heaths Conservation Trust

Company Limited by Guarantee

Statement of Financial Activities (incorporating the income and expenditure account)

Year Ended 31 March 2025

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from:					
Donations and Legacies	3	13,191	96,593	109,784	243,979
Charitable Activities	4	-	-	-	273,887
Investments	5	-	52,869	52,869	54,276
Other		-	120	120	20
Total Income		13,191	149,582	162,773	572,162
Expenditure on:					
Charitable Activities	6	111,729	229,559	341,288	277,936
Total Expenditure		111,729	229,559	341,288	277,936
Net Gains/(Losses) on Investments	9	-	17,104	17,104	125,252
Net Income/(Expenditure)		(98,538)	(62,873)	(161,411)	419,478
Transfers between funds		-	-	-	-
Net Movement in Funds		(98,538)	(62,873)	(161,411)	419,478
Reconciliation of Funds:					
Total Funds Brought Forward	12	392,547	1,957,977	2,350,524	1,931,046
Total Funds Carried Forward	12	294,009	1,895,104	2,189,113	2,350,524

The notes on pages 20 – 29 form part of these financial statements

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Balance Sheet
Company Registration Number: 5413877

Year Ended 31 March 2025

	Note	2025 £	2024 £
Fixed Assets			
Tangible assets	8	175,176	203,096
Investments	9	1,920,173	1,903,762
		2,095,349	2,106,858
Current Assets			
Debtors	10	200,144	246,077
Cash at bank		20,438	194,170
		220,582	440,247
Liabilities			
Creditors: Amounts falling due within one year	11	(126,818)	(196,581)
Net Current Assets/(Liabilities)		93,764	243,666
Net Assets		2,189,113	2,350,524
The Funds of the Charity:			
Unrestricted Funds	12	1,895,104	1,957,977
Restricted Funds	12	294,009	392,547
Total Funds		2,189,113	2,350,524

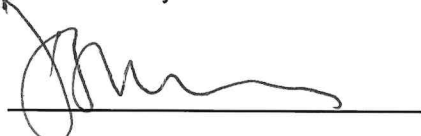
For the financial year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

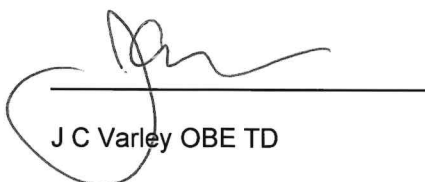
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company's regime.

The financial statements on pages 18 to 29 were approved by the Trustees on 24 June 2025 and signed on their behalf by:-



D J R Robinson



J C Varley OBE TD

The notes on pages 20 – 29 form part of these financial statements

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2025

1) General information

East Devon Pebblebed Heaths Conservation Trust is a company limited by guarantee and therefore has no share capital. Under the Memorandum of Association, each member is required, in the event of a dissolution of the company while they are a member or within 12 months afterwards, to contribute up to £1 toward the company's liabilities and dissolution costs.

The charity was incorporated in England and Wales and details of the registered office can be found in the reference and administrative section of the Trustees report.

The charity meets the definition of a public benefit entity under FRS 102.

The functional currency of East Devon Pebblebed Heaths Conservation Trust is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

2) Accounting policies

(a) Basis of accounting

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Charities SORP (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going concern

The financial statements have been prepared on a going concern basis and the Trustees have considered the working capital requirements and are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern. The trustees have considered the impact of the current uncertain economic environment and are satisfied that the charity has sufficient unrestricted reserves to meet the charity's obligations for the next 12 months and therefore consider that the going concern assumption remains appropriate.

(c) Consolidation

In the opinion of the members of the committee, the charity and its subsidiary undertakings comprise a small group under Charities Act 2011 thresholds. The charity is not required to prepare group accounts and has chosen not to take up the option under Section 398 of the Companies Act 2006 to prepare group accounts.

The accounts present information about the charitable company as an individual undertaking and not about its group. Note 9 provides adequate details relating to the nature of the trading subsidiary.

(d) Income

All incoming resources are included in the Statement of Financial Activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Grant income is recognised in the accounts when the qualifying conditions for the grant have been satisfied and there is reasonable certainty that the funding will be received.
- Income from donations is recognised on receipt.
- Donations received for specific purposes are identified as restricted funds income. Other grants and donations are identified as unrestricted funds.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

2) Accounting policies (continued)

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company, including costs linked to strategic management.

(f) Investment

Investments include the investment in the wholly owned subsidiary company, East Devon Heaths Land Management Company Limited, which is stated at cost. Investments also include stock market investments, which are carried at fair value. Gains or losses on disposals and changes in fair value are credited or charged in the Statement of Financial Activities. Dividends and interest receivable are shown in the Statement of Financial Activities.

All fixed assets are initially recorded at cost.

(g) Depreciation

Depreciation is calculated so as to write off the cost of a fixed asset, less its estimated residual value, on a straight line basis over the estimated useful economic life of that asset, at the following rates:

Buildings	-	10% and 20%
Equipment	-	20% to 50%

(h) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(i) Financial instruments

Financial assets and liabilities are recognised/(derecognised) when the charity becomes/(ceases to become) party to the contractual provisions of the instrument. The charity holds the following financial assets and liabilities:

- Equity investments are measured at fair value with movements being recognised in income and expenditure.
- Short term debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price and carried thereafter at amortised cost.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

3) Donations and Legacies

	2025 £	2024 £
Donations	82,555	129,543
Gift aid receipts from subsidiary	27,229	114,436
	<u>109,784</u>	<u>243,979</u>

The income from donations and legacies was £109,784 (2024: £243,979) of which £96,593 was unrestricted (2024: £241,479) and £13,191 restricted (2024: £2,500).

4) Income from Charitable Activities

	2025 £	2024 £
Grants and contracts	-	273,887
	<u>-</u>	<u>273,887</u>

The income from charitable activities was £nil (2024: £273,887) of which £nil was unrestricted (2024: £Nil) and £nil restricted (2024: £273,887).

5) Investment income

	2025 £	2024 £
Income from:		
UK Investments listed on a recognised Stock Exchange	52,869	54,276
	<u>52,869</u>	<u>54,276</u>

All investment income received in 2025 and 2024 represents unrestricted funds.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

6) Resources Expended: Charitable Activities

	Restricted Funds	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Repairs and maintenance	-	103,993	103,993	74,197
Depreciation of equipment	-	808	808	808
Public interpretation	-	4,517	4,517	6,343
Lower Otter Restoration Project	20,171	1,623	21,794	107,055
Habitat mitigation works	4,119	-	4,119	-
AONB access	947	-	947	9,535
National Lottery Heritage Fund Grant	73,143	-	73,143	15,764
Cullen Fund	-	-	-	1,934
Environmental Impact Fund	7,658	-	7,658	-
Other restricted expenditure	5,691	-	5,691	2,500
Bank charges	-	454	454	466
Other administrative expenses	-	390	390	830
Legal and professional fees	-	14,866	14,866	841
Education initiatives/Countryside learning	-	10,694	10,694	10,266
Volunteer costs	-	155	155	510
Wages and salaries	-	673	673	1,235
Motor expenses	-	834	834	72
Staff training	-	1,203	1,203	-
Fundraising costs	-	39,812	39,812	-
Telephone and office	-	-	-	1,945
Governance costs				
Management	-	43,673	43,673	38,215
Accountancy & Independent examination	-	5,864	5,864	5,420
	<u>111,729</u>	<u>229,559</u>	<u>341,288</u>	<u>277,936</u>

The expenditure from charitable activities was £341,288 (2024: £277,936) of which £229,559 was unrestricted (2024: £131,639) and £111,729 restricted (2024: £146,297).

7) Staff Costs and Emoluments

During the year, the charitable company paid salary, employers NI and pension contribution costs totalling £27,522 (2024: £70,428) to Clinton Devon Estates for a Head of Conservation and Wildlife and Sustainability and Project Manager. These costs are funded through donations received by the charity.

The Trustees received no remuneration or reimbursement of expenses within the year.

Key management of the charity is considered to be the Trustees only.

No staff members were paid over £60,000.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

8) Tangible fixed assets

	Short leasehold improvements £	Equipment £	Total £
Cost			
At 31 March 2024 and 31 March 2025	<u>191,648</u>	<u>145,159</u>	<u>336,807</u>
Depreciation			
At 1 April 2024	69,220	64,491	133,711
Charge for the year	14,457	13,463	27,920
At 31 March 2025	<u>83,677</u>	<u>77,954</u>	<u>161,631</u>
Net book value			
At 31 March 2025	<u>107,971</u>	<u>67,205</u>	<u>175,176</u>
At 31 March 2024	<u>122,428</u>	<u>80,668</u>	<u>203,096</u>

9) Investments

Investment in Subsidiary

	2025 £	2024 £
Cost at 1 April 2024 and 31 March 2025	<u>100</u>	<u>100</u>

The investment comprises 100% of the ordinary share capital (equity) of East Devon Heaths Land Management Company Limited, a company incorporated in England and Wales. The registered office of this company is the same as the registered office of the Trust which can be found in the reference and administrative section of the Trustees report.

East Devon Heaths Land Management Company Limited is contracted by the charitable company to undertake the physical management of the East Devon Pebblebed Heaths and Otter Estuary land.

As at 31 March 2025, East Devon Heaths Land Management Company Limited had assets of £515,668 (2024: £439,775), liabilities of £364,579 (2024: £346,688) and capital and reserves of £151,089 (2024: £93,087). Its total turnover and other income for the year ended 31 March 2025 was £494,525 (2024: £441,880), expenditure was £409,294 (2024: £402,959) and its profit for the year was £85,231 (2024: £38,921).

The profit for the year ended 31 March 2025 was stated before charging company gift aid donations totalling £27,229 (2024: £114,436) to East Devon Pebblebed Heaths Charitable Trust.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

9) Investments (continued)

Stock Market Portfolio

	2025 £	2024 £
UK investments listed on a recognised stock exchange:		
1,240,000 Sarasin Endowments Fund Class A	1,902,227	1,532,640
100,000 Sarasin Global Dividend	-	162,700
150,000 Sarasin Climate Active Endowments Active Class A	-	188,400
Cash held as part of the investment portfolio	17,846	19,922
Total investments at 31 March 2025	1,920,073	1,903,662
Reconciliation		
Market value at 1 April 2024	1,903,662	1,812,555
Additions	339,883	398,300
Disposals	(338,500)	(331,580)
Net gain/(loss) on investments	17,104	125,252
(Decrease)/increase in cash held as part of the investment portfolio	(2,330)	(102,391)
Investment management fees credit	254	1,526
Market value at 31 March 2025	1,920,073	1,903,662

10) Debtors

	2025 £	2024 £
Trade debtors	-	-
Other debtors	200,144	246,077
	200,144	246,077

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

11) Creditors: Amounts falling due within one year

	2025 £	2024 £
Amounts owed to group undertakings	116,318	188,285
Accruals	10,500	8,296
	<u>126,818</u>	<u>196,581</u>

12) Funds

Current year	At 31 Mar 2024 £	Incoming resources £	Outgoing resources £	Transfer/ gains & (losses) £	At 31 Mar 2025 £
Restricted Funds:					
Habitat Mitigation Grant	4,119	-	(4,119)	-	-
Woodbury Castle Steps Grant	510	-	-	-	510
Lower Otter Restoration Project					
Capital Costs	169,120	-	(20,171)	-	148,949
Cullen Fund	23,066			(23,066)	-
AONB Access Capital Costs	7,574	-	(947)	-	6,627
National Lottery Heritage Fund					
Grant	164,181	-	(67,149)	-	97,032
National Lottery Heritage Fund					
Grant – Capital Costs	23,977	-	(5,994)	-	17,983
Environmental Impact Fund	-	7,500	(7,658)	23,066	22,908
Other restricted donations	-	5,691	(5,691)	-	-
	<u>392,547</u>	<u>13,191</u>	<u>(111,729)</u>	<u>-</u>	<u>294,009</u>
Unrestricted Funds:					
General Funds	1,957,977	149,582	(229,559)	17,104	1,895,104
Total Funds	<u>2,350,524</u>	<u>162,773</u>	<u>(341,288)</u>	<u>17,104</u>	<u>2,189,113</u>

East Devon Pebblebed Heaths Conservation Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

12) Funds (continued)

Previous year	At 31 Mar 2023 £	Incoming resources £	Outgoing resources £	Transfer/ gains & (losses) £	At 31 Mar 2024 £
Restricted Funds:					
Habitat Mitigation Grant	4,119	-	-	-	4,119
Woodbury Castle Steps Grant	510	-	-	-	510
Lower Otter Restoration Project	-	35,432	(81,735)	46,303	-
Lower Otter Restoration Project					
Capital Costs	132,625	39,099	(20,171)	17,567	169,120
National Nature Reserve	1,081	-	-	(1,081)	-
Cullen Fund	25,000	-	(1,934)	-	23,066
AONB Access	-	8,588	(8,588)	-	-
AONB Access Capital Costs	8,521	-	(947)	-	7,574
National Lottery Heritage Fund					
Grant	-	173,951	(9,770)	-	164,181
National Lottery Heritage Fund					
Grant – Capital Costs	-	16,817	(5,994)	13,154	23,977
Other restricted donations	-	2,500	(2,500)	-	-
	<u>171,856</u>	<u>276,387</u>	<u>(131,639)</u>	<u>75,943</u>	<u>392,547</u>
Unrestricted Funds:					
General Funds	1,759,190	295,775	(146,297)	49,309	1,957,977
	<u>1,759,190</u>	<u>295,775</u>	<u>(146,297)</u>	<u>49,309</u>	<u>1,957,977</u>
Total Funds	<u>1,931,046</u>	<u>572,162</u>	<u>(277,936)</u>	<u>125,252</u>	<u>2,350,524</u>

FRS 102 requires unrealised gains and losses to be included in Net Income/(Expenditure) in the Statement of Financial Activities. This is included within general funds and not in a separate revaluation reserve.

Fund descriptions:

The Woodbury Castle Steps Grant fund has arisen due to Historic England offering to finance specific capital improvements to the Scheduled Monument.

The Lower River Otter restoration project fund has arisen as an Interreg grant promoting adaption to changing coasts has been received alongside donations to finance the development of Lower Otter Estuary to explore how we can preserve and improve the downstream part of the River Otter, its estuary, and its immediate surroundings for future generations in the face of a rapidly changing climate. The donations were freely given by donors for the purposes of sustainably improving the landscape. The Lower Otter Restoration Project Capital Costs fund represents the cost of capitalised expenditure as part of this project. The transfers into these funds represent match funding from the charity's unrestricted funds.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

12) Funds (continued)

The Area of Outstanding Natural Beauty (AONB) Access fund has arisen from receipt of a grant from East Devon District Council. The grant represents funding for specific deliverables around improving opportunities for people with additional needs to access protected landscapes.

The Environmental Impact Fund supports a range of activities to manage and improve the condition of the Pebblebed Heaths National Nature Reserve for both the enjoyment of people and the protection of wildlife. Work which can be supported by this fund falls under four broad themes:

1. Heathland management (vegetation management, conservation grazing, etc.)
2. Wildlife monitoring and related equipment and training
3. Knowledge sharing: engagement (ex. School visits), volunteering activities, Ranger education.
4. Accessibility: signage and interpretation, access

The fund cannot support capital investments.

The National Lottery Heritage fund has arisen as part of the “Pebblebeds For All” project which launched in January 2024. The “Pebblebeds For All” project is supported by money raised by National Lottery players, the project will ensure the Pebblebed Heaths National Nature Reserve is inclusive and accessible. The funds are restricted to help improve access, engagement and education opportunities with a wide range of stakeholders.

Sufficient liquid resources are held by the charitable company to allow each fund to be applied in accordance with the conditions set by the donor.

13) Analysis of Net Assets Between Funds

2025

	Tangible fixed assets	Investments	Current assets	Liabilities	Total
	£	£	£	£	£
Restricted Income Funds	173,559	-	125,397	(4,947)	294,009
Unrestricted Income Funds	1,617	1,920,173	97,685	(121,871)	1,897,604
Total Funds	175,176	1,920,173	223,082	(126,818)	2,191,613

2024

	Tangible fixed assets	Investments	Current assets	Liabilities	Total
	£	£	£	£	£
Restricted Income Funds	200,671	-	191,876	-	392,547
Unrestricted Income Funds	2,425	1,903,762	248,371	(196,581)	1,957,977
Total Funds	203,096	1,903,762	440,247	(196,581)	2,350,524

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

14) Related Party Transactions

Four of the Trustees of the charitable company are members, Trustees or employees of Clinton Devon Estates. During the year, the charitable company was charged £43,673 (2024: £32,681) by Clinton Devon Estates for management services, and £27,522 (2024: £70,428) for staff costs. At 31 March 2025, £Nil (2024: £Nil) was due to the charitable company from Clinton Devon Estates.

The charitable company has a wholly owned trading subsidiary, East Devon Heaths Land Management Company Limited. During the year, the charitable company was charged £109,034 (2024: £73,285) by East Devon Heaths Land Management Company Limited for land management services. The charitable company also paid off the remaining part of a loan from East Devon Heaths Land Management Company Limited amounting to £115,000 (2024: £300,000) during the year. There is no interest payable on the loan, and it is repayable on demand. At 31 March 2025, £nil (2024: £115,000) of this loan was due from the charitable company to East Devon Heaths Land Management Company Limited. £109,034 (2024: £73,285) was due for the management services. During the year, the charitable company received £27,229 (2024: £114,436) in Gift Aid donations in relation to East Devon Heaths Land Management Company.

Total donations received from related parties (excluding East Devon Heaths Land Management Company) was £66,000 (2024: £125,000).

Accounts

**East Devon Pebblebed Heaths Conservation Trust
Company Limited by Guarantee**

Annual Report

Year Ended 31 March 2024

**Company Registration Number 05413877
Charity Number 1109514**

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2024

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East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006)

Year Ended 31 March 2024

The Trustees present their Report and Financial Statements for the year ended 31 March 2024. They are satisfied that the Financial Statements comply with the requirements of the Charities Act 2011, the governing document as described below and 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 2019) – (Charities SORP (FRS 102)).

Objectives and Activities

The objects of the charitable company are to promote, for the benefit of the public, the conservation, protection, and improvement of the physical and natural environment within the area of the East Devon Pebblebed Heaths and the Otter Estuary. Our vision is for the Pebblebed Heaths and the Otter Estuary to be places whose special qualities and rich history are understood by all, places where rare species can flourish, and where society's ever-changing needs for recreation, health and learning can be fulfilled.

In planning our activity, the Trustees kept in mind the Charity Commission guidance on public benefit.

The East Devon Pebblebed Heaths and the site of special scientific interest along the River Otter Estuary are managed by the charitable company to provide public access for walking, rambling and other controlled purposes, public education, and conservation of the land for the benefit of future generations. As part of this work, the charitable company arranges:

- Public education through website content, books, information boards and leaflets about the area, the Countryside Learning Project and public meetings with the heathland wardens, the conservation manager and the education officer.
- Protection, monitoring and enhancement of wildlife habitats on the heathlands and estuary.

The primary aim of practical conservation work at both sites is to deliver 'Favourable Condition Status' (as defined by Natural England), with each site quinquennially assessed against key conservation criteria including habitat quality and population numbers of key wildlife groups. On the East Devon Pebblebed Heaths, practical conservation work is guided by a ten-year management plan approved by Natural England, with visitor management guided by a visitor management plan.

Achievements and Performance

The principal activity of the Charitable Trust for the year ended 31 March 2024 was the day-to-day maintenance, conservation and improvement of the East Devon Pebblebed Heaths Site of Special Scientific Interest (SSSI) and the River Otter Estuary SSSI. The work was contracted out to the charitable company's wholly owned subsidiary, East Devon Heaths Land Management Company Limited, which received partial funding from Countryside Stewardship (CS), Basic Payment Scheme (BPS) and Natural England Higher Level Environmental Scheme (HLS). Works of note during the year included:

Conservation Management

Ecological Management Plan

All work follows the prescriptions of the Ecological Management Plan. This plan will be revised and reissued in 2025. The majority of this work is being funded by a Countryside Stewardship agreement which started January 2017, running for 10 years. We were granted a further HLS extension to the non SSSI areas of Dalditch Plantation and Mutters Moor finishing in 2027.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2024

Heathland Management Operations

As in previous years, our conservation work during the reporting period has focused on addressing outstanding issues related to those areas not yet in favourable condition. Unfavourable status largely relates to the significant size of even-aged heathland and the presence of too much scrub.

Scrub and tree management during the winter period targeted Mutters Moor, Woodbury Common and Dalditch Plantation, with smaller areas cleared by volunteers on Hawkerland, Blackhill Quarry and Dalditch Plantation. In total 7.94ha were targeted for scrub and tree removal. This was a combination of scattered trees and dense clumps of regeneration of birch and pine. Follow up spot spraying of regeneration from felling in the previous season, along with spraying of seedling encroachment, also took place during the summer.

During spring 2024, a programme of swaling was undertaken. A total of 17 burns, totalling 3.28ha, were carried out across Colaton Raleigh and Woodbury commons.

Grazing

During summer 2022, Bicton Common (109ha) was grazed with ponies and cattle. Two grazing loops on Colaton Raleigh Common (48ha) were grazed with cows across the block. Hawkerland Common (75ha) was grazed with cattle and ponies. Dalditch Plantation (24ha) was grazed with ponies.

A review of grazing is being carried out to inform our new management plan and planning for the new stewardship scheme which we will be designing next year.

Fire management

Firebreaks associated with 50+ km of track have been maintained across the Commons. No wildfires occurred during 2023/24 on the heaths.

Heathland creation

A heathland creation area of some 1.5ha adjacent to Blackhill Quarry continues to undergo restoration as part of the mitigation package linked to planning permission for part of the quarry area to be retained for commercial use.

The first units within Blackhill Quarry which underwent restoration following mineral extraction were due to come back to the Estate from Aggregate Industries (AI) in 2022. This has been delayed but is expected during 2024. These blocks will be managed by the Conservation Trust and so will be included in the revised management plan. There are on-going issues related to low levels of trespass by the public and dogs. Significant stretches of fencing have been replaced by both Aggregate Industries and the Conservation Trust to strengthen the boundary, this has reduced trespass. Pine regeneration was cleared from Thorntree by volunteers. The family of beavers in the quarry pond are still present and are being monitored.

Projects

Water management issues at Blackhill are being targeted by a project with Westcountry Rivers Trust through the Devon Resilience Innovation Project (DRIP) . This aims to slow the flow of water exiting the quarry on to Bicton Common. This area lies upstream of the village of East Budleigh that historically has suffered from fluvial flooding. Devon Wildlife Trust are also assisting by providing survey support and funding to install dams in the mire on Bicton. This work is in the planning stage with work planned for 2024.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2024

Invasive species control

During 2023 clearance activities of balsam and other invasive species have been undertaken across Estate land, often in partnership with a volunteer group from the Friends of the Commons with work parties organised weekly throughout the summer period from June. Himalayan balsam is generally not found on the heaths but remains adjacent to them and monitoring is annual to ensure no encroachment of the protected area.

There are several scattered populations of *Crocasmia* on East Budleigh and Bicton Commons, a small population of three-cornered leek persists on the roadside of Hawkerland, and a small amount of Japanese knotweed on Bicton common. These are receiving annual treatment.

Buddleia remains a problem on East Budleigh Common where historical disturbance and significant inputs of lime created ideal conditions for its growth. There are scattered plants in other areas that are due to be targeted for removal. *Rhododendron* on Dalditch Common has been removed by our volunteer team.

Management of Heritage features

Woodbury Castle - there are some small areas of erosion from persistent public access, however, these are discrete areas rather than the widespread damage that was seen before the restoration project in 2017. Ground vegetation cover has increased which has helped stabilise the earthworks. This year volunteer sessions tackled scrub on the outside of the ramparts and carried out maintenance of steps. Bracken treatment has greatly reduced the bracken cover in the interior.

Tree limbs which were being used for rope swings leading to erosion of the ramparts have been removed. Significant tree safety work was carried out on the beeches within the hillfort. These are now nearing 200 years of age, are in decline and prone to windblow

A management plan for the hillfort is being created with Historic England. It is expected that required works will be eligible for funding through the HE CS DEFRA grant stream. Once agreed, this will enable the monument to come off the at-risk register.

Ecological Monitoring

Each year monitoring is carried out of key species:

Dartford warbler

Since 2018 this species has steadily increased, with 2023 returning a count of 167 territories across the surveyed part of the SSSI in our management. The target for Dartford warblers is 123 territories across the entire SSSI so this is currently being exceeded. Across all heathland managed by PHCT (which includes areas that are not SSSI) territory numbers recorded for 2023 were 184. The range across the heaths is expanding, with new territories being set up in areas that have recovered on Colaton Raleigh Common after the 2010 fire.

Nightjar

Consistent survey coverage continues across the SSSI and surrounding suitable habitat. Numbers remain relatively stable on the SSSI, with 62 churring males recorded on the SSSI area we manage – 73 were recorded in total for land managed by PHCT (which includes areas that are not SSSI). A total of 92 were recorded across the entire SSSI (including areas managed by partners), this is exceeding the SSSI target of 88. This annual monitoring represents a significant citizen science and partnership programme.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2024

Southern damselfly

On Colaton Raleigh only 2 males were recorded. Counts across all the sites on the Pebblebed Heaths overall exceed the favourable condition target which is that the total population must not fall below 80 for four successive years, with evidence of breeding from all sites. Colaton Raleigh remains a cause of significant concern.

Adjustments in management have been made to address the low numbers at this location. Work to waterflow and vegetation management has yet to make an impact on numbers.

Silver studded blue butterfly

During 2023 an MSc student carried out a project on SSBs and management. For the coming 2024 season we have rationalised our butterfly monitoring based on advice from Butterfly Conservation. We have set up an all species transect as part of the UKBMS and a series of timed counts at key SSB locations. This enables us to target our resources and for data to be used and shared more easily.

Other species of interest

Bats are monitored in the military buildings on East Budleigh by the Devon Bat Group (DBG). Greater and Lesser Horseshoe and Long eared are present.

Hen harrier were not recorded at the traditional roost site on Colaton Raleigh during the winter season. There was a single sighting of a ringtail in the autumn.

Curlew: None were recorded.

Snipe: in excess of 100 overwintering in Thorntree (part of Blackhill Quarry area). Displaying breeding birds in Colaton Raleigh and Bicton mires.

Reptiles: monitoring of refuge sheets continues across Bicton, Colaton Raleigh, Hawkerland and Woodbury commons. A new transect has been set up on Dalditch Plantation. We are working with ARC and the volunteers to digitise the records so that it is easier to process and share the data.

Harvest mice: surveys with Devon Harvest Mouse project took place on Hawkerland, Mutters Moor and the field on Colaton Raleigh. Presence was confirmed at Hawkerland but numbers have declined following the increase in grazing in the past 5 years. Presence was also confirmed on Mutters Moor and the field on Colaton Raleigh. During this fieldwork occupied dormouse nests were also found in the base of grass tussocks in the field.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2024

Heaths Visitor Management

Visitor management

Visitor management remains a key challenge with the site now receiving an estimated 900,000 visits/year. Funding overseen by South East Devon Habitat Regulations Partnership (SEDHRP) is available to implement the recommendations of the Visitor Management Plan for the Pebblebed Heaths that has been in place since 2016. This document identifies the risks to the SAC/SPA from increased recreational pressure linked to local housing development and identifies, costs and provides funding to implement measures to mitigate these.

The next phase of the mitigation strategy is now being discussed in relation to the next local plan, post 2030, which will supersede the existing strategy. With a new settlement of 2500 homes planned within 3km of the reserve getting the appropriate mitigation in place it critical to ensure the long term protection of the site.

Visitor infrastructure

The increased visitor pressure on the heaths has highlighted the importance of robust infrastructure and appropriate signage to manage public access, influence behaviours and protect the site. The car park refurbishment work which was consulted on in 2019 is nearing completion. This year the final phase covering Model Airfield, Uphams and Wheathill were the focus and due to be completed by the end of May 2024. Improvements are also planned to be carried out at Mutters Moor but without SEDHRP funding.

To date the work has been well received by the public. It is helping to reduce roadside parking and the amount of litter has reduced. Positive feedback has been received from East Devon Radio Control Club who have an interest in that car park due to their licence to use the flying area.

New signage associated with the car park works has been installed to encourage responsible recreation and highlight the status of the site as an NNR. It has been designed to capture the sense of place and demonstrate the special nature of the reserve making it clear how people can help us care for it during their visit. QR codes link to a webpage to provide further sources of information.

Maintenance has been on-going on all vehicle barriers across the SSSI. The usual ongoing maintenance of tracks has also taken place.

Tree safety management has been carried out as required, particularly at Woodbury Castle.

Heathland education

Site visits with colleges are back to pre-covid levels with Exeter College and Bicton College hosted for field visits. Exeter University were also hosted. Heathland primary school visits were not held this year due to key staff being on long-term medical leave.

Public engagement

A range of over 20 events took place across the heaths to mark Heath Week 2023. All events were well attended with positive feedback.

Our monthly guided dog walks with Devon Loves Dogs are consistently fully booked with a mix of regulars and new contacts at each walk. Although there is further demand for these educational walks from this key user group, staff capacity limits our ability to expand this engagement opportunity. For spring/summer 2024 we are promoting our campaign 'Paws On Paths' during bird breeding season.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2024

Volunteering

The Friends of the Commons practical volunteer work parties meet every Wednesday with 15-20 volunteers attending regularly from a pool of 50 people.

Tasks undertaken during the reporting period have included: scrub clearance; vegetation management in silver-studded blue sites; scheduled monument management and removal of old fencing. The group have also carried out tasks on the Otter Estuary and Himalayan Balsam management elsewhere in the local area during the summer.

We aspire to grow our volunteering offer over the coming years as we have identified opportunities particularly for young people and families. To fill a capacity gap we submitted a bid to the National Lottery Heritage Fund (NLHF) (Pebblebeds for All). This was successful with the project starting in January 2024, this project will enable more people to take positive action for nature on the heaths over the coming years.

External Use

External events

Time has been invested into publicising that permission is required for all events on the heaths. All activity providers we are aware of now have permission in place. A live events calendar is maintained on the website that shows external as well as our own events. Sufficient parking continues to be the biggest challenge in accommodating larger events, unless parking can be accommodated offsite these requests are being declined.

Licencing organised and commercial activities

Businesses and groups known to be operating on the heaths are licenced to ensure that they operate in line with our conservation objectives. A significant ongoing effort has been made to ensure all that require a licence are approached. Particular effort was invested to engage with commercial dog walkers. This licencing scheme has been well received and we currently have 38 businesses on board. We liaise with them regularly. Other businesses linked to recreation are also licenced. These cover mountain biking, running, walking groups, horse riding, and outdoor education. All clubs and businesses we are aware of now have the correct permission in place.

Ministry of Defence (MoD)

All of the 750 recruits that pass through Commando Training Centre Royal Marines (CTCRM) Lympstone each year are given a lecture on the conservation and cultural significance of the Pebblebed Heaths SSSI by Conservation Trust staff prior to training. Visiting MoD units receive a briefing from the Defence Infrastructure Organisation (DIO). The live firing range on Colaton Raleigh Common came back into use in February 2022 after being inactive for over five years. It is generally used about twice per month.

Damage from trampling was identified across the mire on Bicton Common so this area has been made out of bounds to enable the vegetation to recover.

Illegal activity

Illegal activity has taken place throughout the reporting period on an irregular basis, with occasional motorbike encroachment and regular but generally low levels of fly-tipping. As part of the car park strategy, measures have been put in place to deter overnighting in vans and anti-social behaviour. These include lockable barriers, changing of car park layouts and improving the visibility in to parking areas as well as signs which clearly highlight no camping and site rules. We are trialling use of a local security firm on a retainer to deal with persistent

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2024

overnighting in vans/travellers. Three small raves were recorded in the reporting period – the local police are aware of the issue.

Estuary Conservation Management

Lower Otter Restoration Project

During the reporting period all remaining LORP work was completed. The breach allowing tidal inundation up the Otter valley finally took place in September, with the new footbridge opening in October 2023. An event to celebrate the end of the project works was held in March 2024.

To ensure we have capacity to manage the Otter Estuary Nature Reserve following the project completion, a new ranger role has been created with a focus on engagement with the public to minimise disturbance to wildlife, ecological monitoring, and site maintenance. This position was filled at the start of April 2023 and has been crucial in ensuring that the reserve is well care for and our obligations as project partners are fulfilled.

Habitat Management

Landscaping continues to fall to the EA until September 2024. They carried out the beat up of new landscape plantings in winter 2023. We will take ongoing management of this work post September 2024.

The islands in Big Marsh South were cleared of weeds to keep them attractive to birds for roosting and potentially nesting.

Following sustained visits from at least four migrating osprey in autumn 2023, an osprey nesting platform has been installed adjacent to the reserve in the hope of attracting a breeding pair.

Himalayan Balsam in the areas out of tidal water was pulled to limit its spread. Russian vine is being monitored on the cliff at the southern end of the western footpath.

Estuary Ecological Monitoring

Protected species

Dormice, Reptiles, Bats, and Owls were monitored by the project ecologist during the works, with beaver presence also monitored as part of planning conditions associated with project delivery

Habitat and Species change

The embankment breach was too late in 2023 to make vegetation surveys to monitor salt marsh development viable. These surveys will start in summer 2024.

Bird counts are regularly being carried out by volunteers alongside the standard Wetland Bird Survey (WeBS) counts.

Disturbance monitoring is carried out regularly to identify potential issues due to recreational pressure on birds. Currently disturbance is low, limited to occasional incursion by dogs. To date water recreation has not been seen in the new intertidal area, being confined to the older part of the estuary. Summer 2024 will be the first summer with the new area so water-based disturbance will be carefully monitored.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2024

Fish monitoring

Fish monitoring could not be carried out in 2023 due to the works schedule. This is planned to restart in autumn 2024 with support from Steve Colclough.

Estuarine morphology

Aerial Photos were taken monthly during the LORP works. Post breach, a flyover was carried out after one and two months. An excellent photographic record now exists of the Lower Otter Valley pre and post restoration works,

Bathymetric survey was carried out by Coastal Marine Applied Research, University of Plymouth Enterprise Ltd in February 2024. This highlighted significant deepening of the breach channel. Associated with the erosion (~3.5m in places) the channel has widened in parts where the vegetated bank has been eroded by up to 2.6m. There was some evidence that the previously very straight channel path is evolving with a shallow bank being established on the southern side which may continue to evolve until an equilibrium state is found.

Across the site there are patches of accretion in the main Otter channel and the distal end of the pebble spit continues to evolve becoming narrower with material removed from the seaward side.

A walkover was conducted January 2024 with a second post-breach survey also undertaken to understand how the geomorphology has changed following the breach. The main tidal channel immediately behind the barrier is eroding, as the flow speed increased related to the increase in tidal prism. At present the lateral expansion of the channel is being limited by the gravel barrier. The part of the mid-estuary which has always been subject to salinity and tidal flows has remained stable and not particularly influenced by flow speeds or salinity changing.

Carbon

A series of carbon monitoring pins have been installed across the intertidal area to measure accretion to enable modelling of carbon sequestration. Baseline soil carbon surveys were undertaken prior to restoration.

Other species of interest

Up to six avocet were present on the reserve of approximately two months during the winter season. Three pairs of little ringed plovers attempted to breed on the reserve in the summer 2023, two pairs successfully fledged young.

Estuary Visitor Management

Visitor infrastructure

There are now seven viewing areas across the reserve. There has been positive feedback on the structures and signage.

An accessibility check was carried out following the main LORP work. Opportunities for further path improvements and seating were identified which would make the reserve more accessible. Funding from East Devon AONB (now East Devon National Landscapes) has supported path improvements and new gates at Big Bank to enable that part of the route to be accessed by mobility scooters. The entire path network around the reserve can now be carried out in a mobility scooter. Four additional benches have been installed in the southern part of the reserve, funded by donations. These seats have been well used.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2024

The new car park opened in October 2023. There is still significant parking on South Farm Road so it is not being used as much as it could. A request has been made to DCC regarding parking restrictions on SFR due to safety concerns.

Visitor use

Since the reopening of the estuary footpaths visitor use of the reserve has significantly increased. The range of people using the routes has also broadened due to the accessibility improvements. A number of groups including Seachange, Budleigh Lions Club and the local running club, regularly make use of the reserve for group walks/runs. There has been an increase in use by people using wheelchairs and walking aids, as well as families with buggies. The proportion of bird/wildlife waters has increased due to the profile of the LORP project but people walking dogs still make up a large proportion of visitors.

Engagement activities

There is still an appetite for walks, talks and activities. We deliver regular offsite talks to local groups and approximately one site visit per month. We are holding monthly guided 'Ranger Walks' which are usually fully booked. We have capped guided walks at two per month to manage workload.

We aim to hold a pop-up event once per month to keep a regular presence on site and give us the opportunity to engage with people that are not booked onto walks. These are good opportunities to talk about the project but also the ongoing management of the reserve. This is a great way to engage with regular users such as dog walkers.

We held a launch event to celebrate the extension of the Pebblebed Heaths NNR to cover the Otter Estuary in February 2023. This was well attended by partners and the public.

Fund Raising

During 2023 the Fundraising Strategy was finalised and agreed with the Trustees. This sets out the steps and consideration to enable the Conservation Trust to secure the funding it needs to achieve its mission in an uncertain financial future.

To deliver the strategy the Trust intends to recruit a part-time fundraiser from May 2024 with this position advertised from March 2024.

Research and knowledge exchange

Research

MSc dissertation on the SSBs (Silver-studded blue butterflies).

Site visits and sharing best practice

Most site visits hosted during the reporting period have focused on the Lower Otter Restoration Project.

Communications

Website communications

We are investing time into building our online presence. This includes regularly posting on Facebook (2.1k followers) and Instagram (642 followers). We continue to add content and promote our website

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2024

(pebblebedheaths.org.uk). As part of the Pebblebed for All project we will look at how we can make the website more accessible.

Media

From April 2023 to April 2024, there were 52 mentions of the Pebblebed Heaths Conservation Trust, the East Devon Pebblebed Heaths, or the Otter Estuary in regional and national print, broadcast and online media.

There was extensive coverage of the completion of the Lower Otter Restoration Project (LORP) – including tree planting, the Elizabeth Bridge opening and the extension of the project into the NNR as part of the King's Series.

In March 2024, The 'Pebblebeds for All' project gained coverage following the Heritage Lottery Funding announcement, and continued to receive coverage in April 2024 (the new financial year.)

The stories above featured in outlets including BBC News Online, Western Morning News, Devon Live, Devon Life Magazine, Exmouth Journal, Express and Echo, as well as specialist titles like Bird Guides and Your Weather.

Circulation of print articles mentioning the Heaths and Otter Estuary totals 35,510 and online coverage achieved an estimated 1,420,279 page views.

Friends of the Commons

At the start of April 2024, we had 1700 email contacts for our quarterly email newsletter. We did not hold an annual forum in 2023, instead we met with our supporters through both the NNR launch and LORP celebration events.

National Nature Reserve

Work has continued during 2023 on the development of a Masterplan for the Pebblebed Heaths NNR with this advised by an NNR Advisory Board. This summary document will be published in summer 2024. Working groups will also be set up to drive the delivery of this work.

In 2022 a request was made to Natural England (NE) for the Lower Otter valley to be declared as an extension of the NNR. The formal declaration of the Otter Estuary as part of the Pebblebed Heaths NNR took place in February 2024 and was marked by a celebration event.

Acknowledgements

We would like to acknowledge the support of the many organisations and individuals who have helped us during the reporting period. The Conservation Trust works with a broad variety of conservation partners. These include Natural England, Historic England, the Environment Agency, the RSPB, the Devon Wildlife Trust, South East Devon Habitat Regulations Partnership, the East Devon National Landscape, local schools and community groups, including the Otter Valley Association. The Royal Marines and the Devon and Somerset Fire and Rescue Service are additional long-term partners who assist with essential conservation work. We would also like to thank the members of the NNR Advisory Board. A team of volunteers has assisted the Conservation Trust annually to undertake wildlife surveys, archaeology monitoring and habitat management work.

In particular, we would like to thank Doug and Joan Cullen, volunteer wardens on the Otter Estuary, and Lesley

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2024

Kerry and Pete Gotham whose support and advice on all aspects of heathland management and wildlife is invaluable.

Financial Review

The charitable company had total income of £572,162 during the year (2023: £647,743). Income received during the year relating to restricted funds was £276,387, of which £190,768 related a National Lottery Heritage Fund grant which will be drawn down over the next three years. Unrestricted income received during the year was £295,775, of which £114,436 was a Gift Aid receipt from the charitable company's subsidiary.

Details of expenditure during the year can be found in note 6.

The statement of financial activities shows total net income of £419,478 for the year (2023: net expenditure of £21,256). This net expenditure includes a net gain on investments of £125,252 (2023: loss of £111,507).

The balance sheet shows total funds of £2,350,524 (2023: £1,931,046).

Reserves Policy

The Trustees and the officers responsible for day-to-day operations continually monitor the level of free reserves (unrestricted income funds including fixed asset investments which are held to provide on-going income) of the charitable company and ensure that they are sufficient to meet the payment obligations of the charitable company as they fall due.

At 31 March 2024, the charitable company had unrestricted reserves of £1,957,977. Of this, £2,425 represents tangible fixed assets, leaving £1,955,552 of free reserves.

The Trustees have plans to use these funds in pursuit of the charitable company's objects and are satisfied that they are sufficient to meet its financial obligations. Planned works over the coming decade include the delivery of the ten-year Ecological Management Plan of the East Devon Pebblebed Heaths, implementing both the fundraising and vehicle succession strategies, the implementation of the Visitor Management Plan of the East Devon Pebblebed Heaths, and improving the extent and quality of the intertidal habitats and access facilities of the Otter Estuary, including through the delivery and legacy of the Lower Otter Restoration Project.

The Trustees have considered the appropriate level of free financial reserves to be maintained by the charity to enable it to meet its charitable objectives, enhance the underlying heritage assets within its control and manage conservation and education projects as they arise.

In this respect, it is the policy of the Trust to reach a level of reserves which is equivalent to three to five years of operational expenditure. In arriving at this reserves policy consideration was given to liquidity risk and the future uncertainty associated with government support, uncertainty associated with the timing of annual funding payments and the levels of project funding required ahead of specific grant payments.

The level of free reserves is currently in line with the reserves policy.

The level of free financial reserves will be reviewed annually by the Trustees and the policy updated to reflect any change in the target set.

Investments

The investments held by the charity were acquired in accordance with the powers granted to the Trustees in the Settlement Deed and are managed on a discretionary basis by a firm of professional stockbrokers. The performance of investments is reviewed by the Trustees on an annual basis.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2024

Principal Risks and Uncertainties

The Trustees identify and review from time to time the risks to which the Trust is materially exposed and the action to be taken to mitigate them. Presently, they are seen as:

- a lack of funds adequate to support the Trust's activities
- a lack of public support to enable the planned restoration and education projects to go ahead
- a lack of internal capacity to deliver the increased engagement, fundraising and administrative burden associated with the larger NNR designation.

In respect of the first risk, Trustees raise as much money as they are able and have safeguards in place to ensure they do not commit funds in excess of those available. One of the greatest challenges the Trust faces is securing income streams post Brexit which will require diversifying income streams so there is less reliance on agri-environment schemes. To address this, the Trust has developed a fundraising strategy and continues to try and secure existing agri-environment scheme opportunities whilst such sources of income last.

In respect of the second risk, the Trust operates a proactive policy of public engagement through its website, social media and consultation with community groups when considering new projects and ensures that relevant and appropriate surveys and applications for permission are received before a project is started. Public support is being specifically addressed through constant updating of the website, the creation of a Friends of the Commons group (now with 1,300+ members) and delivering annual education and engagement programmes.

In respect of the third risk, the Trust has recently appointed an Otter Estuary Ranger, has recruited a fundraiser and secured NLHF funding for a Countryside Ranger apprentice to start in September 2024.

Plans for Future Periods

The Trustees are committed to building on the achievements of the year in future periods.

Structure, Governance and Management

East Devon Pebblebed Heaths Conservation Trust was incorporated on 5 April 2005, as amended by special resolution on 4 January 2006, as a charitable company limited by guarantee, registered in England and Wales, number 05413877, and governed under a Memorandum and Articles of Association. It has the registered charity number 1109514.

The Trustees confirm that the financial statements comply with current statutory requirements, with the requirements of the charitable company's governing document and the recommendations of the Statement of Recommended Practice.

The principal address of the charitable company is Rolle Estate Office, Bicton Arena, East Budleigh, Budleigh Salterton, Devon, EX9 7BL.

Governance

The four subscribers to the Memorandum and Articles of Association were the initial Members and Trustees. Further Members are appointed at the discretion of the Trustees and further Trustees may be elected at Annual General Meetings of the Members. Further Trustees may also be co-opted by the Trustees at any time, but co-opted Trustees hold office only until the next Annual General Meeting. A minimum of 3 and a maximum of 10 Trustees are required.

Newly appointed Trustees will be asked to meet the Reserves Manager, operational staff of the Land Management Company and employees of Clinton Devon Estates' finance and property departments responsible for the Conservation Trust's administration. The Trustee will also be given the following documents: Heaths

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors'
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Year Ended 31 March 2024

Management Plan, Health and Safety Protocol and the latest Annual Report. The Trustee will also be given a summary of the responsibilities attached to the position as defined by The Charities Commission and Company Law.

The Members and Trustees meet at an Annual General Meeting. They also meet periodically throughout the year as required to receive and review reports on management matters and financial position.

The day-to-day operation of the charitable company is undertaken by officers of Clinton Devon Estates and a management charge is paid for this. The responsibilities of the officers include property, financial and general administrative duties for the charitable company. The management charge for the year ended 31 March 2024 is disclosed in note 15.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors'
Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2024

Reference and Administrative details

Registered charity name East Devon Pebblebed Heaths Conservation Trust

Charity number 1109514

Company registration number 05413877

Registered office Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Trustees The Rt Hon Lord Clinton (deceased 2 April 2024)
Mr D J R Robinson
Mr J C Varley OBE TD
Mr P J Gotham
Mr A C J Cooper
Mr M Williams MBE
Mr N G H Manns
Mrs C Walliker
Mr P Nixon

Secretary Mr D J R Robinson

Accountants Francis Clark LLP
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Solicitors Forsters LLP
31 Hill Street
London
W1J 5LS

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2024

Responsibilities of the Trustees

The Trustees (who are also the directors of East Devon Pebblebed Heaths Conservation Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report (incorporating the Directors' Report for the purposes of s415 Companies Act 2006) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then 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;
- 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 disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the Trustees


.....
 J C Varley OBE TD

Date:

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Independent Examiners Report to the Members

Year Ended 31 March 2024

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 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

I have completed my examination. Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in 5.145 of the 2006 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. 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 the Company 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.

Neil Hitchings FCA
Francis Clark LLP
Centenary House
Peninsula Park
Rydon Lane
Exeter, EX2 7XE

Date:

East Devon Pebblebed Heaths Conservation Trust

Company Limited by Guarantee

Statement of Financial Activities (incorporating the income and expenditure account)

Year Ended 31 March 2024

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and Legacies	3	2,500	241,479	243,979	341,225
Charitable Activities	4	273,887	-	273,887	254,257
Investments	5	-	54,276	54,276	49,726
Other		-	20	20	2,535
Total Income		276,387	295,775	572,162	647,743
Expenditure on:					
Charitable Activities	6	131,639	146,297	277,936	557,492
Total Expenditure		131,639	146,297	277,936	557,492
Net Gains/(Losses) on Investments	9	-	125,252	125,252	(111,507)
Net Income/(Expenditure)		144,748	274,730	419,478	(21,256)
Transfers between funds		75,943	(75,943)	-	-
Net Movement in Funds		220,691	198,787	419,478	(21,256)
Reconciliation of Funds:					
Total Funds Brought Forward	12	171,856	1,759,190	1,931,046	1,952,302
Total Funds Carried Forward	12	392,547	1,957,977	2,350,524	1,931,046

The notes on pages 20 – 30 form part of these financial statements

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Balance Sheet
Company Registration Number: 5413877

Year Ended 31 March 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible assets	8	203,096	144,379
Investments	9	1,903,762	1,812,655
		<u>2,106,858</u>	<u>1,957,034</u>
Current Assets			
Debtors	10	246,077	373,163
Cash at bank		194,170	93,063
		<u>440,247</u>	<u>466,226</u>
Liabilities			
Creditors: Amounts falling due within one year	11	(196,581)	(492,214)
Net Current Assets/(Liabilities)		<u>243,666</u>	<u>(25,988)</u>
Net Assets		<u>2,350,524</u>	<u>1,931,046</u>
The Funds of the Charity:			
Unrestricted Funds	12	1,957,977	1,759,190
Restricted Funds	12	392,547	171,856
Total Funds		<u>2,350,524</u>	<u>1,931,046</u>

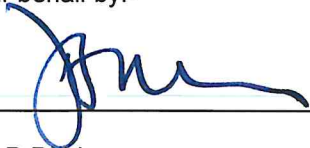
For the financial year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

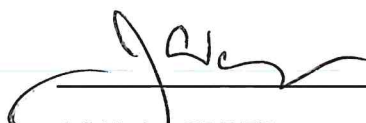
The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company's regime.

The financial statements on pages 16 to 29 were approved by the Trustees on _____ 2024 and signed on their behalf by:-


D J R Robinson


J C Varley OBE TD

The notes on pages 20 – 30 form part of these financial statements

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Statement of Cash Flows

Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net income/(expenditure)		419,478	(21,256)
Adjustments to cash flows from non-cash items			
Depreciation	8	27,920	21,428
(Gains)/losses on investments	9	(125,252)	111,507
Dividends, interest and rents from investments	5	(54,276)	(49,726)
		267,870	61,953
Working capital adjustments			
Decrease/(Increase) in debtors	10	127,086	141,359
Increase/(Decrease) in creditors	11	4,367	69,417
		399,323	272,729
Net cash flows from operating activities			
Cash flows from investing activities			
Interest receivable and similar income	5	54,276	49,726
Purchase of investments in stock market portfolio		(398,300)	-
Disposal of investments in stock market portfolio		331,580	-
Purchase of tangible fixed assets	8	(86,637)	(162,873)
Movement in cash held as part of investment portfolio	9	100,865	(51,381)
Net cash flows from investing activities		1,784	(164,528)
Cash flows from financing activities			
Repayment of borrowing		(300,000)	(210,000)
Cash inflows from new borrowing		-	125,000
Net cash flows (used in)/provided by financing activities		(300,000)	(85,000)
Net increase/(decrease) in cash and cash equivalents		101,107	23,201
Cash and cash equivalents at 1 April 2023		93,063	69,862
Cash and cash equivalents at 31 March 2024		194,170	93,063

The notes on pages 20 – 30 form part of these financial statements

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2024

1) General information

East Devon Pebblebed Heaths Conservation Trust is a company limited by guarantee and therefore has no share capital. Under the Memorandum of Association, each member is required, in the event of a dissolution of the company while they are a member or within 12 months afterwards, to contribute up to £1 toward the company's liabilities and dissolution costs.

The charity was incorporated in England and Wales and details of the registered office can be found in the reference and administrative section of the Trustees report.

The charity meets the definition of a public benefit entity under FRS 102.

The functional currency of East Devon Pebblebed Heaths Conservation Trust is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

2) Accounting policies

(a) Basis of accounting

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Charities SORP (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going concern

The financial statements have been prepared on a going concern basis and the Trustees have considered the working capital requirements and are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern. The trustees have considered the impact of the current uncertain economic environment and are satisfied that the charity has sufficient unrestricted reserves to meet the charity's obligations for the next 12 months and therefore consider that the going concern assumption remains appropriate.

(c) Consolidation

In the opinion of the members of the committee, the charity and its subsidiary undertakings comprise a small group under Charities Act 2011 thresholds. The charity is not required to prepare group accounts and has chosen not to take up the option under Section 398 of the Companies Act 2006 to prepare group accounts.

The accounts present information about the charitable company as an individual undertaking and not about its group. Note 9 provides adequate details relating to the nature of the trading subsidiary.

(d) Income

All incoming resources are included in the Statement of Financial Activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Grant income is recognised in the accounts when the qualifying conditions for the grant have been satisfied and there is reasonable certainty that the funding will be received.
- Income from donations is recognised on receipt.
- Donations received for specific purposes are identified as restricted funds income. Other grants and donations are identified as unrestricted funds.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

2) Accounting policies (continued)

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company, including costs linked to strategic management.

(f) Investment

Investments include the investment in the wholly owned subsidiary company, East Devon Heaths Land Management Company Limited, which is stated at cost. Investments also include stock market investments, which are carried at fair value. Gains or losses on disposals and changes in fair value are credited or charged in the Statement of Financial Activities. Dividends and interest receivable are shown in the Statement of Financial Activities.

All fixed assets are initially recorded at cost.

(g) Depreciation

Depreciation is calculated so as to write off the cost of a fixed asset, less its estimated residual value, on a straight line basis over the estimated useful economic life of that asset, at the following rates:

Buildings	-	10% and 20%
Equipment	-	20% to 50%

(h) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(i) Financial instruments

Financial assets and liabilities are recognised/(derecognised) when the charity becomes/(ceases to become) party to the contractual provisions of the instrument. The charity holds the following financial assets and liabilities:

- Equity investments are measured at fair value with movements being recognised in income and expenditure.
- Short term debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price and carried thereafter at amortised cost.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

3) Donations and Legacies

	2024 £	2023 £
Donations	129,543	168,396
Gift aid receipts from subsidiary	114,436	172,829
	<u>243,979</u>	<u>341,225</u>

The income from donations and legacies was £243,979 (2023: £341,225) of which £241,479 was unrestricted (2023: £173,725) and £2,500 restricted (2023: £167,500).

4) Income from Charitable Activities

	2024 £	2023 £
Grants and contracts	273,887	254,257
	<u>273,887</u>	<u>254,257</u>

The income from charitable activities was £273,887 (2023: £254,257) of which £Nil was unrestricted (2023: £Nil) and £273,887 restricted (2023: £254,257).

5) Investment income

	2024 £	2023 £
Income from:		
UK Investments listed on a recognised Stock Exchange	54,276	49,726
Cash held as part of the investment portfolio	-	-
	<u>54,276</u>	<u>49,726</u>

All investment income received in 2024 and 2023 represents unrestricted funds.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

6) Resources Expended: Charitable Activities

	Restricted Funds	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Repairs and maintenance	-	74,197	74,197	69,000
Depreciation of equipment	-	808	808	3,742
Public interpretation	-	6,343	6,343	16,669
Lower Otter Restoration Project	101,906	5,149	107,055	405,561
Habitat mitigation works	-	-	-	2,520
AONB access	9,535	-	9,535	947
National Lottery Heritage Fund Grant	15,764	-	15,764	-
Cullen Fund	1,934	-	1,934	-
Other restricted expenditure	2,500	-	2,500	-
Insurance	-	-	-	310
Bank charges	-	466	466	713
Other administrative expenses	-	830	830	948
Legal and professional fees	-	841	841	(1,719)
Education initiatives/Countryside learning	-	10,266	10,266	20,932
Volunteer costs	-	510	510	693
Wages and salaries	-	1,235	1,235	-
Motor expenses	-	72	72	-
Telephone and office	-	1,945	1,945	-
Governance costs				
Management	-	38,215	38,215	32,152
Accountancy & Independent examination	-	5,420	5,420	5,024
	<u>131,639</u>	<u>146,297</u>	<u>277,936</u>	<u>557,492</u>

The expenditure from charitable activities was £277,936 (2023: £557,492) of which £131,639 was unrestricted (2023: £299,361) and £146,297 restricted (2023: £258,131).

7) Staff Costs and Emoluments

During the year, the charitable company paid salary, employers NI and pension contribution costs totalling £70,428 (2023: £114,642) to Clinton Devon Estates for an Education Officer, Head of Conservation and Wildlife and PACCo Project Manager. These costs are funded through donations received by the charity.

The Trustees received no remuneration or reimbursement of expenses within the year.

Key management of the charity is considered to be the Trustees only.

No staff members were paid over £60,000.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

8) Tangible fixed assets

	Short leasehold improvements £	Equipment £	Total £
Cost			
At 1 April 2023	144,828	105,342	250,170
Additions	46,820	39,817	86,637
Disposals	-	-	-
At 31 March 2024	<u>191,648</u>	<u>145,159</u>	<u>336,807</u>
Depreciation			
At 1 April 2023	54,762	51,029	105,791
Charge for the year	14,458	13,462	27,920
Released on disposal	-	-	-
At 31 March 2024	<u>69,220</u>	<u>64,491</u>	<u>133,711</u>
Net book value			
At 31 March 2024	<u>122,428</u>	<u>80,668</u>	<u>203,096</u>
At 31 March 2023	<u>90,066</u>	<u>54,313</u>	<u>144,379</u>

9) Investments

Investment in Subsidiary

	2024 £	2023 £
Cost at 1 April 2023 and 31 March 2024	<u>100</u>	<u>100</u>

The investment comprises 100% of the ordinary share capital (equity) of East Devon Heaths Land Management Company Limited, a company incorporated in England and Wales. The registered office of this company is the same as the registered office of the Trust which can be found in the reference and administrative section of the Trustees report.

East Devon Heaths Land Management Company Limited is contracted by the charitable company to undertake the physical management of the East Devon Pebblebed Heaths and Otter Estuary land.

As at 31 March 2024, East Devon Heaths Land Management Company Limited had assets of £439,775 (2023: £945,360), liabilities of £346,688 (2023: £776,758) and capital and reserves of £93,087 (2023: £168,602). Its total turnover and other income for the year ended 31 March 2024 was £441,880 (2023: £422,893), expenditure was £402,959 (2023: £323,609) and its profit for the year was £38,921 (2023: £99,284).

The profit for the year ended 31 March 2024 was stated before charging company gift aid donations totalling £114,436 (2023: £172,829) to East Devon Pebblebed Heaths Charitable Trust.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

9) Investments (continued)

Stock Market Portfolio

	2024 £	2023 £
UK investments listed on a recognised stock exchange:		
1,240,000 Sarasin Endowments Fund Class A	1,532,640	1,030,613
Sarasin Income and Reserves Fund Class A	-	95,219
Sarasin Global Higher Dividend	-	72,738
100,000 Sarasin Global Dividend	162,700	318,661
150,000 Sarasin Climate Active Endowments Active Class A	188,400	174,537
Cash held as part of the investment portfolio	19,922	120,787
Total investments at 31 March 2024	1,903,662	1,812,555
Reconciliation		
Market value at 1 April	1,812,555	1,872,681
Additions	398,300	-
Disposals	(331,580)	-
Net gain/(loss) on investments	125,252	(111,507)
(Decrease)/increase in cash held as part of the investment portfolio	(102,391)	49,725
Investment management fees credit	1,526	1,656
Market value at 31 March	1,903,662	1,812,555

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

10) Debtors

	2024	2023
	£	£
Trade debtors	-	155
Other debtors	246,077	373,008
	<u>246,077</u>	<u>373,163</u>
	<u><u>246,077</u></u>	<u><u>373,163</u></u>

11) Creditors: Amounts falling due within one year

	2024	2023
	£	£
Amounts owed to group undertakings	188,285	484,000
Accruals	8,296	8,214
	<u>196,581</u>	<u>492,214</u>
	<u><u>196,581</u></u>	<u><u>492,214</u></u>

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

12) Funds

Current year	At 31 Mar 2023 £	Incoming resources £	Outgoing resources £	Transfer/ gains & (losses) £	At 31 Mar 2024 £
Restricted Funds:					
Habitat Mitigation Grant	4,119	-	-	-	4,119
Woodbury Castle Steps Grant	510	-	-	-	510
Lower Otter Restoration Project	-	35,432	(81,735)	46,303	-
Lower Otter Restoration Project Capital Costs	132,625	39,099	(20,171)	17,567	169,120
National Nature Reserve	1,081	-	-	(1,081)	-
Cullen Fund	25,000	-	(1,934)	-	23,066
AONB Access	-	8,588	(8,588)	-	-
AONB Access Capital Costs	8,521	-	(947)	-	7,574
National Lottery Heritage Fund Grant	-	173,951	(9,770)	-	164,181
National Lottery Heritage Fund Grant – Capital Costs	-	16,817	(5,994)	13,154	23,977
Other restricted donations	-	2,500	(2,500)	-	-
	<u>171,856</u>	<u>276,387</u>	<u>(131,639)</u>	<u>75,943</u>	<u>392,547</u>
Unrestricted Funds:					
General Funds	1,759,190	295,775	(146,297)	49,309	1,957,977
	<u>1,759,190</u>	<u>295,775</u>	<u>(146,297)</u>	<u>49,309</u>	<u>1,957,977</u>
Total Funds	<u>1,931,046</u>	<u>572,162</u>	<u>(277,936)</u>	<u>125,252</u>	<u>2,350,524</u>

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

12) Funds (continued)

Previous year	At 31 Mar 2022 £	Incoming resources £	Outgoing resources £	Transfer/ gains & (losses) £	At 31 Mar 2023 £
Restricted Funds:					
Habitat Mitigation Grant	6,639	-	(2,520)	-	4,119
Woodbury Castle Steps Grant	510	-	-	-	510
Lower Otter Restoration Project	-	237,925	(237,925)	-	-
Lower Otter Restoration Project Capital Costs	-	149,364	(16,739)	-	132,625
National Nature Reserve	1,081	-	-	-	1,081
Cullen Fund	-	25,000	-	-	25,000
AONB Access	-	9,468	(947)	-	8,521
	<u>8,230</u>	<u>421,757</u>	<u>(258,131)</u>	<u>-</u>	<u>171,856</u>
Unrestricted Funds:					
General Funds	1,944,072	225,986	(299,361)	(111,507)	1,759,190
	<u>1,944,072</u>	<u>225,986</u>	<u>(299,361)</u>	<u>(111,507)</u>	<u>1,759,190</u>
Total Funds	<u>1,952,302</u>	<u>647,743</u>	<u>(557,492)</u>	<u>(111,507)</u>	<u>1,931,046</u>

FRS 102 requires unrealised gains and losses to be included in Net Income/(Expenditure) in the Statement of Financial Activities. This is included within general funds and not in a separate revaluation reserve.

Fund descriptions:

The Habitat Mitigation Grant fund has arisen from the requirements for developers to mitigate the impact of a development to the environment, under s106 of the Town and Country Planning Act 1990. This fund will be utilised to provide facilities to dispose of dog waste in the local area and walk leaflets.

The Woodbury Castle Steps Grant fund has arisen due to Historic England offering to finance specific capital improvements to the Scheduled Monument.

The Lower River Otter restoration project fund has arisen as an Interreg grant promoting adaption to changing coasts has been received alongside donations to finance the development of Lower Otter Estuary to explore how we can preserve and improve the downstream part of the River Otter, its estuary, and its immediate surroundings for future generations in the face of a rapidly changing climate. The donations were freely given by donors for the purposes of sustainably improving the landscape. The Lower Otter Restoration Project Capital Costs fund represents the cost of capitalised expenditure as part of this project. The transfers in to these funds represent match funding from the charity's unrestricted funds.

The National Nature Reserve fund has arisen as donations have been received to finance the launch of the National Nature Reserve status and promotion of its values. The donations were freely given by donors for the purposes of promoting the conservation status of the site.

The Area of Outstanding Natural Beauty (AONB) Access fund has arisen from receipt of a grant from East Devon District Council. The grant represents funding for specific deliverables around improving opportunities for people with additional needs to access protected landscapes.

East Devon Pebblebed Heaths Conservation Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

The Cullen fund has arisen due to a donation from longstanding volunteers with the Conservation Trust. The funds are restricted to have a nature or conservation focus.

The National Lottery Heritage fund has arisen as part of the “Pebblebeds For All” project which launched in January 2024. The “Pebblebeds For All” project is supported by money raised by National Lottery players, the project will ensure the Pebblebed Heaths National Nature Reserve is inclusive and accessible. The funds are restricted to help improve access, engagement and education opportunities with a wide range of stakeholders.

Sufficient liquid resources are held by the charitable company to allow each fund to be applied in accordance with the conditions set by the donor.

13) Analysis of Net Assets Between Funds

2024

	Tangible fixed assets	Investments	Current assets	Liabilities	Total
	£	£	£	£	£
Restricted Income Funds	200,671	-	191,876	-	392,547
Unrestricted Income Funds	2,425	1,903,762	248,371	(196,581)	1,957,977
Total Funds	203,096	1,903,762	440,247	(196,581)	2,350,524

2023

	Tangible fixed assets	Investments	Current assets	Liabilities	Total
	£	£	£	£	£
Restricted Income Funds	141,146	-	30,710	-	171,856
Unrestricted Income Funds	3,233	1,812,655	435,516	(492,214)	1,759,190
Total Funds	144,379	1,812,655	466,226	(492,214)	1,931,046

14) Analysis of Changes in Net Debt

2024

	At 1 April 2023	Cash flow	At 31 March 2024
	£	£	£
Cash at bank and in hand	93,063	101,107	194,170
Loans falling due within one year	(415,000)	300,000	(115,000)
Total	(321,937)	401,107	79,170

2023

	At 1 April 2022	Cash flow	At 31 March 2023
	£	£	£
Cash at bank and in hand	69,862	23,201	93,063
Loans falling due within one year	(500,000)	85,000	(415,000)
Total	(430,138)	108,201	(321,937)

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

15) Related Party Transactions

Four of the Trustees of the charitable company are members, Trustees or employees of Clinton Devon Estates. During the year, the charitable company was charged £32,681 (2023: £36,588) by Clinton Devon Estates for management services, and £70,428 (2023: £114,642) for staff costs. At 31 March 2024, £Nil (2023: £Nil) was due to the charitable company from Clinton Devon Estates.

The charitable company has a wholly owned trading subsidiary, East Devon Heaths Land Management Company Limited. During the year, the charitable company was charged £73,285 (2023: £69,000) by East Devon Heaths Land Management Company Limited for land management services. The charitable company also paid off part of a loan from East Devon Heaths Land Management Company Limited amounting to £300,000 during the year. There is no interest payable on the loan, and it is repayable on demand. At 31 March 2024, £115,000 (2023: £415,000) of this loan was due from the charitable company to East Devon Heaths Land Management Company Limited. £73,285 (2023: £69,000) was also due for the management services. During the year, the charitable company received £114,436 (2023: £172,829) in Gift Aid donations in relation to East Devon Heaths Land Management Company.

Total donations received from related parties (excluding East Devon Heaths Land Management Company) was £125,000 (2023: £142,500).

Accounts

**East Devon Pebblebed Heaths Conservation Trust
Company Limited by Guarantee**

Annual Report

Year Ended 31 March 2023

**Company Registration Number 05413877
Charity Number 1109514**

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2023

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East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006)

Year Ended 31 March 2023

The Trustees present their Report and Financial Statements for the year ended 31 March 2023. They are satisfied that the Financial Statements comply with the requirements of the Charities Act 2011, the governing document as described below and 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 2019) – (Charities SORP (FRS 102)).

Objectives and Activities

The objects of the charitable company are to promote, for the benefit of the public, the conservation, protection, and improvement of the physical and natural environment within the area of the East Devon Pebblebed Heaths and the Otter Estuary. Our vision is for the Pebblebed Heaths and the Otter Estuary to be places whose special qualities and rich history are understood by all, places where rare species can flourish, and where society's ever-changing needs for recreation, health and learning can be fulfilled.

In planning our activity, the Trustees kept in mind the Charity Commission guidance on public benefit.

The East Devon Pebblebed Heaths and the site of special scientific interest along the River Otter Estuary are managed by the charitable company to provide public access for walking, rambling and other controlled purposes, public education, and conservation of the land for the benefit of future generations. As part of this work, the charitable company arranges:

- Public education through website content, books, information boards and leaflets about the area, the Countryside Learning Project and public meetings with the heathland wardens, the conservation manager and the education officer.
- Protection, monitoring and enhancement of wildlife habitats on the heathlands and estuary.

The primary aim of practical conservation work at both sites is to deliver 'Favourable Condition Status' (as defined by Natural England), with each site quinquennially assessed against key conservation criteria including habitat quality and population numbers of key wildlife groups. On the East Devon Pebblebed Heaths, practical conservation work is guided by a ten-year management plan approved by Natural England, with visitor management guided by a visitor management plan.

Achievements and Performance

The principal activity of the Charitable Trust for the year ended 31 March 2023 was the day-to-day maintenance, conservation and improvement of the East Devon Pebblebed Heaths Site of Special Scientific Interest (SSSI) and the River Otter Estuary SSSI. The work was contracted out to the charitable company's wholly owned subsidiary, East Devon Heaths Land Management Company Limited, which received partial funding from Countryside Stewardship (CS), Basic Payment Scheme (BPS) and Natural England Higher Level Environmental Scheme (HLS). Works of note during the year included:

Conservation Management

Ecological Management Plan

All work follows the prescriptions of the Ecological Management Plan. This plan will be reviewed in 2023 following receipt of the latest condition assessment from Natural England (NE). The majority of this work is being funded by a Countryside Stewardship agreement which started January 2017, running for 10 years. We were granted a further HLS extension to the non SSSI areas of Dalditch Plantation and Mutters Moor finishing end 2027.

A close operational partnership has been formed to take a strategic approach to management of the entire reserve with an advisory National Nature Reserve (NNR) board also established. As part of this work a draft master plan has been written which is due to be finalised in 2023.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2023

Heathland Management Operations

As in previous years, our conservation work during the reporting period has focused on addressing outstanding issues related to those areas not yet viewed as being in favourable condition. Unfavourable status largely relates to the significant size of even-aged heathland and the presence of too much scrub.

Scrub and tree management during the winter period targeted East Budleigh common and Dalditch Plantation. In total 5.24ha were targeted for scrub and tree removal. This was a combination of scattered trees within these areas and dense clumps of regeneration of birch and pine. A felling licence is in place to enable us to focus on reducing the cover of pine on Dalditch over the next 5 years. Follow up spot spraying of regeneration from felling in the previous season, along with spraying of seedling encroachment, also took place.

As in previous years, bare ground (pioneer habitat) was created across the heaths. The objective of this work is to create a greater differentiation in heathland structure of all successional stages but also to tie into management for silver-studded blue butterflies with this species needing early-stage successional habitat to thrive.

Vegetation management in the form of mowing and raking off of arisings, and cutting back by hand, was also carried out on a number of known silver-studded blue colony locations to ensure that the habitat remains in an appropriate condition to sustain this species.

During spring 2023 a programme of swaling was undertaken. A total of 16 controlled burns were carried out across Colaton Raleigh, Woodbury and East Budleigh commons.

Grazing

During summer 2022, Bicton Common (108ha) was grazed with ponies and cattle. Three grazing loops on Colaton Raleigh Common (68ha) were grazed with cows with followers across the block. Hawkerland Common (75ha) was grazed with cattle and ponies. Dalditch Plantation (24ha) was not grazed.

The field at Mount Pleasant adjacent to Hawkerland Common was re-fenced in spring 2022. This enabled us to continue using it as an area to hold stock removed from the heaths.

Fire management

Firebreaks associated with 50+ km of track have been maintained across the Commons. No wildfires occurred during 2022/23. Due to the dry and hot conditions we operated under high fire risk for extended periods during the summer.

Heathland creation

A heathland creation area adjacent to Blackhill Quarry continues to undergo restoration as part of the mitigation package linked to planning permission for part of the quarry area to be retained for commercial use.

The first units within Blackhill Quarry which underwent restoration following mineral extraction were due to come back to the estate from Aggregate Industries in 2022. This has been delayed but is expected during 2023. These blocks will be managed by the Conservation Trust going forward and so will be included in the revised management plan. There are on-going issues related to low levels of trespass by the public and dogs. Significant stretches of fencing have been replaced by both Aggregate Industries and the Conservation Trust to strengthen the boundary. Pine regeneration was cleared from the banks in Thorntree (3ha); the rest of the area will be targeted in the coming winter season. A family of beavers was relocated under licence from the lower Otter Valley to the quarry pond and are being monitored.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2023

Woodland creation

During 2021/22, a mix of native broadleaf trees were planted in the small field (not part of the SSSI) on Colaton Raleigh common. The initial 250 were funded by a donation with a further 750 funded through the ProWATER initiative run by Westcountry Rivers Trust (WRT). The trees funded by WRT are trialling new cardboard tubes. Losses this year were small considering the dry summer conditions, the trees have been weeded and tubes from failed trees removed.

Invasive species control

During 2022 clearance activities of balsam and other invasive species have been undertaken across Estate land, often in partnership with other groups including the Otter Valley Association. Himalayan balsam is generally not found on the heaths but remains adjacent to them.

There are several scattered populations of *Crocsmia* on East Budleigh and Bicton Commons and a small population of three-cornered leek persists on the roadside of Hawkerland. These are receiving annual treatment.

Buddleia remains a problem on East Budleigh Common where historical disturbance and significant inputs of lime created ideal conditions for its growth. There are scattered plants in other areas that are due to be targeted for removal. *Rhododendron* on Dalditch Common, and *Buddleia* on Bicton Common, have been identified for removal by our volunteer team.

Management of Heritage

The Countryside Stewardship (CS) agreement provided funds for a project to remove Woodbury Castle hillfort scheduled monument off the Heritage at Risk Register. The main works were completed in 2017/18 but further management is ongoing. The steps and erosion repairs from the restoration project are working well. There are some small areas of erosion from persistent public access, however; these are discrete areas rather than the widespread damage that was seen before the project. Volunteer sessions tackled scrub in the interior and carried out maintenance of steps.

A management plan for the hillfort is being created with Historic England. Once agreed this will enable the monument to come off the at-risk register.

Ecological Monitoring

Each year monitoring is carried out of key species:

Dartford warbler

Since 2018 this species has steadily increased, with 2022 returning a count of 176 territories across the surveyed part of the SSSI. The target for Dartford warblers is 123 territories across the SSSI. This is currently being exceeded. Across the land managed by the Conservation Trust (which includes areas that are not SSSI) this was 3 up from 173 in 2021. This gives the highest total since before the cold winter of 2010/11. The ringing study by members of the British Trust for Ornithology (BTO) has now finished. It identified that Dartford warbler showed little geographical movement across the reserve, generally being seen close to their original ringing locations.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2023

Nightjar

Consistent survey coverage continues across the SSSI and surrounding suitable habitat. Numbers remain relatively stable on the SSSI, with 57 churring males recorded on the SSSI area – 66 were recorded in total for land managed by the Conservation Trust. This annual monitoring represents a significant citizen science and partnership programme.

During the summer we worked with RSPB and the local ringing group to investigate productivity. Any nests found were monitored to track whether the young failed or fledged. The ringing group were also supplied with radio trackers to assist with finding nest sites and to look more broadly at nightjar movement. The data from this work is still to be collated and analysed.

Southern damselfly

On Colaton Raleigh only 2 males were recorded. The Pebblebed Heaths overall exceed the favourable condition target which is that the total population must not fall below 80 for four successive years, with evidence of breeding from all sites. Colaton Raleigh remains a cause of significant concern.

Adjustments in management have been made to address the low numbers at this location.

The water flow from the reservoir pipe was reinstated from April 2021, with a valve to control the flow rate. Historically the colony was associated with a runnel resulting from a leak in the pipe until it was mended in the late 1990s. It is suspected that they then moved to suboptimal habitat. The water from the reservoir that ran from the leak provided clear water, possibly with a stable temperature, throughout the year. The impact of this reinstatement continues to be monitored and flow manipulated as required.

Sliver studded blue butterfly

Another poor year was recorded for this species. Management work was carried out on existing colonies as detailed in the Volunteering section below but this will take some years to provide ideal pioneer vegetation for colonisation. A visit from Butterfly Conservation to look at management and monitoring methods was useful, as was our visit with them to Dorset to look at the species populations and management techniques used there. This highlighted that our populations appear to be naturally smaller than on the Dorset heaths. In 2023 an MSc student will be carrying out a project on SSBs and management. Following this we will rationalise our monitoring based on advice from Butterfly Conservation.

Bats

Bats are monitored in the military buildings by the Devon Bat Group (DBG). Great and Lesser Horseshoe and Long eared are present. Monitoring stopped during the pandemic due to risk of cross species contamination in line with DBG policy but has now restarted.

Other species of interest

Hen harrier: were not recorded at the traditional roost site on Colaton Raleigh during the winter season.

Curlew: None were recorded.

Reptiles: Not recorded this year. The Snakes in the Heather project run by Amphibian and Reptile Conservation (ARC) was due to start monitoring in spring 2020. A site visit from their project officer looked to set up a new monitoring programme and will be followed up.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2023

Harvest mice: Surveys with Devon Harvest Mouse project took place on Hawkerland and Mutters Moor. No signs were found on Hawkerland and it was noted that the grass tussocks were so heavily grazed that they had been displaced. Nests were found as usual on Mutters Moors in areas with *Molinia* tussocks.

Visitor Management

Visitor management

Visitor management remains a key challenge with the site now receiving an estimated 900,000 visits/year. Funding overseen by South East Devon Habitat Regulations Partnership (SEDHRP) is available to implement the recommendations of the Visitor Management Plan for the Pebblebed Heaths that has been in place since 2016. This document identifies the risks to the Special Area of Conservation (SAC) / Special Protection Area (SPA) from increased recreational pressure linked to local housing development and identifies, costs and provides funding to implement measures to mitigate these.

During summer 2021 a repeat visitor survey funded by SEDHRP found that the number of visits had increased by an estimated 213% since the original survey in 2015. The next phase of the mitigation strategy is now being discussed in relation to the next local plan, post 2030, which will supersede the existing strategy.

Visitor infrastructure

The increased visitor pressure on the heaths has highlighted the importance of robust infrastructure and appropriate signage to manage public access, influence behaviours and protect the site. The car park refurbishment work which was consulted on in 2019 is now underway with work completed at Joney's Cross, Four Firs, Stowford and Frying Pans, the Warren, Woodbury Castle and Estuary View. Planning permission is being submitted for Model Airfield, Uphams and Wheathill in April, with work due to be carried out in summer 2023 alongside work at Squabmoor. Improvements will also be carried out at Mutters Moor but without SEDHRP funding.

To date the work has been well received by the public. It is helping to reduce roadside parking and the amount of litter has reduced. The creation of safe engagement spaces has proved useful for supporting face to face engagement opportunities. A new easy access path has been created to link the roadside parking at Estuary View with the nearby viewpoint. Funding was secured from the Area of Outstanding Natural Beauty (AONB) for three new illustrated benches to provide resting places to enjoy the view.

New signage associated with the car park works has been installed to encourage responsible recreation and highlight the new status of the site as an National Nature Reserve (NNR). It has been designed to capture the sense of place and demonstrate the special nature of the reserve making it clear how people can help us care for it during their visit. QR codes link to a webpage to provide further sources of information.

Maintenance has been on-going on all vehicle barriers across the SSSI. The usual ongoing maintenance of tracks has also taken place.

Tree safety management has been carried out as required.

Heathland education

Site visits with colleges are back to pre-covid levels with Exeter College and Bicton College hosted for field visits. Heathland primary school visits were not held this year so that staff could focus on the educational deliverables required by the Promoting Adaptation to Changing Coasts (PACCo) project on the Otter Estuary.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2023

Public engagement

A range of 30 events took place across the heaths to mark Heath Week 2022. All events were well attended with positive feedback.

Our monthly guided dog walks with *Devon Loves Dogs* are consistently fully booked with a mix of regulars and new contacts at each walk. Although there is further demand for these educational walks from this key user group staff capacity limits our ability to expand this engagement opportunity. For spring/summer 2023 we are promoting our campaign 'Paws On Paths' during bird breeding season.

Friends of the Commons

At the start of April 2023 we had 1300 email contacts for our quarterly email newsletter. Our annual forum was held in December 2022. Presentations focused on the NNR and Lower Otter Restoration Project (LORP).

Volunteering

The Friends of the Commons practical volunteer work parties meet every Wednesday with 15-20 volunteers attending regularly from a pool of over 80.

Tasks undertaken during the reporting period have included: scrub clearance; vegetation management in silver-studded blue sites; scheduled monument management; removal of old fencing.

We aspire to grow our volunteering offer over the coming years as we have identified opportunities particularly for young people and families. However, we are restricted by staff capacity. We will be applying to the Heritage Lottery Fund (HLF) in 2023 with a project targeting this and other work supporting connecting people with nature.

Website communications

We are investing time into building our online presence. This includes regularly posting on Facebook (1748 followers) and Instagram (746 followers). We continue to add content and promote our website (pebblebedheaths.org.uk) and have linked it to our new site signage via QR codes.

Media

From April 2022 to April 2023, there were 53 mentions of the Pebblebed Heaths Conservation Trust, the East Devon Pebblebed Heaths, or the Otter Estuary in regional and national print, broadcast and online media. The stories covered include the works and citizen science with LORP/PACCo, beavers, and tackling antisocial behaviour in the countryside. Coverage has included BBC News, BBC Radio Devon, Western Morning News, Devon Live, Exmouth Journal, Sidmouth Herald, Midweek Herald and the Times and the Mail Online. The articles and broadcasts achieved a combined estimated broadcast reach of 1.93 million, a combined estimated print coverage circulation of 492k and combined online coverage views of 1.3 million. Radio listenership amounted to 138k.

Research and knowledge exchange

Research

Staff continue to work with Exeter University's Wildfire Lab who are studying fire severity modelling.

Site visits and sharing best practice

Most site visits hosted during the reporting period have focused on the Lower Otter Restoration Project.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2023

External Use

External events

Some of the more significant external events usually held annually have not restarted following Covid-19, including the Commando Challenge. Time is being invested into publicising the fact that permission is required for all events as there is still a lack of awareness from some organisers in relation to smaller events. A live events calendar is maintained on the website that shows external as well as our own events. Sufficient parking continues to be the biggest challenge in accommodating larger events.

Licensing organised and commercial activities

Businesses and groups known to be operating on the heaths are licenced to ensure that they operate in line with our conservation objectives. A significant ongoing effort has been made to ensure all that require a licence are approached. Particular effort was invested to engage with commercial dog walkers. This licensing scheme has been well received. We currently have 35 businesses on board and liaise with them regularly. Other businesses linked to recreation are also licenced, covering mountain biking, horse riding, outdoor education, yoga and mindfulness. We continue to approach other groups such as running and walking clubs to ensure they have the correct permission for running organised activities.

Ministry of Defence (MoD)

All of the 750 recruits that pass through Commando Training Centre Royal Marines (CTCRM) Lympstone each year are given a lecture on the conservation and cultural significance of the Pebblebed Heaths SSSI by Conservation Trust staff prior to training. Visiting MoD units receive a briefing from the Defence Infrastructure Organisation (DIO).

The live firing range on Colaton Raleigh Common came back into use in February 2022 after being inactive for over five years.

Illegal activity

Illegal activity has taken place throughout the reporting period on an irregular basis, with occasional motorbike encroachment and regular but generally low levels of fly-tipping. As part of the car park strategy measures have been put in place to deter overnighting in vans and anti-social behaviour. These include lockable barriers, changing of car park layouts and improving the visibility in to parking areas as well as signs which clearly highlight no camping and site rules. We are trialling use of a local security firm on a retainer to deal with persistent overnighting in vans/travellers. One relatively small rave was recorded in the reporting period – the local police are aware of the issue.

Otter Estuary

Lower Otter Restoration Project

After ten years in development, work finally began on the delivery of the £15million Lower Otter Restoration Project (LORP) starting in autumn 2021. This is a partnership project between the Estate, the Conservation Trust and the Environment Agency (EA) with the EA leading on infrastructure delivery. Financial support has come from Interreg (France-Channel-England Programme).

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2023

During the reporting period work has involved the completion of: the new South Farm Road which has been raised out of the floodplain, including the new 30m road bridge; reducing the height of Little and Big Bank and the removal of the aqueduct that carried the Budleigh Brook to reconnect the main river and the brook to their floodplains; improvements to the western footpaths and the creation of the new path on the old tip; the capping and planting of the old tip; planting of new hedges and 24,000 trees; the completion of the creek network; the installation of the first four viewing platforms and associated interpretation; the construction of the foundations of the new 70m footbridge which will carry the south west coast path over the breach. All remaining work is due for completion by autumn 2023.

Promoting Adaption to Changing Coasts

LORP is one of the two coastal climate adaptation sites that form the Promoting Adaptation to Changing Coasts (PACCo) scheme. The other site is situated in the Saâne Valley in Normandy. The Conservation Trust is leading on the socio-economic evaluation of the PACCo schemes, environmental monitoring and communication. Work overseen by the Conservation Trust in the reporting period has included: leading on all PACCo communication including the delivery of a website, videos, newsletters and information packs; undertaking baseline fish and bird disturbance surveys; baseline visitor survey and natural capital valuation assessments (with APBMer & Natural Capital Solutions); a review of the LORP engagement approach (by Exeter University). The Conservation Trust has also supported and advised the EA on beaver management within the site. This scheme has involved very significant input from Conservation Trust over the last year. With the exception of the last remaining viewing platforms and associated interpretation, all remaining deliverables for which the Conservation Trust has responsibility have been delivered. Of the seven financial claims, five have been submitted and approved. Claim six has been drafted and was due to be submitted in April 2023. However, following discussions with Interreg it was agreed that claim six would now be the final claim and not be submitted until Autumn 2023.

As part of PACCo a significant number of educational activities have been delivered in schools since February 2022 and onsite on the Otter Estuary from March 2022. Over 987 students from 17 schools, colleges and youth groups have engaged with the topic of climate change and learning about the benefits to the environment, wildlife and people that the Lower Otter Restoration will bring.

To ensure we have capacity to manage the Otter Estuary Nature Reserve following the project, a new ranger role has been created with a focus on engagement with the public to minimise disturbance to wildlife, ecological monitoring, and site maintenance. This position was filled at the start of April 2023. During the reporting period the process has begun to add the Otter Estuary as an extension to the Pebblebed Heaths NNR - it is expected to be declared as one site in summer 2023.

National Nature Reserve

Work has continued during 2022/23 on the development of a Masterplan for the Pebblebed Heaths NNR with this advised by an NNR Advisory Board. We anticipate that a summary document will be completed in summer 2023. In 2022 a request was made to Natural England (NE) for the Lower Otter valley to be declared as an extension of the NNR, with this status assisting with visitor management. NE Regional Director approval was given in March 2023 and we anticipate that formal declaration of the Otter Estuary will occur in autumn 2023.

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Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2023

Acknowledgements

We would like to acknowledge the support of the many organisations and individuals who have helped us during the reporting period. The Conservation Trust works with a broad variety of conservation partners. These include Natural England, Historic England, the Environment Agency, the RSPB, the Devon Wildlife Trust, South East Devon Habitat Regulations Partnership, the East Devon Area of Outstanding Natural Beauty, local schools and community groups, including the Otter Valley Association. The Royal Marines and the Devon and Somerset Fire and Rescue Service are additional long-term partners who assist with essential conservation work. We would also like to thank the members of the NNR Advisory Board. A team of volunteers has assisted the Conservation Trust annually to undertake wildlife surveys, archaeology monitoring and habitat management work.

In particular, we would like to thank Doug and Joan Cullen, volunteer wardens on the Otter Estuary, and Lesley Kerry and Pete Gotham whose support and advice on all aspects of heathland management and wildlife is invaluable. Peter Bennet's radiotracking working has provided additional insight into some of our most important birdlife.

Financial Review

The charitable company had total income of £647,743 during the year (2022: £867,015). Income received during the year relating to restricted funds was £421,757, of which £387,289 related to the Lower Otter Restoration Project. Unrestricted income received during the year was £225,986, of which £172,829 was a Gift Aid receipt from the charitable company's subsidiary.

Details of expenditure during the year can be found in note 6.

The statement of financial activities shows total net expenditure of £27,061 for the year (2022: net income of £67,985). This net expenditure includes a net loss on investments of £119,712 (2022: gain of £29,887).

The balance sheet shows total funds of £1,931,046 (2022: £1,952,302).

Reserves Policy

The Trustees and the officers responsible for day-to-day operations continually monitor the level of free reserves (unrestricted income funds including fixed asset investments which are held to provide on-going income) of the charitable company and ensure that they are sufficient to meet the payment obligations of the charitable company as they fall due.

At 31 March 2023, the charitable company had unrestricted reserves of £1,759,190. Of this, £3,233 represents tangible fixed assets, leaving £1,755,957 of free reserves.

The Trustees have plans to use these funds in pursuit of the charitable company's objects and are satisfied that they are sufficient to meet its financial obligations. Planned works over the coming decade include the delivery of the ten-year Ecological Management Plan of the East Devon Pebblebed Heaths, implementing both the fundraising and vehicle succession strategies, the implementation of the Visitor Management Plan of the East Devon Pebblebed Heaths, and improving the extent and quality of the intertidal habitats and access facilities of the Otter Estuary, including through the delivery and legacy of the Lower Otter Restoration Project.

The Trustees have considered the appropriate level of free financial reserves to be maintained by the charity to enable it to meet its charitable objectives, enhance the underlying heritage assets within its control and manage conservation and education projects as they arise.

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Year Ended 31 March 2023

In this respect, it is the policy of the Trust to reach a level of reserves which is equivalent to three to five years of operational expenditure. In arriving at this reserves policy consideration was given to liquidity risk and the future uncertainty associated with government support, uncertainty associated with the timing of annual funding payments and the levels of project funding required ahead of specific grant payments.

The level of free reserves is currently in line with the reserves policy.

The level of free financial reserves will be reviewed annually by the Trustees and the policy updated to reflect any change in the target set.

Investments

The investments held by the charity were acquired in accordance with the powers granted to the Trustees in the Settlement Deed and are managed on a discretionary basis by a firm of professional stockbrokers. The performance of investments is reviewed by the Trustees on an annual basis.

Principal Risks and Uncertainties

The Trustees identify and review from time to time the risks to which the Trust is materially exposed and the action to be taken to mitigate them. Presently, they are seen as:

- a lack of funds adequate to support the Trust's activities
- a lack of public support to enable the planned restoration and education projects to go ahead
- a lack of internal capacity to deliver the increased engagement, fundraising and administrative burden associated with the larger NNR designation.

In respect of the first risk, Trustees raise as much money as they are able and have safeguards in place to ensure they do not commit funds in excess of those available. One of the greatest challenges the Trust faces is securing income streams post Brexit which will require diversifying income streams so there is less reliance on agri-environment schemes. To address this, the Trust has developed a fundraising strategy and continues to try and secure existing agri-environment scheme opportunities whilst such sources of income last.

In respect of the second risk, the Trust operates a proactive policy of public engagement through its website, social media and consultation with community groups when considering new projects and ensures that relevant and appropriate surveys and applications for permission are received before a project is started. Public support is being specifically addressed through constant updating of the website, the creation of a Friends of the Commons group (now with 1,300+ members) and delivering annual education and engagement programmes.

In respect of the third risk, the Trust has recently appointed an Otter Estuary Ranger, is continuing its search to recruit a fundraiser and hopes to secure HLF funding for a third new position by the end of 2023/24.

Plans for Future Periods

The Trustees are committed to building on the achievements of the year in future periods.

Structure, Governance and Management

East Devon Pebblebed Heaths Conservation Trust was incorporated on 5 April 2005, as amended by special resolution on 4 January 2006, as a charitable company limited by guarantee, registered in England and Wales, number 05413877, and governed under a Memorandum and Articles of Association. It has the registered charity number 1109514.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2023

The Trustees confirm that the financial statements comply with current statutory requirements, with the requirements of the charitable company's governing document and the recommendations of the Statement of Recommended Practice.

The principal address of the charitable company is Rolle Estate Office, Bicton Arena, East Budleigh, Budleigh Salterton, Devon, EX9 7BL.

Governance

The four subscribers to the Memorandum and Articles of Association were the initial Members and Trustees. Further Members are appointed at the discretion of the Trustees and further Trustees may be elected at Annual General Meetings of the Members. Further Trustees may also be co-opted by the Trustees at any time, but co-opted Trustees hold office only until the next Annual General Meeting. A minimum of 3 and a maximum of 10 Trustees are required.

Newly appointed Trustees will be asked to meet the Reserves Manager, operational staff of the Land Management Company and employees of Clinton Devon Estates' finance and property departments responsible for the Conservation Trust's administration. The Trustee will also be given the following documents: Heaths Management Plan, Health and Safety Protocol and the latest Annual Report. The Trustee will also be given a summary of the responsibilities attached to the position as defined by The Charities Commission and Company Law.

The Members and Trustees meet at an Annual General Meeting. They also meet periodically throughout the year as required to receive and review reports on management matters and financial position.

The day-to-day operation of the charitable company is undertaken by officers of Clinton Devon Estates and a management charge is paid for this. The responsibilities of the officers include property, financial and general administrative duties for the charitable company. The management charge for the year ended 31 March 2023 is disclosed in note 16.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors'
Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2023

Reference and Administrative details

Registered charity name East Devon Pebblebed Heaths Conservation Trust

Charity number 1109514

Company registration number 05413877

Registered office Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Trustees The Rt Hon Lord Clinton
Mr D J R Robinson
Mr J C Varley OBE TD
Mr P J Gotham
Mr A C J Cooper
Mr M Williams MBE
Mr N G H Manns
Mrs C Walliker
Mr P Nixon

Secretary Mr D J R Robinson

Accountants Francis Clark LLP
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Solicitors Forsters LLP
31 Hill Street
London
W1J 5LS

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2023

Responsibilities of the Trustees

The Trustees (who are also the directors of East Devon Pebblebed Heaths Conservation Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report (incorporating the Directors' Report for the purposes of s415 Companies Act 2006) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then 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;
- 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 disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the Trustees

J C Varley OBE TD

Date: 8 June 2023

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Independent Examiners Report to the Members

Year Ended 31 March 2023

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 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

I have completed my examination. Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in 5.145 of the 2006 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. 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 the Company 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.

Neil Hitchings FCA
Francis Clark LLP
Centenary House
Peninsula Park
Rydon Lane
Exeter, EX2 7XE

Date: 10 July 2023

East Devon Pebblebed Heaths Conservation Trust

Company Limited by Guarantee

Statement of Financial Activities (incorporating the income and expenditure account)

Year Ended 31 March 2023

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and Legacies	3	167,500	173,725	341,225	325,029
Charitable Activities	4	254,257	-	254,257	495,103
Investments	5	-	49,726	49,726	46,862
Other		-	2,535	2,535	21
Total Income		421,757	225,986	647,743	867,015
Expenditure on:					
Charitable Activities	6	258,131	299,361	557,492	828,917
Total Expenditure		258,131	299,361	557,492	828,917
Net Gains/(Losses) on Investments	9	-	(111,507)	(111,507)	29,887
Net Income/(Expenditure) and Net Movement in Funds		163,626	(184,882)	(21,256)	67,985
Reconciliation of Funds:					
Total Funds Brought Forward	12	8,230	1,944,072	1,952,302	1,884,317
Total Funds Carried Forward	12	171,856	1,759,190	1,931,046	1,952,302

The notes on pages 18 – 28 form part of these financial statements

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Balance Sheet
Company Registration Number: 5413877

Year Ended 31 March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	8	144,379	2,934
Investments	9	1,812,655	1,872,781
		<u>1,957,034</u>	<u>1,875,715</u>
Current Assets			
Debtors	10	373,163	514,522
Cash at bank		93,063	69,862
		<u>466,226</u>	<u>584,384</u>
Liabilities			
Creditors: Amounts falling due within one year	11	(492,214)	(507,797)
Net Current Assets/(Liabilities)		<u>(25,988)</u>	<u>76,587</u>
Net Assets		<u><u>1,931,046</u></u>	<u><u>1,952,302</u></u>
The Funds of the Charity:			
Unrestricted Funds	12	1,759,190	1,944,072
Restricted Funds	12	171,856	8,230
Total Funds		<u><u>1,931,046</u></u>	<u><u>1,952,302</u></u>

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

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company's regime.

The financial statements on pages 15 to 27 were approved by the Trustees on 8 June 2023 and signed on their behalf by:-

D J R Robinson

J C Varley OBE TD

The notes on pages 18 – 28 form part of these financial statements

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Statement of Cash Flows

Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net (expenditure)/income		(21,256)	67,985
Adjustments to cash flows from non-cash items			
Depreciation	8	21,428	10,345
Investment income	9	111,507	(29,887)
Dividends, interest and rents from investments	5	(49,726)	(46,862)
		61,953	(1,581)
Working capital adjustments			
Decrease/(Increase) in debtors	10	141,359	(383,835)
Increase/(Decrease) in creditors	11	69,417	(1,412)
Net cash flows from operating activities		272,729	(383,666)
Cash flows from investing activities			
Interest receivable and similar income	5	49,726	46,862
Purchase of tangible fixed assets	8	(162,873)	-
Income reinvested in portfolio	9	(51,381)	(48,911)
Net cash flows from investing activities		(164,528)	(2,049)
Cash flows from financing activities			
Repayment of borrowing		(210,000)	-
Cash inflows from new borrowing		125,000	350,000
Net cash flows (used in)/provided by financing activities		(85,000)	350,000
Net increase/(decrease) in cash and cash equivalents		23,201	(35,715)
Cash and cash equivalents at 1 April 2022		69,862	105,577
Cash and cash equivalents at 31 March 2023		93,063	69,862

The notes on pages 18 – 28 form part of these financial statements

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2023

1) General information

East Devon Pebblebed Heaths Conservation Trust is a company limited by guarantee and therefore has no share capital. Under the Memorandum of Association, each member is required, in the event of a dissolution of the company while they are a member or within 12 months afterwards, to contribute up to £1 toward the company's liabilities and dissolution costs.

The charity was incorporated in England and Wales and details of the registered office can be found in the reference and administrative section of the Trustees report.

The charity meets the definition of a public benefit entity under FRS 102.

The functional currency of East Devon Pebblebed Heaths Conservation Trust is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

2) Accounting policies

(a) Basis of accounting

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Charities SORP (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going concern

The financial statements have been prepared on a going concern basis and the Trustees have considered the working capital requirements and are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern. The trustees have considered the impact of the current uncertain economic environment and are satisfied that the charity has sufficient unrestricted reserves to meet the charity's obligations for the next 12 months and therefore consider that the going concern assumption remains appropriate.

(c) Consolidation

In the opinion of the members of the committee, the charity and its subsidiary undertakings comprise a small group. The charity is not required to prepare group accounts under the SORP and has chosen not to take up the option under Section 398 of the Companies Act 2006 to prepare group accounts.

The accounts present information about the charitable company as an individual undertaking and not about its group. Note 9 provides adequate details relating to the nature of the trading subsidiary.

(d) Income

All incoming resources are included in the Statement of Financial Activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Grant income is recognised in the accounts when the qualifying conditions for the grant have been satisfied and there is reasonable certainty that the funding will be received.
- Income from donations is recognised on receipt.
- Donations received for specific purposes are identified as restricted funds income. Other grants and donations are identified as unrestricted funds.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

2) Accounting policies (continued)

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company, including costs linked to strategic management.

(f) Investment

Investments include the investment in the wholly owned subsidiary company, East Devon Heaths Land Management Company Limited, which is stated at cost. Investments also include stock market investments, which are carried at fair value. Gains or losses on disposals and changes in fair value are credited or charged in the Statement of Financial Activities. Dividends and interest receivable are shown in the Statement of Financial Activities.

All fixed assets are initially recorded at cost.

(g) Depreciation

Depreciation is calculated so as to write off the cost of a fixed asset, less its estimated residual value, on a straight line basis over the estimated useful economic life of that asset, at the following rates:

Buildings	-	10% and 20%
Equipment	-	20% to 50%

(h) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(i) Financial instruments

Financial assets and liabilities are recognised/(derecognised) when the charity becomes/(ceases to become) party to the contractual provisions of the instrument. The charity holds the following financial assets and liabilities:

- Equity investments are measured at fair value with movements being recognised in income and expenditure.
- Short term debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price and carried thereafter at amortised cost

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

3) Donations and Legacies

	2023 £	2022 £
Donations	168,396	102,215
Gift aid receipts from subsidiary	172,829	222,814
	<u>341,225</u>	<u>325,029</u>

The income from donations and legacies was £341,225 (2022: £325,029) of which £173,725 was unrestricted (2022: £225,279) and £167,500 restricted (2022: £99,750).

4) Income from Charitable Activities

	2023 £	2022 £
Grants and contracts	254,257	495,103
	<u>254,257</u>	<u>495,103</u>

The income from charitable activities was £254,257 (2022: £495,103) of which £Nil was unrestricted (2022: £3,372) and £254,257 restricted (2022: £491,371).

5) Investment income

	2023 £	2022 £
Income from:		
UK Investments listed on a recognised Stock Exchange	49,726	46,862
Cash held as part of the investment portfolio	-	-
	<u>49,726</u>	<u>46,862</u>

All investment income received in 2023 and 2022 represents unrestricted funds.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

6) Resources Expended: Charitable Activities

	Restricted Funds	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Repairs and maintenance	-	69,000	69,000	84,000
Depreciation of equipment	-	3,742	3,742	3,024
Public interpretation	-	16,669	16,669	26,314
Lower Otter Restoration Project	254,664	150,897	405,561	617,999
Habitat mitigation works	2,520	-	2,520	3,888
AONB access	947	-	947	-
Woodbury Castle Steps	-	-	-	7,321
National Nature Reserve	-	-	-	31,111
Insurance	-	310	310	276
Bank charges	-	713	713	1,724
Other administrative expenses	-	948	948	(1,281)
Legal and professional fees	-	(1,719)	(1,719)	2,345
Education initiatives/Countryside learning	-	20,932	20,932	18,367
Volunteer costs	-	693	693	-
Governance costs				
Management	-	32,152	32,152	29,521
Accountancy & Independent examination	-	5,024	5,024	4,308
	<u>258,131</u>	<u>299,361</u>	<u>557,492</u>	<u>828,917</u>

The expenditure from charitable activities was £557,492 (2022: £828,917) of which £299,361 was unrestricted (2022: £172,021) and £258,131 restricted (2022: £656,896).

7) Staff Costs and Emoluments

During the year, the charitable company paid salary, employers NI and pension contribution costs totalling £114,642 (2022: £91,886) to Clinton Devon Estates for an Education Officer, Head of Conservation and Wildlife and PACCo Project Manager. These costs are funded through donations received by the charity.

The Trustees received no remuneration or reimbursement of expenses within the year, with the exception of one trustee who was reimbursed £231.75 for travel expenses included within sundry expenses.

Key management of the charity is considered to be the Trustees only.

No staff members were paid over £60,000.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

8) Tangible fixed assets

	Short leasehold improvements £	Equipment £	Total £
Cost			
At 1 April 2022	58,606	63,423	122,029
Additions	97,754	65,119	162,873
Disposals	(11,532)	(23,200)	(34,732)
At 31 March 2023	<u>144,828</u>	<u>105,342</u>	<u>250,170</u>
Depreciation			
At 1 April 2022	58,606	60,489	119,095
Charge for the year	7,688	13,740	21,428
Released on disposal	(11,532)	(23,200)	(34,732)
At 31 March 2023	<u>54,762</u>	<u>51,029</u>	<u>105,791</u>
Net book value			
At 31 March 2023	<u>90,066</u>	<u>54,313</u>	<u>144,379</u>
At 31 March 2022	-	2,934	2,934

9) Investments

Investment in Subsidiary

	2023 £	2022 £
Cost at 1 April 2022 and 31 March 2023	<u>100</u>	<u>100</u>

The investment comprises 100% of the ordinary share capital (equity) of East Devon Heaths Land Management Company Limited, a company incorporated in England and Wales. The registered office of this company is the same as the registered office of the Trust which can be found in the reference and administrative section of the Trustees report.

East Devon Heaths Land Management Company Limited is contracted by the charitable company to undertake the physical management of the East Devon Pebblebed Heaths and Otter Estuary land.

As at 31 March 2023, East Devon Heaths Land Management Company Limited had assets of £944,760 (2022: £713,191), liabilities of £773,176 (2022: £471,044) and capital and reserves of £171,584 (2022: £242,147). Its total turnover and other income for the year ended 31 March 2023 was £423,236 (2022: £454,305), expenditure was £320,970 (2022: £312,685) and its profit for the year was £102,266 (2022: £141,620).

The profit for the year ended 31 March 2023 was stated before charging company gift aid donations totalling £172,829 (2022: £222,814) to East Devon Pebblebed Heaths Charitable Trust, which were included in expenditure.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

9) Investments (continued)

Stock Market Portfolio

	2023 £	2022 £
UK investments listed on a recognised stock exchange:		
900,000 Sarasin Endowments Fund Class A	1,030,613	1,096,439
100,000 Sarasin Income and Reserves Fund Class A	95,219	108,892
39,400 Sarasin Global Higher Dividend	72,738	74,480
213,063 Sarasin Global Dividend	318,661	336,792
150,000 Sarasin Climate Active Endowments Active Class A	174,537	186,672
Cash held as part of the investment portfolio	120,787	69,406
Total investments at 31 March 2023	1,812,555	1,872,681
Reconciliation		
Market value at 1 April 2022	1,872,681	1,793,883
Additions	-	-
Net gain/(loss) on investments	(111,507)	29,887
Increase in cash held as part of the investment portfolio	49,725	46,862
Investment management fees credit	1,656	2,049
Market value at 31 March 2023	1,812,555	1,872,681

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

10) Debtors

	2023	2022
	£	£
Trade debtors	155	-
Other debtors	373,008	514,522
	<u>373,163</u>	<u>514,522</u>

11) Creditors: Amounts falling due within one year

	2023	2022
	£	£
Amounts owed to group undertakings	484,000	500,000
Other creditors	-	2,297
Accruals	8,214	5,500
	<u>492,214</u>	<u>507,797</u>

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

12) Funds

	At 31 Mar 2022 £	Incoming resources £	Outgoing resources £	Transfer/ gains & (losses) £	At 31 Mar 2023 £
Restricted Funds:					
Habitat Mitigation Grant	6,639	-	(2,520)	-	4,119
Woodbury Castle Steps Grant	510	-	-	-	510
Lower Otter Restoration Project	-	237,925	(237,925)	-	-
Lower Otter Restoration Project Capital Costs	-	149,364	(16,739)	-	132,625
National Nature Reserve	1,081	-	-	-	1,081
Cullen Fund	-	25,000	-	-	25,000
AONB Access	-	9,468	(947)	-	8,521
	<u>8,230</u>	<u>421,757</u>	<u>(258,131)</u>	<u>-</u>	<u>171,856</u>
Unrestricted Funds:					
General Funds	1,944,072	225,986	(299,361)	(111,507)	1,759,190
	<u>1,944,072</u>	<u>225,986</u>	<u>(296,961)</u>	<u>(119,712)</u>	<u>1,759,190</u>
Total Funds	<u>1,952,302</u>	<u>647,743</u>	<u>(555,092)</u>	<u>(119,712)</u>	<u>1,931,046</u>

	At 31 Mar 2021 £	Incoming resources £	Outgoing resources £	Transfer/ gains & (losses) £	At 31 Mar 2022 £
Restricted Funds:					
Habitat Mitigation Grant	9,331	1,196	(3,888)	-	6,639
Woodbury Castle Steps Grant	7,831	-	(7,321)	-	510
Countryside Learning	-	12,000	(12,000)	-	-
Lower Otter Restoration Project	24,651	577,925	(602,576)	-	-
National Nature Reserve	32,192	-	(31,111)	-	1,081
	<u>74,005</u>	<u>591,121</u>	<u>(656,896)</u>	<u>-</u>	<u>8,230</u>
Unrestricted Funds:					
General Funds	1,810,312	275,894	(172,021)	29,887	1,944,072
	<u>1,810,312</u>	<u>275,894</u>	<u>(172,021)</u>	<u>29,887</u>	<u>1,944,072</u>
Total Funds	<u>1,884,317</u>	<u>867,015</u>	<u>(828,917)</u>	<u>29,887</u>	<u>1,952,302</u>

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

FRS 102 requires unrealised gains and losses to be included in Net Income/(Expenditure) in the Statement of Financial Activities. This is included within general funds and not in a separate revaluation reserve.

Fund descriptions:

The Habitat Mitigation Grant fund has arisen from the requirements for developers to mitigate the impact of a development to the environment, under s106 of the Town and Country Planning Act 1990. This fund will be utilised to provide facilities to dispose of dog waste in the local area and walk leaflets.

The Woodbury Castle Steps Grant fund has arisen due to Historic England offering to finance specific capital improvements to the Scheduled Monument.

The Lower River Otter restoration project fund has arisen as an Interreg grant promoting adaption to changing coasts has been received alongside donations to finance the development of Lower Otter Estuary to explore how we can preserve and improve the downstream part of the River Otter, its estuary, and its immediate surroundings for future generations in the face of a rapidly changing climate. The donations were freely given by donors for the purposes of sustainably improving the landscape. The Lower Otter Restoration Project Capital Costs fund represents the cost of capitalised expenditure as part of this project.

The National Nature Reserve fund has arisen as donations have been received to finance the launch of the National Nature Reserve status and promotion of its values. The donations were freely given by donors for the purposes of promoting the conservation status of the site.

The Area of Outstanding Natural Beauty (AONB) Access fund has arisen from receipt of a grant from East Devon District Council. The grant represents funding for specific deliverables around improving opportunities for people with additional needs to access protected landscapes.

The Cullen fund has arisen due to a donation from longstanding volunteers with the Conversation Trust. The deliverables were still to be agreed at 31 March 2023 but are restricted to have a nature or conservation focus.

Sufficient liquid resources are held by the charitable company to allow each fund to be applied in accordance with the conditions set by the donor.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

13) Analysis of Net Assets Between Funds

2023

	Tangible fixed assets	Investments	Current assets	Liabilities	Total
	£	£	£	£	£
Restricted Income Funds	141,146	-	30,710	-	171,856
Unrestricted Income Funds	3,233	1,812,655	435,516	(492,214)	1,759,190
Total Funds	144,379	1,812,655	466,226	(489,814)	1,931,046

2022

	Tangible fixed assets	Investments	Current assets	Liabilities	Total
	£	£	£	£	£
Restricted Income Funds	2,934	-	491,375	(486,079)	8,230
Unrestricted Income Funds	-	1,872,781	93,009	(21,718)	1,944,072
Total Funds	2,934	1,872,781	584,384	(507,797)	1,952,302

14) Analysis of Changes in Net Debt

2023

	At 1 April 2022	Cash flow	At 31 March 2023
	£	£	£
Cash at bank and in hand	69,862	23,201	93,063
Loans falling due within one year	(500,000)	85,000	(415,000)
Total	(430,138)	108,201	(321,937)

2022

	At 1 April 2021	Cash flow	At 31 March 2022
	£	£	£
Cash at bank and in hand	105,577	(35,715)	69,862
Loans falling due within one year	(150,000)	(350,000)	(500,000)
Total	(44,423)	(385,715)	(430,138)

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

16) Related Party Transactions

Four of the Trustees of the charitable company are members, Trustees or employees of Clinton Devon Estates. During the year, the charitable company was charged £36,588 (2022: £39,685) by Clinton Devon Estates for management services, and £114,642 (2022: £91,886) for staff costs. At 31 March 2023, £Nil (2022: £Nil) was due to the charitable company from Clinton Devon Estates.

The charitable company has a wholly owned trading subsidiary, East Devon Heaths Land Management Company Limited. During the year, the charitable company was charged £69,000 (2022: £84,000) by East Devon Heaths Land Management Company Limited for land management services. The charitable company also paid off part of a loan from East Devon Heaths Land Management Company Limited amounting to £85,000 during the year. There is no interest payable on the loan, and it is repayable on demand. At 31 March 2023, £415,000 (2022: £500,000) of this loan was due from the charitable company to East Devon Heaths Land Management Company Limited. £69,000 (2022: £nil) was also due for the management services. During the year, the charitable company received £172,829 (2022: £222,814) in Gift Aid donations in relation to East Devon Heaths Land Management Company.

Total donations received from related parties (excluding East Devon Heaths Land Management Company) was £142,500 (2022: £99,750).

Accounts

**East Devon Pebblebed Heaths Conservation Trust
Company Limited by Guarantee**

Annual Report

Year Ended 31 March 2022

**Company Registration Number 5413877
Charity Number 1109514**



**East Devon Pebblebed Heaths Conservation Trust
Company Limited by Guarantee**

Financial Statements

Year Ended 31 March 2022

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East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006)

Year Ended 31 March 2022

The Trustees present their Report and Financial Statements for the year ended 31 March 2022. They are satisfied that the Financial Statements comply with the requirements of the Charities Act 2011, the governing document as described below and 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 2019) – (Charities SORP (FRS 102)).

Objectives and Activities

The objects of the charitable company are to promote, for the benefit of the public, the conservation, protection and improvement of the physical and natural environment within the area of the East Devon Pebblebed Heaths and the Otter Estuary. Our vision is for the Pebblebed Heaths and the Otter Estuary to be places whose special qualities and rich history are understood by all, places where rare species can flourish, and where society's ever changing needs for recreation, health and learning can be fulfilled.

In planning our activity, the Trustees kept in mind the Charity Commission guidance on public benefit.

The East Devon Pebblebed Heaths and the site of special scientific interest along the River Otter Estuary are managed by the charitable company to provide public access for walking, rambling and other controlled purposes, public education, and conservation of the land for the benefit of future generations. As part of this work, the charitable company arranges:

- Public education through website content, books, information boards and leaflets about the area, the Countryside Learning Project and public meetings with the heathland wardens, the conservation manager and the education officer.
- Protection, monitoring and enhancement of wildlife habitats on the heathlands and estuary.

The primary aim of practical conservation work at both sites is to deliver 'Favourable Condition Status' (as defined by Natural England), with each site quinquennially assessed against key conservation criteria including habitat quality and population numbers of key wildlife groups. On the East Devon Pebblebed Heaths, practical conservation work is guided by a ten-year management plan approved by Natural England, with visitor management guided by a visitor management plan.

Achievements and Performance

The principal activity of the Charitable Trust for the year ended 31 March 2022 was the day to day maintenance, conservation and improvement of the East Devon Pebblebed Heaths Site of Special Scientific Interest (SSSI) and the River Otter Estuary SSSI. The work was contracted out to the charitable company's wholly owned subsidiary, East Devon Heaths Land Management Company Limited, which received partial funding from the Natural England Higher Level Environmental Scheme (HLS). Works of particular note during the year included:

Conservation Management

Ecological Management Plan

All work follows the prescriptions of the Ecological Management Plan. This plan will be reviewed in 2022. The majority of this work is being funded by a Countryside Stewardship agreement which started January 2017, running for ten years. We were granted a further one-year HLS extension to the non SSSI areas of Dalditch Plantation and Muttors Moor.

A close operational partnership has been formed to take a strategic approach to management of the entire reserve with an advisory National Nature Reserve (NNR) board also established. As part of this work an overarching master plan will be created. A series of workshops were held in autumn 2021 to inform this plan which is due to be finalised in 2022.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2022

In autumn 2020 SSSI a condition assessment was carried out by Natural England across the dry heath units with wet heath/mire assessed during summer 2021. The combined results from the assessment have not yet been made available.

Heathland Management Operations

As in previous years, our conservation work during the reporting period has focused on addressing outstanding issues related to those areas not yet viewed as being in favourable condition. Unfavourable status largely relates to the significant size of even-aged heathland and the presence of too much scrub.

Scrub and tree management during the winter period targeted Hawkerland and East Budleigh commons, Dalditch and Mutters Moor. In total 1.53ha were targeted for scrub and tree removal. This was a combination of scattered trees within these areas and dense clumps of regeneration with birch and pine the focus of the work. Follow up spot spraying of regeneration from felling in the previous season, along with spraying of seedling encroachment, also took place.

Bracken management in the form of spraying took place on Colaton Raleigh and Dalditch commons.

Ash trees have also been removed where these were deemed to cause a potential health and safety risk in line with Clinton Devon Estate's programme to address ash die back across its land holdings.

As with previous years bare ground (pioneer habitat) was created across the heaths. The objective of this work being to create a greater differentiation in heathland structure of all successional stages but also to tie into management for silver-studded blue butterflies with this species needing early stage successional habitat to thrive.

Vegetation management in the form of mowing and raking off of arisings, and cutting back by hand, was also carried out on a number of known silver-studded blue colony locations to ensure that the habitat remains in an appropriate condition to sustain this species.

During spring 2022 swailing was undertaken after two years of not being able to carry out this management due to the weather and change in working practices due to covid 19. A total of 17 controlled burns were carried out covering 5.58ha across Colaton Raleigh, Woodbury and Mutters Moor management units.

Grazing

During summer 2021 Bicton Common was grazed with 7 ponies and 29 cattle (108ha). All four grazing loops on Colaton Raleigh Common were grazed with 3 ponies in loop 1 and 28 cows with 16 followers across the block (93ha). Hawkerland common was grazed with 22 cattle and 9 ponies (75ha). Dalditch Plantation was grazed with 5 red devon cattle (24ha).

This is back up to full capacity for grazing in terms of headage and hectareage. It was a challenging year for grazing with the electric fence loop being tampered with by a member of the public on a repeated basis creating additional work for the rangers. The cattle on Dalditch Plantation were managed in partnership with Stantyway Farm and marketed as 'conservation beef' direct to the public for sale.

The field at Mount Pleasant adjacent to Hawkerland Common was re-fenced in spring 2022 to enable us to continue its use as an area to hold stock which need to be removed from the heaths.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2022

Fire Management

Firebreaks have been maintained across the Commons. No wildfires occurred during 2021/22. Due to the dry and hot conditions we operated under high fire risk for extended periods during the summer. A number of members of the public were spoken to in relation to BBQs and camping.

Heathland Creation

A heathland creation area adjacent to Blackhill Quarry continues to undergo restoration as part of the mitigation package linked to planning permission for part of the quarry area to be retained for commercial use. Reserved soil from the quarry area along with arisings from scrapes on the SSSI were spread on the area during winter 2021 to further establish heathland vegetation.

The first units within Blackhill Quarry which underwent restoration following mineral extraction are due to come back to the estate from Aggregate Industries in 2022. These blocks will be managed by the Conservation Trust going forward and so will be included in the revised management plan. Our approach to both habitat and people management with the former quarry area is currently being discussed and the legal process to transfer the land to us has started. There are on-going issues related to low levels of trespass by the public.

Woodland Creation

During March 2021 and March 2022, a mix of native broadleaf trees were planted in the small field (not part of the SSSI) on Colaton Raleigh common. The initial 250 were funded by a donation with a further 750 funded through the ProWATER initiative run by Westcountry Rivers Trust (WRT). The trees funded by WRT are trialling new cardboard tubes.

Invasive Species Control

During 2021 clearance activities of balsam and other invasive species have been undertaken across Estate land, often in partnership with other groups including the Otter Valley Association. Himalayan balsam is generally not found on the heaths but remains adjacent to them.

There are several scattered populations of *Crocodylia* on East Budleigh and Bicton Commons and a small population of three-cornered leek persists on the roadside of Hawkerland, these are receiving annual treatment. Laurel has been treated on Woodbury and Colaton Raleigh commons and Japanese knotweed at two locations on Bicton Common.

Buddleia remains a problem on East Budleigh Common where historical disturbance and significant inputs of lime created ideal conditions for its growth. There are scattered plants in other areas that are due to be targeted for removal. *Rhododendron* on Dalditch Common, and *buddleia* on Bicton Common, have been identified for removal by our volunteer team.

Management of Heritage

The Countryside Stewardship (CS) agreement provided funds for a project to remove Woodbury Castle hillfort scheduled monument off the Heritage at Risk Register. The main works were completed in 2017/18 but further management is ongoing. The bracken in the interior was sprayed in summer 2021. The steps and erosion repairs from the restoration project are working well. There are some small areas of erosion from persistent public access, however; these are discrete areas rather than the widespread damage that was seen before the project. Volunteer sessions with Devon County Council (DCC) Historic Environment team tackled scrub in the interior and holly regeneration on the banks. Bare patches were spread with grass seed.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2022

A management plan for the hillfort is currently being created with Historic England. Once agreed this will enable the monument to come off the at-risk register.

Ecological Monitoring

A monitoring report covering the last five years for SAC and SPA features has been compiled for South East Devon Habitat Regulations Partnership (SEDHRP) reporting and is available.

Dartford warbler

Since 2018 this species has steadily increased, with 2021 returning a count of 173 territories across the surveyed part of the SSSI. The target for Dartford warblers is 123 territories across the SSSI. This is currently being exceeded. Across the land managed by Pebblebed Heaths Community Trust (PHCT) this was 176 up from 99 in 2020. This gives the highest total since before the cold winter of 2010/11. The ringing study continues by members of the British Trust for Ornithology (BTO), though their surveys were limited due to covid 19 restrictions. Full details of the ringing study are available in a separate report covering the five years to date.

Nightjar

Consistent survey coverage continues across the SSSI and surrounding suitable habitat. Numbers remain relatively stable on the SSSI, with 74 churring males recorded, with 58 recorded in total for land managed by PHCT. The number recorded for 2021 saw a slight reduction. This is in line with the picture elsewhere for this species and is believed to be due to the poor weather conditions during the spring which would have coincided with their arrival from migration. This annual monitoring represents a significant citizen science and partnership programme.

Southern damselfly

On Colaton Raleigh only 2 males were recorded. The Pebblebed Heaths overall exceed the favourable condition target which is that the total population must not fall below 80 for four successive years, with evidence of breeding from all sites. Colaton Raleigh remains a cause of significant concern.

Adjustments in management have been made to address the low numbers. Grazing pressure was increased over the whole grazing loop, with ponies on site from early in the spring alongside cattle later in the summer.

The water flow from the reservoir pipe was also reinstated from April 2021, with a valve to control the flow rate. Historically the colony were associated with a runnel resulting from a leak in the pipe until it was mended in the late 1990s. It is suspected that they then moved to suboptimal habitat. The water from the reservoir that ran from the leak provided clear water, possibly with a stable temperature, throughout the year. The impact of this reinstatement will be monitored and flow manipulated as required.

Sliver studded blue butterfly

Another poor year following a cool winter and a cold wet May, which delayed the flight period of many butterflies and the flowering of *Erica cinerea* by about two weeks. Management work was carried out on existing colonies as detailed in Heathland Management Operations, but this will take some years to provide ideal pioneer vegetation.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2022

Bats

Bats are monitored in the military buildings by the Devon Bat Group. Great and Lesser Horseshoe and Long eared are present. Monitoring stopped during the pandemic due to risk of cross species contamination in line with Devon Bat Group (DBG) policy.

Other species of interest

Hen harrier: were not recorded at the traditional roost site on Colaton Raleigh during the winter season.

Curlew: None were recorded.

Reptiles: Not recorded this year. The *Snakes in the Heather* project run by Amphibian and Reptile Conservation (ARC) was due to start monitoring in spring 2020. This project will greatly improve our understanding of reptiles on the heaths. However, the fieldwork was delayed due to covid 19.

Harvest Mice: Surveys with Devon Harvest Mouse project took place on Hawkerland and Mutters Moor.

Bees and wasps: No new species were added. The total list remains at 135. Survey work was stopped due to covid 19 but we anticipate that it will restart in summer 2022. The site visit from the Bee Wasp and Ant Recorder Society has been postponed until June 2022.

Visitor Management

Visitor management

Visitor management remains a key challenge with the site already receiving in excess of 400,000 visits/year. Funding overseen by South East Devon Habitat Regulations Partnership (SEDHRP) is available to implement the recommendations of the Visitor Management Plan for the Pebblebed Heaths that has been in place since 2016. This document identifies the risks to the Heaths from increased recreational pressure over the coming decade and identifies, costs and provides funding to implement measures to mitigate these.

Data suggested that during the pandemic footfall increased by 65%; this made managing visitors particularly challenging, with high levels sustained. During summer 2021 a repeat visitor survey funded by SEDHRP found that number of visits had increased by an estimated 213% since the original survey in 2015. This survey is designed to monitor the effectiveness of the mitigation measures that have been implemented to date and the report gives insight into who visits the reserve and their understanding of the site. Full details are available in the South East Devon Visitor Survey 2020-2021.

Visitor infrastructure

The increased visitor pressure on the heaths has highlighted the importance of robust infrastructure and appropriate signage to manage public access, influence behaviours and protect the site. The car park refurbishment work which was consulted on in 2019 is now underway with work started at Joney's Cross, Four Firs, Stowford and Frying pans. Planning has been submitted for phase 2 which covers the Warren, Woodbury Castle and Estuary View. This work is due to be carried out in summer 2022 with phase 3 to follow in winter 2022.

New signage and trails are being developed to encourage responsible access to the heaths with this associated to the work with the car parks. The new signage will be linked to a webpage to provide further sources of information. The new signage will highlight the new status of the site as an NNR.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2022

Some minor rerouting of the East Devon Way between Blackhill Quarry and Four Firs car park has been agreed with the Area of Outstanding Natural Beauty (AONB) with new way markers installed.

Maintenance has been on-going of all vehicle barriers across the SSSI. The usual ongoing maintenance of tracks has also taken place.

Tree safety management has been carried out as required.

Heathland Education

Due to covid 19 our education work was restricted for much of the year and we did not host any of the usual local primary schools. Site visits with colleges were reduced with 25 students from Exeter College and 18 students from Bickton College Countryside Management course hosted for field visits.

Public engagement

A public launch for the NNR was held in May 2021. Tony Juniper and Marian Spain, chair and CEO of Natural England, joined us for the day for a site visit with representatives from the partnership team. A virtual launch event was held which was well attended. Key messages were also communicated via social media and a special edition of the Estate's Countryside Matters magazine.

As government regulations related to the pandemic have relaxed organised events were able to take place once again but it was decided to reduce the scale to manage ongoing covid risk and uncertainty. A range of events took place across the heaths and virtually to mark Heath Week 2021.

Our monthly guided dog walks with *Devon Loves Dogs* restarted in July 2021 and are consistently fully booked with a mix of regulars and new contacts at each walk. Although there is further demand for these educational walks from this important user group staff capacity currently limits our ability to expand this engagement opportunity.

Friends of the Commons

As of start April 2022 we had 800 email subscribers to our email list, to whom we send out quarterly newsletters and other updates.

Our annual forum was held in November 2021 at East Budleigh village hall with 70 attendees. Presentations focused on the NNR and LORP with guest speakers from the ARC, MoD and the EA.

Volunteering

Over the years we have developed a group of volunteers with different skills to help with management and monitoring of the heaths. The Friends of the Commons practical volunteer work parties now meet every Wednesday with ca. 20 volunteers attending regularly from a pool of over 80. Work parties were impacted by covid 19 restrictions but covid secure sessions were held when able to do so to carry out tasks. Work parties are now back to full capacity.

Tasks undertaken during the reporting period have included: scrub clearance; vegetation management in silver-studded blue sites; scheduled monument management; tree planting; removal of old fencing. Over the year the practical team volunteered over 655 hours for which we are very grateful. We recognise that this is an underestimate of volunteer time and are looking to collect more accurate data in the future.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2022

We aspire to grow our volunteering offer over the coming years as we have identified opportunities particularly for young people and families. However, we are restricted by staff capacity. We were not successful in our bid for the HLF Green Recovery Challenge Fund that would have in part supported us to increase our engagement/green gym offer but have been encourage by HLF to apply to their open fund. We will do this in 2022 with a project targeting this and other work supporting connecting people with nature.

Website communications

We are investing time into building our online presence. This includes regularly posting on Facebook (1517 followers) and Instagram (484 followers). We continue to add content and promote our website (pebblebedheaths.org.uk) and have built an allied launching webpage for the Pebblebed Heaths NNR (pebblebedheathsnnr.co.uk) which will link to our main website.

Media

From April 2021 to April 2022, there were 51 mentions of the East Devon Pebblebed Heaths, the Pebblebed Heaths Conservation Trust or Woodbury Common in regional and national print, broadcast and online media.

The stories covered include the declaration of the new Pebblebed Heaths National Nature Reserve, the reopening of the grenade range, improvement works getting underway at the EDPH car parks, the Heath letterboxing trail and the return of Heath Week. A standalone feature about the Heaths was also broadcast on BBC Countryfile in January, during an episode about the work of Clinton Devon Estates.

Coverage has included BBC One Countryfile, BBC Spotlight, ITV Westcountry, BBC Radio Devon, Western Morning News, Devon Live, Exmouth Journal, Sidmouth Herald, Midweek Herald and the InYourArea website.

The articles and broadcasts achieved a combined estimated broadcast reach of 7.9million, a combined estimated print coverage circulation of 142.4k and combined online coverage views of 1.1million.

Research and knowledge exchange

Research

Staff continue to work with Exeter University's Wildfire Lab who are studying fire severity modelling.

In partnership with the Westcountry Rivers Trust a carbon storage project has been established with soil cores taken from representative habitats across the heaths. These are currently being analysed. This work complements sustainability work related to Trust activities, including understanding our carbon footprint.

Site visits and sharing best practice

There was a reduction in the number of site visits to other reserves due to ongoing covid policies although a staff visit to Wildfowl & Wetlands Trust's (WWT) Steart reserve was held to learn from their managed realignment project. Most site visits hosted during the reporting period have focused on the Lower Otter with groups including those from WWT, Devon Wildlife Trust (DWT), Environment Agency (EA) and the National Trust (NT) as well as many local interest groups.

External Use

External events

Some of the more significant external events usually held annually on the heaths were cancelled due to continued covid 19 restrictions, including the Commando Challenge. However, many were able to take place and were well

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2022

attended. Time is being invested into publicising the fact that permission is required for all events as there is still a lack of awareness from some organisers in relation to smaller events. A live events calendar is maintained on the website that shows external as well as our own events.

Licencing organised and commercial activities

Businesses and groups known to be operating on the heaths are licenced to ensure that they operate in line with our conservation objectives. A significant ongoing effort has been made to ensure all that require a licence are approached. Particular effort was invested to engage with commercial dog walkers. This licencing scheme has been well received. We currently have 30 businesses on board. We liaise with them regularly, although the usual annual forum was postponed. Other businesses linked to recreation are also licenced, covering mountain biking, horse riding, outdoor education, yoga and mindfulness. We continue to approach other groups such as running and walking clubs to ensure they have the correct permission for running organised activities.

MOD

All of the 750 recruits that pass through Commando Training Centre Royal Marines (CTCRM) Lympstone each year are given a lecture on the conservation and cultural significance of the Pebblebed Heaths SSSI by Conservation Trust staff prior to training. Visiting MOD units receive a briefing from Defence Infrastructure Organisation (DIO).

The live firing range on Colaton Raleigh Common came back into use in February 2022 after being inactive for over five years.

Illegal Activity

Illegal activity has taken place throughout the reporting period on an irregular basis, with occasional motorbike encroachment and regular and generally low levels of fly-tipping. Overnighting in vans was more apparent during the year. As part of the car park strategy measures have been identified to deter anti-social behaviour. These include lockable barriers, changing of car park layouts and improving the visibility in to parking areas as well as signs which clearly highlight no camping etc.

Otter Estuary

Lower Otter Restoration Project

After ten years in development work finally began on the delivery of the £15million Lower Otter Restoration Project (LORP) with initial work starting in autumn 2021. This is a partnership project between the Estate, the Conservation Trust and the EA with the EA leading on infrastructure delivery. Financial support has come from Interreg (France-Channel-England Programme).

The initial focus of work (since September 2021) has been vegetation clearance including of hedgerows and trees with this work being undertaken under protected species licenses as necessary. All necessary vegetation clearance to enable the project to proceed is now largely complete. As part of this work the nationally scarce galingale and divided sedge have been translocated to new safe sites as well as 400 southern marsh orchids.

Additional work has involved: the building of the foundations for the new 30m road bridge associated with South Farm Road; the stockpiling of material for the new raised South Farm Road; the construction of two new cricket pitches relocated out of the Otter floodplain; restructuring of Pulhayes Farm including the provision of a new bore hole, silage clamp and three phase electrics.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

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LORP is one of the two coastal climate adaptation sites that form the Promoting Adaptation to Changing Coasts (PACCo) scheme. The other site is situated in the Saâne Valley in Normandy. The Conservation Trust is leading on the socio-economic evaluation of the PACCo schemes, environmental monitoring and communication. Work overseen by the Conservation Trust in the reporting period has included: carbon storage and sequestration baseline survey (with Manchester University); baseline fish surveys; baseline visitor survey and natural capital valuation assessment (with APBMer). The Conservation Trust has also supported and advised the EA on beaver management within the site. This scheme has involved very significant input from Conservation Trust over the last year.

As part of PACCo a significant number of educational activities have been delivered in schools since Feb 2022 and onsite on the Otter Estuary from March 2022. Over 987 students from 17 schools, colleges and youth groups have engaged with the topic of climate change and learning about the benefits to the environment, wildlife and people that the Lower Otter Restoration will bring.

Acknowledgements

We would like to acknowledge the support of the many organisations and individuals who have helped us during the reporting period. The Conservation Trust works with a broad variety of conservation partners. These include Natural England, Historic England, the Environment Agency, the RSPB, the Devon Wildlife Trust, South East Devon Habitat Regulations Partnership, the East Devon Area of Outstanding Natural Beauty, local schools and community groups, including the Otter Valley Association. The Royal Marines and the Devon and Somerset Fire and Rescue Service are additional long-term partners who assist with essential conservation work. A team of volunteers has assisted the Conservation Trust annually to undertake wildlife surveys, archaeology monitoring and habitat management work.

In particular, we would like to thank Doug and Joan Cullen, volunteer wardens on the Otter Estuary, and Lesley Kerry and Pete Gotham whose support and advice on all aspects of heathland management and wildlife is invaluable. Peter Bennet's ringing working has provided additional insight into some of our most important birdlife.

Financial Review

The charitable company raised £867,015 of income during the year (2021: £388,900). Income received during the year relating to restricted funds was £591,121, of which £577,925 related to Lower Otter Restoration Project. Unrestricted income received during the year was £275,894, of which £222,814 was a Gift Aid receipt from the charitable company's subsidiary.

Details of resources expended during the year can be found in note 6.

The statement of financial activities shows total net surplus of £67,985 for the year (2021: £322,920). This net surplus includes a net gain on investments of £29,887 (2021: £316,207).

The balance sheet shows total funds of £1,952,302 (2021: £1,884,317).

Reserves Policy

The Trustees and the officers responsible for day-to-day operations continually monitor the level of free reserves (unrestricted income funds including fixed asset investments which are held to provide on-going income) of the charitable company, and ensure that they are sufficient to meet the payment obligations of the charitable company as they fall due.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2022

At 31 March 2022, the charitable company had free reserves of £1,944,072 (unrestricted income funds per note 14).

The Trustees have plans to use these funds in pursuit of the charitable company's objects and are satisfied that they are sufficient to meet its financial obligations. Planned works over the coming decade include the delivery of the ten-year Ecological Management Plan of the East Devon Pebblebed Heaths, including delivery of a vehicle succession strategy, the implementation of the Visitor Management Plan of the East Devon Pebblebed Heaths, and improving the extent and quality of the intertidal habitats and access facilities of the Otter Estuary, including through the delivery of the Lower Otter Restoration Project.

The Trustees have considered the appropriate level of free financial reserves to be maintained by the charity to enable it to meet its charitable objectives, enhance the underlying heritage assets within its control and manage conservation and education projects as they arise.

In this respect, it is the policy of the Trust to reach a level of reserves which is equivalent to three to five years of operational expenditure. In arriving at this reserves policy consideration was given to liquidity risk and the future uncertainty associated with government support, uncertainty associated with the timing of annual funding payments and the levels of project funding required ahead of specific grant payments.

The Trust currently operates with a level of reserves less than this target based on forecast data for the coming years.

The level of free financial reserves will be reviewed annually by the Trustees and the policy updated to reflect any change in the target set.

Investments

The investments held by the charity were acquired in accordance with the powers granted to the Trustees in the Settlement Deed and are managed on a discretionary basis by a firm of professional stockbrokers. The performance of investments is reviewed by the Trustees on an annual basis.

Principal Risks and Uncertainties

The Trustees identify and review from time to time the risks to which the Trust is materially exposed and the action to be taken to mitigate them. Presently, they are seen as:

- a lack of funds adequate to support the Trust's activities
- a lack of public support to enable the planned restoration and education projects to go ahead

In respect of the former, Trustees raise as much money as they are able and have in place safeguards to ensure they do not commit funds in excess of those available.

In respect of the latter the Trust operates a proactive policy of public engagement through its website, social media and consultation with community groups when considering new projects and ensures that relevant and appropriate surveys and applications for permission are received before a project is started. One of the greatest challenges the Trust faces is securing income streams post Brexit which will require diversifying income streams so there is less reliance on agri-environment schemes. To address this, the Trust is working on developing a Fund Raising Strategy, in addition to seeking to secure existing agri-environment scheme opportunities whilst such sources of income last. Public support is being specifically addressed through constant updating of the website, the creation of a Friends of the Commons group (now with 400+ members) and delivering annual education and engagement programmes.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2022

Plans for Future Periods

The Trustees are committed to building on the achievements of the year in future periods.

Structure, Governance and Management

East Devon Pebblebed Heaths Conservation Trust was incorporated on 5 April 2005, as amended by special resolution on 4 January 2006, as a charitable company limited by guarantee, registered in England and Wales, number 5413877, and governed under a Memorandum and Articles of Association. It has the registered charity number 1109514.

The Trustees confirm that the financial statements comply with current statutory requirements, with the requirements of the charitable company's governing document and the recommendations of the Statement of Recommended Practice.

The principal address of the charitable company is Rolle Estate Office, Eicton Arena, East Budleigh, Budleigh Salterton, Devon, EX9 7BL.

Governance

The four subscribers to the Memorandum and Articles of Association were the initial Members and Trustees. Further Members are appointed at the discretion of the Trustees and further Trustees may be elected at Annual General Meetings of the Members. Further Trustees may also be co-opted by the Trustees at any time, but co-opted Trustees hold office only until the next Annual General Meeting. A minimum of 3 and a maximum of 10 Trustees are required.

A newly appointed Trustee will be asked to meet the Conservation Manager and operational staff of the Land Management Company and employees of Clinton Devon Estates finance and property departments responsible for the Conservation Trust's administration. The Trustee will also be given the following documents; Heaths Management Plan, Health and Safety Protocol and latest Annual Report. The Trustee will also be given a summary of the responsibilities attached to the position as defined by The Charities Commission and Company Law.

The Members and Trustees meet at an Annual General Meeting. They also meet periodically throughout the year as required to receive and review reports on management matters and financial status.

The day to day operation of the charitable company is undertaken by officers of Clinton Devon Estates and a management charge is paid for this. The responsibilities of the officers include property, financial and general administrative duties for the charitable company. The management charge for the year ended 31 March 2022 is disclosed in note 15.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors'
Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2022

Reference and Administrative details

Registered charity name East Devon Pebblebed Heaths Conservation Trust

Charity number 1109514

Company registration number 5413877

Registered office Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Trustees The Rt Hon Lord Clinton
Mr D J R Robinson
Mr J C Varley OBE TD
Mr P J Gotham
Mr A C J Cooper
Mr M Williams MBE
Mr N G H Manns
Mrs C Walliker
Mr P Nixon

Secretary Mr D J R Robinson

Accountants Francis Clark LLP
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Solicitors Forsters LLP
31 Hill Street
London
W1J 5LS

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2022

Responsibilities of the Trustees

The Trustees (who are also the directors of East Devon Pebblebed Heaths Conservation Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report (incorporating the Directors' Report for the purposes of s415 Companies Act 2006) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the Trustees are required to:

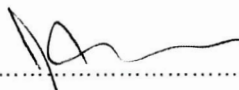
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the Trustees


.....
J C Varley OBE TD

Date: 29/6/22

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Independent Examiners Report to the Members

Year Ended 31 March 2022

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 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

I have completed my examination. Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in 5.145 of the 2006 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. 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 the Company 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.



Stephanie Henshaw FCA
Francis Clark LLP
Centenary House
Peninsula Park
Rydon Lane
Exeter, EX2 7XE

Date: 13/7/22

East Devon Pebblebed Heaths Conservation Trust
Company Limited by Guarantee

Statement of Financial Activities (incorporating the income and expenditure account)

Year Ended 31 March 2022

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income:					
Donations and Legacies	3	99,750	225,279	325,029	212,004
Income from Charitable Activities	4	491,371	3,732	495,103	130,544
Income from Investments	5	-	46,862	46,862	46,352
Other Income		-	21	21	-
Total Income		591,121	275,894	867,015	388,900
Expenditure:					
Charitable Activities	6	656,896	172,021	828,917	382,187
Total Expenditure		656,896	172,021	828,917	382,187
Net Gains/(Losses) on Investments	9	-	29,887	29,887	316,207
Net Income/(Expenditure) and Net Movement in Funds		(65,775)	133,760	67,985	322,920
Reconciliation of Funds:					
Total Funds Brought Forward	13	74,005	1,810,312	1,884,317	1,561,397
Total Funds Carried Forward	13	8,230	1,944,072	1,952,302	1,884,317

The notes on pages 17 – 26 form part of these financial statements

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Balance Sheet
Company Registration Number: 5413877

Year Ended 31 March 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible assets	8	2,934	13,279
Investments	9	1,872,781	1,793,983
		<u>1,875,715</u>	<u>1,807,262</u>
Current Assets			
Stocks	10	-	-
Debtors	11	514,522	130,687
Cash at bank		69,862	105,577
		<u>584,384</u>	<u>236,264</u>
Liabilities			
Creditors: Amounts falling due within one year	12	(507,797)	(159,209)
Net Current Assets		<u>76,587</u>	<u>77,055</u>
Net Assets		<u><u>1,952,302</u></u>	<u><u>1,884,317</u></u>
The Funds of the Charity:			
Unrestricted Funds	13	1,944,072	1,810,312
Restricted Funds	13	8,230	74,005
Total Funds		<u><u>1,952,302</u></u>	<u><u>1,884,317</u></u>

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

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

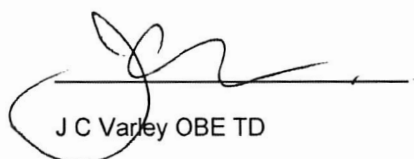
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company's regime.

The financial statements on pages 15 to 26 were approved by the Trustees on 29/6/ 2022 and signed on their behalf by:-



D J R Robinson



J C Varley OBE TD

The notes on pages 17 – 26 form part of these financial statements

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2022

1) General information

East Devon Pebblebed Heaths Conservation Trust is a company limited by guarantee and therefore has no share capital. Under the Memorandum of Association, each member is required, in the event of a dissolution of the company while they are a member or within 12 months afterwards, to contribute up to £1 toward the company's liabilities and dissolution costs.

The charity was incorporated in England and Wales and details of the registered office can be found in the reference and administrative section of the Trustees report.

The charity meets the definition of a public benefit entity under FRS 102.

The functional currency of East Devon Pebblebed Heaths Conservation Trust is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

2) Accounting policies

(a) Basis of accounting

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Charities SORP (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going concern

The financial statements have been prepared on a going concern basis and the Trustees are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern. The trustees have considered the impact of the current uncertain economic environment and are satisfied that the charity has sufficient unrestricted reserves to meet the charity's obligations for the next 12 months and therefore consider that the going concern assumption remains appropriate.

(c) Consolidation

In the opinion of the members of the committee, the charity and its subsidiary undertakings comprise a small group. The charity is not required to prepare group accounts under the SORP and has chosen not to take up the option under Section 398 of the Companies Act 2006 to prepare group accounts.

The accounts present information about the charitable company as an individual undertaking and not about its group. Note 9 provides adequate details relating to the nature of the trading subsidiary.

(d) Cash flow statement

The Trustees have taken advantage of the exemption in FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

(e) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Grant income is recognised in the accounts when the qualifying conditions for the grant have been satisfied and there is reasonable certainty that the funding will be received.
- Income from donations is recognised on receipt.
- Donations received for specific purposes are identified as restricted funds income. Other grants and donations are identified as unrestricted funds.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

2) Accounting policies (continued)

(f) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company, including costs linked to strategic management.

(g) Investment

Investments include the investment in the wholly owned subsidiary company, East Devon Heaths Land Management Company Limited, which is stated at cost. Investments also include stock market investments, which are carried at fair value. Gains or losses on disposals and changes in fair value are credited or charged in the Statement of Financial Activities. Dividends and interest receivable are shown in the Statement of Financial Activities.

All fixed assets are initially recorded at cost.

(h) Depreciation

Depreciation is calculated so as to write off the cost of a fixed asset, less its estimated residual value, on a straight line basis over the estimated useful economic life of that asset, at the following rates:

Buildings	-	10% and 20%
Equipment	-	20% to 50%

(i) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(j) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(k) Financial instruments

Financial assets and liabilities are recognised/(derecognised) when the charity becomes/(ceases to become) party to the contractual provisions of the instrument. The charity holds the following financial assets and liabilities:

- Equity investments are measured at fair value with movements being recognised in income and expenditure.
- Short term debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price and carried thereafter at amortised cost

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

3) Donations and Legacies

	2022 £	2021 £
Donations	102,215	154,070
Gift aid receipts from subsidiary	222,814	57,934
	<u>325,029</u>	<u>212,004</u>

The income from donations and legacies was £325,029 (2021: £212,004) of which £225,279 was unrestricted (2021: £60,129) and £99,750 restricted (2021: £151,875).

4) Income from Charitable Activities

	2022 £	2021 £
Grants and contracts	495,103	130,544
Prospectus book and leaflet sales	-	-
	<u>495,103</u>	<u>130,544</u>

The income from charitable activities was £495,103 (2021: £130,544) of which £3,732 was unrestricted (2021: £nil) and £491,371 restricted (2021: £130,544).

5) Investment income

	2022 £	2021 £
Income from:		
UK Investments listed on a recognised Stock Exchange	46,862	46,352
Cash held as part of the investment portfolio	-	-
	<u>46,862</u>	<u>46,352</u>

All investment income received in 2022 and 2021 represents unrestricted funds.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

6) Resources Expended: Charitable Activities

	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Repairs and maintenance	-	84,000	84,000	74,000
Depreciation of equipment	-	3,024	3,024	3,024
Public interpretation	-	26,314	26,314	15,265
Lower Otter Restoration	602,576	15,423	617,999	222,149
Countryside learning	12,000	6,367	18,367	22,606
Habitat mitigation works	3,888	-	3,888	3,744
Woodbury Castle Steps	7,321	-	7,321	7,323
National Nature Reserve	31,111	-	31,111	3,304
Insurance	-	276	276	179
Bank charges	-	1,724	1,724	538
Other administrative expenses	-	(1,281)	(1,281)	(1,376)
Legal and professional fees	-	2,345	2,345	-
Governance costs				
Management	-	29,521	29,521	26,751
Accountancy & Independent examination	-	4,308	4,308	4,680
	<u>656,896</u>	<u>172,021</u>	<u>828,917</u>	<u>382,187</u>

The expenditure from charitable activities was £828,917 (2021: £382,187) of which £172,021 was unrestricted (2021: £133,667) and £656,896 restricted (2021: £248,520).

7) Staff Costs and Emoluments

During the year, the company paid salary, employers NI and pension contribution costs totalling £91,886 (2021: £63,778) for an Education Officer and a Head, Wildlife and Conservation and PACCO project manager. These costs are funded through donations received by the charity.

The Trustees received no remuneration or reimbursement of expenses within the year.

Key management of the charity is considered to be the Trustees only.

No staff members were paid over £60,000.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

8) Tangible fixed assets

	Short leasehold improvements £	Equipment £	Total £
Cost			
At 1 April 2021	58,606	63,423	122,029
Additions	-	-	-
At 31 March 2022	<u>58,606</u>	<u>63,423</u>	<u>122,029</u>
Depreciation			
At 1 April 2021	51,285	57,465	108,750
Charge for the year	7,321	3,024	10,345
At 31 March 2022	<u>58,606</u>	<u>60,489</u>	<u>119,095</u>
Net book value			
At 31 March 2022	<u>-</u>	<u>2,934</u>	<u>2,934</u>
At 31 March 2021	<u>7,321</u>	<u>5,958</u>	<u>13,279</u>

9) Investments

Investment in Subsidiary

	2022 £	2021 £
Cost at 1 April 2021 and 31 March 2022	<u>100</u>	<u>100</u>

The investment comprises 100% of the ordinary share capital (equity) of East Devon Heaths Land Management Company Limited, a company incorporated in England and Wales. The registered office of this company is the same as the registered office of the Trust which can be found in the reference and administrative section of the Trustees report.

East Devon Heaths Land Management Company Limited is contracted by the charitable company to undertake the physical management of the East Devon Pebblebed Heaths and Otter Estuary land.

As at 31 March 2022, East Devon Heaths Land Management Company Limited had assets of £713,191 (2021: £554,323), liabilities of £471,044 (2021: £230,982) and capital and reserves of £242,147 (2021: £323,241). Its total turnover and other income for the year ended 31 March 2022 was £454,305 (2021: £464,339), expenditure was £312,685 (2021: £294,838) and its profit for the year was £141,620 (2021: £169,501).

The profit for the year ended 31 March 2022 was stated before charging company gift aid donations totalling £222,814 (2021: £57,934) to East Devon Pebblebed Heaths Charitable Trust, which were included in expenditure.

**East Devon Pebblebed Heaths Conservation Trust
Company Limited by Guarantee**

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

9) Investments (continued)

Stock Market Portfolio

	2022 £	2021 £
UK investments listed on a recognised stock exchange:		
900,000 Sarasin Endowments Fund Class A	1,096,439	1,075,500
100,000 Sarasin Income and Reserves Fund Class A	108,892	114,000
39,400 Sarasin Global Higher Dividend	74,480	68,320
213,063 Sarasin Global Dividend	336,792	333,018
150,000 Sarasin Climate Active Endowments Active Class A	186,672	182,550
Cash held as part of the investment portfolio	69,406	20,495
Total investments at 31 March 2022	<u>1,872,681</u>	<u>1,793,883</u>
Reconciliation		
Market value at 1 April 2021	1,793,883	1,429,842
Additions	-	91,275
Disposals	-	-
Net gain/(loss) on investments	29,887	316,207
Increase/(decrease) in cash held as part of the investment portfolio	46,862	(43,441)
Investment management (fees) / credit	2,049	-
Market value at 31 March 2022	<u>1,872,681</u>	<u>1,793,883</u>

**East Devon Pebblebed Heaths Conservation Trust
Company Limited by Guarantee**

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

10) Stock

	2022	2021
	£	£
Stock of prospectus books	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

11) Debtors

	2022	2021
	£	£
Other debtors	514,522	130,687
	<u>514,522</u>	<u>130,687</u>
	<u>514,522</u>	<u>130,687</u>

12) Creditors: Amounts falling due within one year

	2022	2021
	£	£
Other creditors	502,297	152,699
Accruals	5,500	6,510
	<u>507,797</u>	<u>159,209</u>
	<u>507,797</u>	<u>159,209</u>

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

13) Funds

	At 31 Mar 2021 £	Incoming resources £	Outgoing resources £	Transfer/ gains & (losses) £	At 31 Mar 2022 £
Restricted Income Funds:					
Habitat Mitigation Grant	9,331	1,196	(3,888)	-	6,639
Woodbury Castle Steps Grant	7,831	-	(7,321)	-	510
Countryside Learning	-	12,000	(12,000)	-	-
Lower Otter Restoration Project	24,651	577,925	(602,576)	-	-
National Nature Reserve	32,192	-	(31,111)	-	1,081
	<u>74,005</u>	<u>591,121</u>	<u>(656,896)</u>	<u>-</u>	<u>8,230</u>
Unrestricted Income Funds:					
General Funds	1,810,312	275,894	(172,021)	29,887	1,944,072
	<u>1,810,312</u>	<u>275,894</u>	<u>(172,021)</u>	<u>29,887</u>	<u>1,944,072</u>
Total Funds	<u>1,884,317</u>	<u>867,015</u>	<u>(828,917)</u>	<u>29,887</u>	<u>1,952,302</u>

	At 31 Mar 2020 £	Incoming resources £	Outgoing resources £	Transfer/ gains & (losses) £	At 31 Mar 2021 £
Restricted Income Funds:					
Habitat Mitigation Grant	9,331	3,744	(3,744)	-	9,331
Woodbury Castle Steps Grant	15,154	-	(7,323)	-	7,831
Countryside Learning	-	12,000	(12,000)	-	-
Lower Otter Restoration Project	-	246,800	(222,149)	-	24,651
National Nature Reserve	15,621	19,875	(3,304)	-	32,192
	<u>40,106</u>	<u>282,419</u>	<u>(248,520)</u>	<u>-</u>	<u>74,005</u>
Unrestricted Income Funds:					
General Funds	1,521,291	106,481	(133,667)	316,207	1,810,312
	<u>1,521,291</u>	<u>106,481</u>	<u>(133,667)</u>	<u>316,207</u>	<u>1,810,312</u>
Total Funds	<u>1,561,397</u>	<u>388,900</u>	<u>(382,187)</u>	<u>316,207</u>	<u>1,884,317</u>

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

FRS 102 requires unrealised gains and losses to be included in Net Income/(Expenditure) in the Statement of Financial Activities. This is included within general funds and not in a separate revaluation reserve.

Funds descriptions:

The Habitat Mitigation Grant fund has arisen from the requirements for developers to mitigate the impact of a development to the environment, under s106 of the Town and Country Planning Act 1990. This fund will be utilised to provide facilities to dispose of dog waste in the local area and walk leaflets.

The Woodbury Castle Steps Grant fund has arisen due to Historic England offering to finance specific capital improvements to the Scheduled Monument.

Countryside Learning fund has arisen due to The Ernest Cooke Trust giving a £10,000 grant specifically to contribute towards the salary of an Education Officer, and other donations. The donations were freely given by donors for the purposes of education.

The Lower River Otter restoration project fund has arisen as donations have been received to finance the development of Lower Otter Estuary to explore how we can preserve and improve the downstream part of the River Otter, its estuary, and its immediate surroundings for future generations in the face of a rapidly changing climate. The donations were freely given by donors for the purposes of sustainably improving the landscape.

The National Nature Reserve fund has arisen as donations have been received to finance the launch of the National Nature Reserve status and promotion of its values. The donations were freely given by donors for the purposes of promoting the conservation status of the site.

Sufficient liquid resources are held by the charitable company to allow each fund to be applied in accordance with the conditions set by the donor.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

14) Analysis of Net Assets Between Funds

2022

	Tangible fixed assets	Investments	Current assets	Liabilities	Total
	£	£	£	£	£
Restricted Income Funds	2,934	-	491,375	(486,079)	8,230
Unrestricted Income Funds	-	1,872,781	93,009	(21,718)	1,944,072
Total Funds	2,934	1,872,781	584,384	(507,797)	1,952,302

2021

	Tangible fixed assets	Investments	Current assets	Liabilities	Total
	£	£	£	£	£
Restricted Income Funds	13,279	-	60,726	-	74,005
Unrestricted Income Funds	-	1,793,983	175,538	(159,209)	1,810,312
Total Funds	13,279	1,793,983	236,264	(159,209)	1,884,317

15) Related Party Transactions

Four of the Trustees of the charitable company are members, Trustees or employees of Clinton Devon Estates. During the year, the charitable company was charged £39,685 (2021: £33,821) by Clinton Devon Estates for management services. At 31 March 2022, £nil (2021: £nil) was due to the charitable company from Clinton Devon Estates.

The charitable company has a wholly owned trading subsidiary, East Devon Heaths Land Management Company Limited. During the year, the charitable company was charged £84,000 (2021: £73,000) by East Devon Heaths Land Management Company Limited for land management services. The charitable company also received a loan from East Devon Heaths Land Management Company Limited of £350,000 during the year. There is no interest payable on the loan, and it is repayable on demand. At 31 March 2022, £500,000 (2021: £150,000) was due from the charitable company to East Devon Heaths Land Management Company Limited.

Accounts

**East Devon Pebblebed Heaths Conservation Trust
Company Limited by Guarantee**

Annual Report

Year Ended 31 March 2021

**Company Registration Number 5413877
Charity Number 1109514**

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2021

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East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2021

The Trustees present their Report and Financial Statements for the year ended 31 March 2021. They are satisfied that the Financial Statements comply with the requirements of the Charities Act 2011, the governing document as described below and 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)).

Objectives and Activities

The objects of the charitable company are to promote, for the benefit of the public, the conservation, protection and improvement of the physical and natural environment within the area of the East Devon Pebblebed Heaths and the Otter Estuary. Our vision is for the Pebblebed Heaths and the Otter Estuary to be places whose special qualities and rich history are understood by all, places where rare species can flourish, and where society's ever changing needs for recreation, health and learning can be fulfilled.

In planning our activity, the Trustees kept in mind the Charity Commission guidance on public benefit.

The East Devon Pebblebed Heaths and the site of special scientific interest along the River Otter Estuary are managed by the charitable company to provide public access for walking, rambling and other controlled purposes, public education, and conservation of the land for the benefit of future generations. As part of this work, the charitable company arranges:

- Public education through website content, books, information boards and leaflets about the area, the Countryside Learning Project and public meetings with the heathland wardens, the conservation manager and the education officer.
- Protection, monitoring and enhancement of wildlife habitats on the heathlands and estuary.

The primary aim of practical conservation work at both sites is to deliver 'Favourable Condition Status' (as defined by Natural England), with each site quinquennially assessed against key conservation criteria including habitat quality and population numbers of key wildlife groups. On the East Devon Pebblebed Heaths, practical conservation work is guided by a ten-year management plan approved by Natural England, with visitor management guided by a visitor management plan.

Achievements and Performance

The principal activity of the Charitable Trust for the year ended 31 March 2021 was the day to day maintenance, conservation and improvement of the East Devon Pebblebed Heaths Site of Special Scientific Interest (SSSI) and the River Otter Estuary SSSI. The work was contracted out to the charitable company's wholly owned subsidiary, East Devon Heaths Land Management Company Limited, which received partial funding from the Natural England Higher Level Environmental Scheme (HLS). Works of particular note during the year included:

Conservation Management

Ecological Management Plan

All work follows the prescriptions of the Ecological Management Plan. This plan will be reviewed during 2021. The majority of this work is being funded by a Countryside Stewardship agreement which started January 2017, running for 10 years. We were granted a further one-year HLS extension to the non SSSI areas of Dalditch Plantation and Mutters Moor.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2021

A close operational partnership has been formed to take a strategic approach to management of the entire reserve with an advisory National Nature Reserve ("NNR") board also established. As part of this work an overarching master plan will be created within the first year.

In autumn 2020 an SSSI condition assessment was carried out by Natural England across the dry heath units. The wet heath/mire are due for assessment summer 2021. The combined results from the assessment are expected summer 2021.

Heathland Management Operations

As in previous years, our conservation work during the reporting period has focused on addressing outstanding issues related to those areas not yet viewed as being in favourable condition. Unfavourable status largely relates to the significant size of even-aged heathland and the presence of too much scrub.

Scrub and tree management during the winter period targeted Woodbury Common, East Budleigh Common and Dalditch Plantation. This was a combination of scattered trees within these areas and dense clumps of regeneration with birch and pine the focus of the work.

Pine generated was sold as chip wood while birch will be sold as firewood. In a trial to reduce the need to burn brash on site, whole tree material was stacked to be removed by merchants in bulk. Follow up spot spraying of regeneration from felling in the previous season also took place.

Ash trees have also been removed in line with Clinton Devon Estate's programme to address ash dieback across its land holdings.

Bare ground was created across the heaths with more planned for the next four years informed by site visits with monitoring volunteers. The objective of this work being to create a greater differentiation in heathland structure in those locations but also to tie into management for silver studded blue butterflies.

Vegetation management in the form of mowing and raking off of arisings, and cutting back by hand, was also carried out on a number of known silver studded blue colony locations to ensure that the habitat remains in an appropriate condition to sustain this species.

During spring 2021 swailing was not undertaken due to the weather and change in working practices due to Covid-19. It is planned to resume swailing in the next winter season, likely spring 2022.

Grazing

During summer 2020 Bicton Common was grazed with three ponies and 20 cattle (108ha). The lower three grazing loops on Colaton Raleigh Common were grazed with 29 cattle (68ha). Hawkerland Common was grazed with 29 cows (plus 12 calves) and 13 ponies (75ha). Dalditch Plantation was not grazed (24ha).

This is a reduction in grazing from the previous year both in terms of hectareage and headage of stock. This was deemed appropriate due to the uncertainty regarding impact on staff cover and Estate priorities in relation to Covid-19. Following stock escaping from the Hawkerland block in 2019 additional work was carried out on this entire fence line in March 2020 prior to the coming grazing season to resolve this issue.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2021

Fire Management

Firebreaks have been maintained across the Commons. A small number of minor wildfires occurred during 2020/21, one on Hawkerland roadside and one linked to MOD training on Colaton Raleigh Common, both were dealt with promptly by the fire service. Due to the dry and hot conditions we operated under high fire risk for extended periods during the summer. A number of members of the public have been spoken to in relation to BBQs.

Heathland Creation

A heathland creation area adjacent to Blackhill Quarry continues to undergo restoration as part of the mitigation package linked to planning permission for part of the quarry area to be retained for commercial use. Reserved soil from the quarry area is due to be spread on the area to establish heathland vegetation.

The first units within Blackhill Quarry which underwent restoration following mineral extraction are due to come back to the Estate from Aggregate Industries in 2021/22. These blocks will be managed by the Conservation Trust and so will be included in the revised management plan. Our approach to both habitat and people management is currently being discussed in the team.

Invasive Species Control

During 2020 clearance activities of balsam and other invasive species have been undertaken across Estate land, often in partnership with other groups including the Otter Valley Association. Himalayan balsam is generally not found on the heaths but remains adjacent to them.

There are several scattered populations of *Crococsmia* on East Budleigh and Bicton Commons. These continue to be targeted in the spraying programme. Buddleia remains a problem on East Budleigh Common where historical disturbance and significant inputs of lime created ideal conditions for its growth. There are scattered plants in other areas that are due to be targeted for removal. Rhododendron on Dalditch Common, and buddleia on Bicton Common, have been identified for removal next year, this was delayed due to reduced volunteer capacity due to Covid-19 restrictions.

Management of Heritage

The CS agreement provided funds for a project to remove Woodbury Castle hillfort scheduled monument off the Heritage at Risk Register. The main works were completed in 2017/18 but further tree management has been carried out on the western side of the road. There is further tree removal planned for 2021/22. The steps and erosion repairs from the restoration project are working well. There are some small areas of erosion from persistent public access, however, these are discrete areas rather than the widespread damage that was seen before the project. Volunteer sessions planned with DCC Historic Environment team were curtailed due to lockdown restrictions. These were due to tackle scrub in the interior and top up areas with grass seed. This work will take place at a later date.

Reports of worked flint in a layby on Hawkerland were investigated with DCC Historic Environment team. These were deemed to be modern and so planned boundary work on the roadside was able to proceed.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2021

Ecological Monitoring

Dartford Warbler

Numbers in the year were up from 61 in 2019 to 104 singing males with a further 14 outside the SSSI boundary. This gives the highest total since before the cold winter of 2010/11. The ringing study continues by members of BTO, though their surveys were limited due to Covid-19 restrictions. Full details of the ringing study are available in a separate report covering the five years to date.

Nightjar

Almost complete survey coverage was attained by volunteers of all SSSI and surrounding suitable sites with the exception of Bicton Common. Numbers remain relatively stable on the SSSI, with 72 churring males recorded where surveys took place. This annual monitoring represents a significant citizen science and partnership programme.

Southern Damselfly

On Colaton Raleigh only 1 male was recorded on two dates (25th May and 1st June) in the same area of the bog bean. The Pebblebed Heaths overall exceed the favourable condition target which is that the total population must not fall below 80 for four successive years, with evidence of breeding from all sites. Colaton Raleigh remains a cause of significant concern.

Adjustments in management have been made to address the low numbers. Grazing pressure was increased over the whole grazing loop, with 29 stock from 11th May to 13th August. This served to further open the vegetation. Ponies are being trialled in early spring 2021 for the first time.

The water flow from the reservoir pipe was also reinstated from April 2021, with a valve to control the flow rate. Historically the colony were associated with a runnel resulting from a leak in the pipe until it was mended in the late 1990s. It is suspected that they then moved to suboptimal habitat. The water from the reservoir that ran from the leak provided clear water, possibly with a stable temperature, throughout the year. The impact of this reinstatement will be monitored and flow manipulated as required.

Sliver Studded Blue Butterfly

A poor year following the very wet though mild winter. Overall figures for EDPH continue to be boosted by the colonies on Harpford (RSPB). Management work has been carried out as detailed, though will take time to deliver results.

Bats

Bats are monitored in the military buildings by the Devon Bat Group. Great and Lesser Horseshoe and Long eared are present. Monitoring stopped during the pandemic due to risk of cross species contamination in line with DBG policy.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2021

Other Species of Interest

Hen harrier: were not recorded at the traditional roost site on Colaton Raleigh during winter season.

Curlew: None were recorded.

Reptiles: Not recorded this year. The Snakes in the Heather project run by ARC was due to start monitoring in spring 2020. This project will greatly improve our understanding of reptiles on the heaths. However, the fieldwork was delayed due to Covid-19.

Harvest Mice: Surveys with Devon Harvest Mouse project were cancelled during winter 20/21 due to the pandemic.

Bees and wasps: No new species were added. The total list remains at 135. Survey work was stopped due to Covid-19, but we anticipate that it will restart in summer 2021.

Visitor Management

Visitor Management

Visitor management remains a key challenge with the site already receiving in excess of 400,000 visits/year. Funding overseen by the South East Devon Habitat Regulations Partnership (SEDHRP) is available to implement the recommendations of the Visitor Management Plan for the Pebblebed Heaths that has been in place since 2016. This document identifies the risks to the Heaths from increased recreational pressure over the coming decade and identifies, costs and provides funding to implement measures to mitigate these.

The two Mitigation Wardens employed by the SEDHRP, the staff member who runs Devon Loves Dogs, and the project manager faced furlough for a time in summer 2020. This reduced our support on the ground and in delivering projects such as the car park strategy. This coupled with an increased footfall of over 65% made managing visitors particularly challenging. Many new visitors lacked an awareness of appropriate use of the site but most were interested to hear about our work and were generally happy to engage. This has been identified as an ideal opportunity to strengthen our reach.

A repeat visitor survey funded by SEDHRP was due to take place in summer 2020. This was postponed and will happen during 2021. This survey is designed to monitor the effectiveness of the mitigation measures that have been implemented to date. Additional questions have been added to explore change in use linked to the pandemic and gain insight into spirit of place.

Visitor Infrastructure

The first phase of delivery of the car park strategy was delayed due to furlough of SEDHRP staff. The increased pressure on the heaths during the pandemic has highlighted the importance of this work to limit the impact of visitors on the heaths and making our points of contact simpler and our communication more efficient. The project is now underway with external project management support. The designs for phase one (Joney's Cross, Four Firs, Stowford and Frying pans) have been finalised with work due to start autumn 2021. All plans have been reviewed in light of any change in use during the pandemic.

New signage and trails are being developed to encourage responsible access to the heaths. A contractor that specialised in outdoor interpretation has been appointed. This is due for completion summer 2021. A map leaflet created as a trial in 2019 was updated and reprinted for summer 2020 to help engage with new visitors. It

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2021

continues to be well received by the public showing that there is an audience for this type of traditional interpretation material.

Maintenance has been on-going of all vehicle barriers across the SSSI. Four new barriers at problem locations on bridleways on Woodbury Common have been installed. The usual ongoing maintenance of tracks and car park surfacing has also taken place. The heathland boundary along the road at Hawkerland has been strengthened to prevent encroachment of vehicle parking on to the heath.

Tree safety management has been carried out as required.

Heathland Education

Due to Covid-19 our education work was much reduced. We did not host any of the usual local primary schools. Site visits with colleges was also much reduced and limited to 20 students from Exeter College and 16 students from Bickton College Countryside Management course.

Public Engagement

Organised events were cancelled with engagement generally limited to talking to people for short periods while out on site. During summer 2020 we ran '#TheHeathsAndMe', a virtual community photography project which saw over 300 entries. A series of short films have been created from this work to explore the heaths 'spirit of place'.

Our monthly guided dog walks with Devon Loves Dogs were cancelled from March 2020. Staff also delivered no presentations to local groups and organisations.

A public launch for the NNR was planned for spring/summer 2020. This was been postponed due to Covid-19 and rescheduled as a virtual launch for the 13th May 2021.

Heath Week

In 2020 the Heath Week festival was cancelled due to Covid-19. During what would have been Heath Week we arranged a self-led trail with a volunteer photographer. This was seen as the most appropriate and Covid-19 secure way to mark the week.

Friends of The Commons

As of start April 2021 we have 570 email subscribers, to whom we are sending out quarterly newsletters.

Our annual forum was not possible due to Covid-19 restrictions. Instead, we created a series of films of staff talking about the highlights from their year, this was sent out to the entire email list before being shared on social media.

Volunteering

We now have groups of volunteers with different skills to help with management and monitoring. The Friends of the Commons practical volunteer work parties meet on alternate Wednesdays. Work parties were impacted by Covid-19 restrictions, but Covid-19 secure sessions were held when able to do so to carry out tasks. These included tree planting and removing old fencing on the boundaries between the plantations and the heath. A small number of volunteers were also able to work independently or in bubbles to carry out tasks such as managing the silver studded blue sites. Over the year people volunteered over 420 hours, we recognise this is likely an underestimate and are looking to collect more accurate data in future.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2021

We are looking at how we can grow our volunteering offer over the coming years as we have identified opportunities particularly for young people and families. However, we are restricted by staff capacity. We have applied to the HLF Green Recovery Challenge Fund with a project targeting this and other work supporting connecting people with nature.

Website Communications

We are investing time into building our online presence. This includes regularly posting on Facebook (1178 followers) and Instagram (338 followers). We continue to add content and promote our website (pebblebedheaths.org.uk) and have built an allied launching webpage for the Pebblebed Heaths NNR (pebblebedheathsnnr.co.uk) which will link to our main website.

Media

From April 2020 to April 2021, there were 28 mentions of the East Devon Pebblebed Heaths, the Pebblebed Heaths Conservation Trust or Woodbury Common in regional media and sector publications. Stories covered included an increase in visitors to the heaths during the pandemic, The Heaths and Me project, injured swans prompting 'take your rubbish' home plea and Kate Ponting's regular column in the Exmouth Journal.

Coverage has included BBC Spotlight, BBC Radio Devon, Western Morning News, Exmouth Journal, Sidmouth Herald, Midweek Herald, Exmouth Nub News and the InYourArea community website. The articles and broadcasts achieved a combined print coverage circulation of 208.4k, an estimated broadcast reach of 1.2million and combined estimated online coverage views of 309.6k.

Research and Knowledge Exchange

Research

Staff continue to work with Exeter Uni Wildfire Lab who are studying fire severity modelling.

In partnership with the Westcountry Rivers Trust a carbon storage project has been established with soil cores taken from a representative habitat. These are currently being analysed. This work complements sustainability work related to Trust activities, including understanding our carbon footprint.

Site Visits and Sharing Best Practice

A number of site visits that were planned for spring/summer 2020 were cancelled due to Covid-19.

External Use

External Events

Many external events were cancelled due to Covid-19 restrictions, including the Commando Challenge. Only two events took place in the autumn 2020, the Devon Girt MTB (250 participants) and part of the Bicton Arena Horse Trials. Time is being invested into publicising the fact that permission is required for all events as there is still a lack of awareness. A live events calendar is maintained on the website that shows external as well as our own events.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2021

Licencing Organised and Commercial Activities

Businesses and groups known to be operating on the heaths are licenced to ensure that they operate in line with our conservation objectives. A significant ongoing effort has been made to ensure all that require a licence are approached. Particular effort was invested to engage with commercial dog walkers. This licencing scheme has been well received. We currently have 22 businesses on board. We liaise with them regularly, although the usual annual forum was postponed. Other businesses linked to recreation are also licenced, covering mountain biking, horse riding, outdoor education, yoga and mindfulness. We continue to approach other groups such as running and walking clubs to ensure they have the correct permission for running organised activities.

MOD

All of the 750 recruits that pass through CTCRM Lymstone each year are given a lecture on the conservation and cultural significance of the Pebblebed Heaths SSSI prior to training. Visiting MOD units receive a briefing from DIO.

The live firing range on Colaton Raleigh Common requires further refurbishment to enable it to come back into use. This is planned for autumn 2021.

Illegal Activity

Illegal activity has taken place throughout the reporting period on an irregular basis, with occasional motorbike encroachment and regular and generally low levels of fly-tipping. Reports of quieter electric powered motorbikes have been raised as a further concern with the local police. Fly tipping was a particular issue during the first lockdown due to the closure of the local recycling centre. Overnighting in vans was more apparent during the year. As part of the car park strategy measures have been identified to deter anti-social behaviour. These include lockable barriers, changing of car park layouts and improving the visibility in to parking areas.

Otter Estuary

Lower Otter Restoration Project

A full planning application for the Lower Otter Restoration Project was submitted to East Devon District Council in September 2020. During the public consultation phase there were 221 comments objecting to the scheme and 291 comments in support.

Strong backing for the scheme was provided by the RSPB, the National Trust, and the Devon Wildlife Trust. Objections from the public were numerous in theme with reasons cited including loss of existing habitat and landscape; exacerbating car parking issues at Otterton and South Farm Road; concerns about location of construction material storage areas and construction traffic; insufficient public consultation; increasing flood risk; mosquitoes; aquifer salinisation; erosion of Granary Road risks.

The planning committee met to determine the application on the 6 January 2021 and was approved unanimously.

The first scheduled on-site work planned for 2021 in addition to ground investigation works is vegetation clearance in May. This non-ideal timing (due to presence of breeding birds) is related to a number of project constraints including the time-limited availability of funding, tight project phasing and the constraints of dormice licensing work. Working protocols have been established to ensure that no breeding birds are disturbed. The forthcoming period of May 2021 to September 2021 is likely to be the most difficult part of the scheme from a communications and PR perspective.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2021

Good progress has been made with the allied Interreg-funded initiative (PACCo). This has included: recruiting Kendal Archer to the position of part time Project Manager for EDPHCT (from December 2020); instructing Michelmores to act on the Estates' behalf to secure the necessary agreements with the Environment Agency to allow the scheme to progress; receiving legal advice on Public Rights of Navigation related to estuarine habitat.

The first communication outputs for the scheme including an information pack and a website are nearing completion, with a tender brief to develop socio-economic valuation protocols awarded. Work has also begun to look at how schemes such as LORP can facilitate change management / behavioural change when progressing coastal climate adaptation schemes. An important component of the PACCo model is as a best practice guide to enable other communities to benefit from our experiences.

Acknowledgements

We would like to acknowledge the support of the many organisations and individuals who have helped us during the reporting period. The Conservation Trust works with a broad variety of conservation partners. These include Natural England, Historic England, the Environment Agency, the RSPB, the Devon Wildlife Trust, South East Devon Habitat Regulations Partnership, the East Devon Area of Outstanding Natural Beauty, local schools and community groups, including the Otter Valley Association. The Royal Marines and the Devon and Somerset Fire and Rescue Service are additional long-term partners who assist with essential conservation work. A team of volunteers has assisted the Conservation Trust annually to undertake wildlife surveys, archaeology monitoring and habitat management work.

In particular, we would like to thank Doug and Joan Cullen, volunteer wardens on the Otter Estuary, and Lesley Kerry and Pete Gotham whose support and advice on all aspects of heathland management and wildlife is invaluable. Peter Bennet's ringing working has provided additional insight into some of our most important birdlife. The enthusiasm and photographic support from Andy Thatcher was instrumental in making #TheHeathsAndMe project so successful in a particularly challenging year for engagement.

Financial Review

The charitable company raised £388,900 of income during the year (2020: £353,576). Income received during the year relating to restricted funds was £282,419, of which £246,800 related to Lower Otter Restoration Project. Unrestricted income received during the year was £106,481, of which £57,934 was a Gift Aid receipt from the charitable company's subsidiary.

Details of resources expended during the year can be found in note 6.

The statement of financial activities shows total net surplus of £322,920 for the year (2020: net loss of £14,516). This net includes a net gain on investments of £316,207 (2020: net loss of £89,624).

The balance sheet shows total funds of £1,884,317 (2020: £1,561,397).

Reserves Policy

The Trustees and the officers responsible for day-to-day operations continually monitor the level of free reserves (unrestricted income funds including fixed asset investments which are held to provide on-going income) of the charitable company, and ensure that they are sufficient to meet the payment obligations of the charitable company as they fall due. At 31 March 2021, the charitable company had free reserves of £1,810,312 (unrestricted income funds per note 14 excluding tangible fixed assets).

The Trustees have plans to use these funds in pursuit of the charitable company's objects and are satisfied that they are sufficient to meet its financial obligations. Planned works over the coming decade include the delivery

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2021

of the ten-year Ecological Management Plan of the East Devon Pebblebed Heaths, including delivery of a vehicle succession strategy, the implementation of the Visitor Management Plan of the East Devon Pebblebed Heaths, and improving the extent and quality of the intertidal habitats and access facilities of the Otter Estuary, including through the delivery of the Lower Otter Restoration Project.

Investments

The investments held by the charity were acquired in accordance with the powers granted to the Trustees in the Settlement Deed and are managed on a discretionary basis by a firm of professional stockbrokers. The performance of investments is reviewed by the Trustees on an annual basis.

Principal Risks and Uncertainties

The Trustees identify and review from time to time the risks to which the Trust is materially exposed and the action to be taken to mitigate them. Presently, they are seen as:

- a lack of funds adequate to support the Trust's activities
- a lack of public support to enable the planned restoration and education projects to go ahead

In respect of the former, Trustees raise as much money as they are able and have in place safeguards to ensure they do not commit funds in excess of those available.

In respect of the latter the Trust operates a proactive policy of public engagement through its website, social media and consultation with community groups when considering new projects and ensures that relevant and appropriate surveys and applications for permission are received before a project is started. One of the greatest challenges the Trust faces is securing income streams post Brexit which will require diversifying income streams so there is less reliance on agri-environment schemes. To address this, the Trust is working on developing a Fund Raising Strategy, in addition to seeking to secure existing agri-environment scheme opportunities whilst such sources of income last. Public support is being specifically addressed through constant updating of the website, the creation of a Friends of the Commons group (now with 400+ members), and delivering annual education and engagement programmes.

The Trustees recognise that the Covid-19 pandemic has increased the Trust's exposure to the risks identified above as the economic impact could pose a threat to future funding, and government imposed restrictions on social distancing could impact visitor levels and the trusts ability to carry out its charitable activities. The safety of our staff and wider community remains the key priority, and we have been able to continue operations where appropriate to do so, acting in accordance with government guidance and our own risk assessments. The Trustees will continue to monitor the evolving Covid-19 position, ensuring appropriate actions are taken to mitigate the potential impact on the Trust, as well as using this as an opportunity to focus on how we can improve our engagement on site to capitalise on a new visitor audience that is being seen since the recent government relaxation of restrictions on outdoor exercise.

Plans for Future Periods

The Trustees are committed to building on the achievements of the year in future periods.

Structure, Governance and Management

East Devon Pebblebed Heaths Conservation Trust was incorporated on 5 April 2005, as amended by special resolution on 4 January 2006, as a charitable company limited by guarantee, registered in England and Wales, number 5413877, and governed under a Memorandum and Articles of Association. It has the registered charity number 1109514.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2021

The Trustees confirm that the financial statements comply with current statutory requirements, with the requirements of the charitable company's governing document and the recommendations of the Statement of Recommended Practice.

The principal address of the charitable company is Rolle Estate Office, Bicton Arena, East Budleigh, Budleigh Salterton, Devon, EX9 7BL.

Governance

The four subscribers to the Memorandum and Articles of Association were the initial Members and Trustees. Further Members are appointed at the discretion of the Trustees and further Trustees may be elected at Annual General Meetings of the Members. Further Trustees may also be co-opted by the Trustees at any time, but co-opted Trustees hold office only until the next Annual General Meeting. A minimum of 3 and a maximum of 10 Trustees are required.

A newly appointed Trustee will be asked to meet the Head of Wildlife and Conservation and operational staff of the Land Management Company and employees of Clinton Devon Estates finance and property departments responsible for the Conservation Trust's administration. The Trustee will also be given the following documents; Heaths Management Plan, Health and Safety Protocol and latest Annual Report. The Trustee will also be given a summary of the responsibilities attached to the position as defined by The Charities Commission and Company Law.

The Members and Trustees meet at an Annual General Meeting. They also meet periodically throughout the year as required to receive and review reports on management matters and financial status.

The day to day operation of the charitable company is undertaken by officers of Clinton Devon Estates and a management charge is paid for this. The responsibilities of the officers include property, financial and general administrative duties for the charitable company. The management charge for the year ended 31 March 2021 is disclosed in note 15.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors'
Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2021

Reference and Administrative details

Registered charity name East Devon Pebblebed Heaths Conservation Trust

Charity number 1109514

Company registration number 5413877

Registered office Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Trustees The Rt Hon Lord Clinton
Mr D J R Robinson
Mr J C Varley OBE TD
Mr P J Gotham
Mr A C J Cooper
Mr M Williams MBE
Mr N G H Manns
Mrs C Walliker
Mr P Nixon

Secretary Mr D J R Robinson

Accountants Francis Clark LLP
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Solicitors Forsters LLP
31 Hill Street
London
W1J 5LS

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Trustees Annual Report (Incorporating the Directors' Report for the Purposes of S415 Companies Act 2006) (*continued*)

Year Ended 31 March 2021

Responsibilities of the Trustees

The Trustees (who are also the directors of East Devon Pebblebed Heaths Conservation Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report (incorporating the Directors' Report for the purposes of s415 Companies Act 2006) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then 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;
- 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 disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the Trustees

.....

J C Varley OBE TD

Date: 24 June 2021

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Independent Examiners Report to the Members

Year Ended 31 March 2021

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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

I have completed my examination. Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in 5.145 of the 2006 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. 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 the Company 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.

Stephanie Henshaw FCA
Francis Clark LLP
Centenary House
Peninsula Park
Rydon Lane
Exeter, EX2 7XE

Date: 6 July 2021

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Statement of Financial Activities (incorporating the income and expenditure account)

Year Ended 31 March 2021

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income:					
Donations and Legacies	3	151,875	60,129	212,004	296,782
Income from Charitable Activities	4	130,544	-	130,544	8,768
Income from Investments	5	-	46,352	46,352	48,026
Total Income		282,419	106,481	388,900	353,576
Expenditure:					
Charitable Activities	6	248,520	133,667	382,187	278,468
Total Expenditure		248,520	133,667	382,187	278,468
Net Gains/(Losses) on Investments	9	-	316,207	316,207	(89,624)
Net Income/(Expenditure) and Net Movement in Funds		33,899	289,021	322,920	(14,516)
Reconciliation of Funds:					
Total Funds Brought Forward	13	40,106	1,521,291	1,561,397	1,575,913
Total Funds Carried Forward	13	74,005	1,810,312	1,884,317	1,561,397

The notes on pages 17 – 26 form part of these financial statements

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Balance Sheet
Company Registration Number: 5413877

Year Ended 31 March 2021

	Note	2021 £	2020 £
Fixed Assets			
Tangible assets	8	13,279	23,626
Investments	9	1,793,983	1,429,942
		1,807,262	1,453,568
Current Assets			
Stocks	10	-	-
Debtors	11	130,687	9,710
Cash at bank		105,577	106,968
		236,264	116,678
Liabilities			
Creditors: Amounts falling due within one year	12	(159,209)	(8,849)
Net Current Assets		77,055	107,829
Net Assets		1,884,317	1,561,397
The Funds of the Charity:			
Unrestricted Funds	13	1,810,312	1,521,291
Restricted Funds	13	74,005	40,106
Total Funds		1,884,317	1,561,397

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2016 relating to small companies.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company's regime.

The financial statements on pages 15 to 26 were approved by the Trustees on 24 June 2021 and signed on their behalf by:-

Mr P J Gotham

J C Varley OBE TD

The notes on pages 17 – 26 form part of these financial statements

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2021

1) General information

East Devon Pebblebed Heaths Conservation Trust is a company limited by guarantee and therefore has no share capital. Under the Memorandum of Association, each member is required, in the event of a dissolution of the company while they are a member or within 12 months afterwards, to contribute up to £1 toward the company's liabilities and dissolution costs.

The charity was incorporated in England and Wales and details of the registered office can be found in the reference and administrative section of the Trustees report.

The charity meets the definition of a public benefit entity under FRS 102.

The functional currency of East Devon Pebblebed Heaths Conservation Trust is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

2) Accounting policies

(a) Basis of accounting

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Charities SORP (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going concern

The financial statements have been prepared on a going concern basis and the Trustees are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern. The trustees have considered the impact of the Covid-19 pandemic and are satisfied that the charity has sufficient unrestricted reserves to meet the charity's obligations for the next 12 months and therefore consider that the going concern assumption remains appropriate.

(c) Consolidation

In the opinion of the members of the committee, the charity and its subsidiary undertakings comprise a small group. The charity is not required to prepare group accounts under the SORP and has chosen not to take up the option under Section 398 of the Companies Act 2006 to prepare group accounts.

The accounts present information about the charitable company as an individual undertaking and not about its group. Note 9 provides adequate details relating to the nature of the trading subsidiary.

(d) Cash flow statement

The Trustees have taken advantage of the exemption in FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

(e) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Grant income is recognised in the accounts when the qualifying conditions for the grant have been satisfied and there is reasonable certainty that the funding will be received.
- Income from donations is recognised on receipt.
- Donations received for specific purposes are identified as restricted funds income. Other grants and donations are identified as unrestricted funds.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

2) Accounting policies (continued)

(f) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company, including costs linked to strategic management.

(g) Investment

Investments include the investment in the wholly owned subsidiary company, East Devon Heaths Land Management Company Limited, which is stated at cost. Investments also include stock market investments, which are carried at fair value. Gains or losses on disposals and changes in fair value are credited or charged in the Statement of Financial Activities. Dividends and interest receivable are shown in the Statement of Financial Activities.

All fixed assets are initially recorded at cost.

(h) Depreciation

Depreciation is calculated so as to write off the cost of a fixed asset, less its estimated residual value, on a straight line basis over the estimated useful economic life of that asset, at the following rates:

Buildings	-	10% and 20%
Equipment	-	20% to 50%

(i) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(j) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(k) Financial instruments

Financial assets and liabilities are recognised/(derecognised) when the charity becomes/(ceases to become) party to the contractual provisions of the instrument. The charity holds the following financial assets and liabilities:

- Equity investments are measured at fair value with movements being recognised in income and expenditure.
- Short term debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price and carried thereafter at amortised cost

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

3) Donations and Legacies

	2021 £	2020 £
Donations	154,070	93,230
Gift aid receipts from subsidiary	57,934	203,552
	<u>212,004</u>	<u>296,782</u>

The income from donations and legacies was £212,004 (2020: £296,782) of which £60,129 was unrestricted (2020: £214,657) and £151,875 restricted (2020: £82,125).

4) Income from Charitable Activities

	2021 £	2020 £
Grants and contracts	130,544	5,391
Prospectus book and leaflet sales	-	-
Sundry receipts	-	3,377
	<u>130,544</u>	<u>8,768</u>

The income from charitable activities was £130,544 (2020: £8,768) of which £nil was unrestricted (2020: £3,377) and £130,544 restricted (2020: £5,391).

5) Investment income

	2021 £	2020 £
Income from:		
UK Investments listed on a recognised Stock Exchange	46,352	47,549
Cash held as part of the investment portfolio	-	477
	<u>46,352</u>	<u>48,026</u>

All investment income received in 2021 and 2020 represents unrestricted funds.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

6) Resources Expended: Charitable Activities

	Restricted Funds	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Repairs and maintenance	-	74,000	74,000	78,000
Depreciation of equipment	-	3,024	3,024	3,024
Public interpretation	-	15,265	15,265	16,519
Lower Otter Restoration	222,149	-	222,149	96,151
Countryside learning	12,000	10,606	22,606	22,276
Habitat mitigation works	3,744	-	3,744	10,826
Woodbury Castle Steps	7,323	-	7,323	7,323
National Nature Reserve	3,304	-	3,304	4,379
Insurance	-	179	179	268
Bank charges	-	538	538	437
Other administrative expenses	-	(1,376)	(1,376)	4,272
Legal and professional fees	-	-	-	780
Governance costs				
Management	-	26,751	26,751	29,677
Accountancy & Independent examination	-	4,680	4,680	4,536
	248,520	133,667	382,187	278,468

The expenditure from charitable activities was £382,187 (2020: £278,468) of which £133,667 was unrestricted (2020: £193,815) and £248,520 restricted (2020: £84,653).

7) Staff Costs and Emoluments

During the year, the company paid salary, employers NI and pension contribution costs totalling £63,778 (2020: £38,184) for an Education Officer and a Head of Wildlife and Conservation. These costs are funded through donations received by the charity.

The Trustees received no remuneration or reimbursement of expenses within the year.

Key management of the charity is considered to be the Trustees only.

No staff members were paid over £60,000.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

8) Tangible fixed assets

	Short leasehold improvements £	Equipment £	Total £
Cost			
At 1 April 2020	58,606	63,423	122,029
Additions	-	-	-
At 31 March 2021	<u>58,606</u>	<u>63,423</u>	<u>122,029</u>
Depreciation			
At 1 April 2020	43,962	54,441	98,403
Charge for the year	7,323	3,024	10,347
At 31 March 2021	<u>51,285</u>	<u>57,465</u>	<u>108,750</u>
Net book value			
At 31 March 2021	<u>7,321</u>	<u>5,958</u>	<u>13,279</u>
At 31 March 2020	<u>14,644</u>	<u>8,982</u>	<u>23,626</u>

9) Investments

Investment in Subsidiary

	2021 £	2020 £
Cost at 1 April 2020 and 31 March 2021	<u>100</u>	<u>100</u>

The investment comprises 100% of the ordinary share capital (equity) of East Devon Heaths Land Management Company Limited, a company incorporated in England and Wales. The registered office of this company is the same as the registered office of the Trust which can be found in the reference and administrative section of the Trustees report.

East Devon Heaths Land Management Company Limited is contracted by the charitable company to undertake the physical management of the East Devon Pebblebed Heaths and Otter Estuary land.

As at 31 March 2021, East Devon Heaths Land Management Company Limited had assets of £554,323 (2020: £631,187), liabilities of £230,982 (2020: £419,413) and capital and reserves of £323,341 (2020: £211,774). Its total turnover and other income for the year ended 31 March 2021 was £464,339 (2020: £475,855), expenditure was £294,838 (2020: £266,500) and its profit for the year was £169,501 (2020: £209,355).

The profit for the year ended 31 March 2021 was stated before charging company gift aid donations totalling £57,934 (2020: £203,552) to East Devon Pebblebed Heaths Charitable Trust, which were included in expenditure.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

9) Investments (continued)

Stock Market Portfolio

	2021 £	2020 £
UK investments listed on a recognised stock exchange:		
900,000 Sarasin Endowments Fund Class A	1,075,500	890,640
100,000 Sarasin Income and Reserves Fund Class A	114,000	108,000
39,400 Sarasin Global Higher Dividend	68,320	54,451
213,063 Sarasin Global Dividend	333,018	237,140
150,000 Sarasin Climate Active Endowments Active Class A	182,550	75,675
Cash held as part of the investment portfolio	20,495	63,936
Total investments at 31 March 2021	<u>1,793,883</u>	<u>1,429,842</u>
Reconciliation		
Market value at 1 April 2020	1,429,842	1,470,792
Additions	91,275	227,610
Disposals	-	(57,530)
Net gain/(loss) on investments	316,207	(89,624)
Increase/(decrease) in cash held as part of the investment portfolio	(43,441)	(121,406)
Investment management fees	-	-
Market value at 31 March 2021	<u>1,793,883</u>	<u>1,429,842</u>

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

10) Stock

	2021 £	2020 £
Stock of prospectus books	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

11) Debtors

	2021 £	2020 £
Other debtors	130,687	9,710
	<u>130,687</u>	<u>9,710</u>
	<u>130,687</u>	<u>9,710</u>

12) Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	152,699	2,349
Accruals	6,510	6,500
	<u>159,209</u>	<u>8,849</u>
	<u>159,209</u>	<u>8,849</u>

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

13) Funds

	At 31 Mar 2020 £	Incoming resources £	Outgoing resources £	Transfer/ gains & (losses) £	At 31 Mar 2021 £
Restricted Income Funds:					
Habitat Mitigation Grant	9,331	3,744	(3,744)	-	9,331
Woodbury Castle Steps Grant	15,154	-	(7,323)	-	7,831
Countryside Learning	-	12,000	(12,000)	-	-
Lower Otter Restoration Project	-	246,800	(222,149)	-	24,651
National Nature Reserve	15,621	19,875	(3,304)	-	32,192
	<u>40,106</u>	<u>282,419</u>	<u>(248,520)</u>	<u>-</u>	<u>74,005</u>
Unrestricted Income Funds:					
General Funds	1,521,291	106,481	(133,667)	316,207	1,810,312
	<u>1,521,291</u>	<u>106,481</u>	<u>(133,667)</u>	<u>316,207</u>	<u>1,810,312</u>
Total Funds	<u>1,561,397</u>	<u>388,900</u>	<u>(382,187)</u>	<u>316,207</u>	<u>1,884,317</u>

	At 31 Mar 2019 £	Incoming resources £	Outgoing resources £	Transfer/ gains & (losses) £	At 31 Mar 2020 £
Restricted Income Funds:					
Habitat Mitigation Grant	14,766	5,391	(10,826)	-	9,331
Woodbury Castle Steps Grant	22,477	-	(7,323)	-	15,154
Countryside Learning	-	12,000	(12,000)	-	-
Lower Otter Restoration Project	-	50,125	(50,125)	-	-
National Nature Reserve	-	20,000	(4,379)	-	15,621
	<u>37,243</u>	<u>87,516</u>	<u>(84,653)</u>	<u>-</u>	<u>40,106</u>
Unrestricted Income Funds:					
General Funds	1,538,670	266,060	(193,815)	(89,624)	1,521,291
	<u>1,538,670</u>	<u>266,060</u>	<u>(193,815)</u>	<u>(89,624)</u>	<u>1,521,291</u>
Total Funds	<u>1,575,913</u>	<u>353,576</u>	<u>(278,468)</u>	<u>(89,624)</u>	<u>1,561,397</u>

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

FRS 102 requires unrealised gains and losses to be included in Net Income/(Expenditure) in the Statement of Financial Activities. This is included within general funds and not in a separate revaluation reserve.

Funds descriptions:

The Habitat Mitigation Grant fund has arisen from the requirements for developers to mitigate the impact of a development to the environment, under s106 of the Town and Country Planning Act 1990. This fund will be utilised to provide facilities to dispose of dog waste in the local area and walk leaflets.

The Woodbury Castle Steps Grant fund has arisen due to Historic England offering to finance specific capital improvements to the Scheduled Monument.

Countryside Learning fund has arisen due to The Ernest Cooke Trust giving a £10,000 grant specifically to contribute towards the salary of an Education Officer, and other donations. The donations were freely given by donors for the purposes of education.

The Lower River Otter restoration project fund has arisen as donations have been received to finance the development of Lower Otter Estuary to explore how we can preserve and improve the downstream part of the River Otter, its estuary, and its immediate surroundings for future generations in the face of a rapidly changing climate. The donations were freely given by donors for the purposes of sustainably improving the landscape.

The National Nature Reserve fund has arisen as donations have been received to finance the launch of the National Nature Reserve status and promotion of its values. The donations were freely given by donors for the purposes of promoting the conservation status of the site.

Sufficient liquid resources are held by the charitable company to allow each fund to be applied in accordance with the conditions set by the donor.

East Devon Pebblebed Heaths Conservation Trust Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

14) Analysis of Net Assets Between Funds

2021

	Tangible fixed assets	Investments	Current assets	Liabilities	Total
	£	£	£	£	£
Restricted Income Funds	13,279	-	60,726	-	74,005
Unrestricted Income Funds	-	1,793,983	175,538	(159,209)	1,810,312
Total Funds	13,279	1,793,983	236,264	(159,209)	1,884,317

2020

	Tangible fixed assets	Investments	Current assets	Liabilities	Total
	£	£	£	£	£
Restricted Income Funds	23,626	-	16,480	-	40,106
Unrestricted Income Funds	-	1,429,942	100,198	(8,849)	1,521,291
Total Funds	23,626	1,429,942	116,678	(8,849)	1,561,397

15) Related Party Transactions

Four of the Trustees of the charitable company are members, Trustees or employees of Clinton Devon Estates. During the year, the charitable company was charged £33,821 (2020: £27,306) by Clinton Devon Estates for management services. The charitable company also reimbursed Clinton Devon Estates £4,131 (2020: £5,527) for expenses incurred on its behalf. At 31 March 2021, £nil (2020: £5,408) was due to the charitable company from Clinton Devon Estates.

The charitable company has a wholly owned trading subsidiary, East Devon Heaths Land Management Company Limited. During the year, the charitable company was charged £73,000 (2020: £77,000) by East Devon Heaths Land Management Company Limited for land management services. The charitable company also received a loan from East Devon Heaths Land Management Company Limited of £150,000 during the year. There is no interest payable on the loan. At 31 March 2021, £150,000 (2020: £nil) was due from the charitable company to East Devon Heaths Land Management Company Limited.