

**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 Mutters 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 Bickton 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 Bickton 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 Bickton 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*)**

**Year Ended 31 March 2022**

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.

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

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 £
<b>Fixed Assets</b>			
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>
<b>Current Assets</b>			
Stocks	10	-	-
Debtors	11	514,522	130,687
Cash at bank		69,862	105,577
		<u>584,384</u>	<u>236,264</u>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	12	(507,797)	(159,209)
<b>Net Current Assets</b>		<u>76,587</u>	<u>77,055</u>
<b>Net Assets</b>		<u><u>1,952,302</u></u>	<u><u>1,884,317</u></u>
<b>The Funds of the Charity:</b>			
Unrestricted Funds	13	1,944,072	1,810,312
Restricted Funds	13	8,230	74,005
<b>Total Funds</b>		<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.

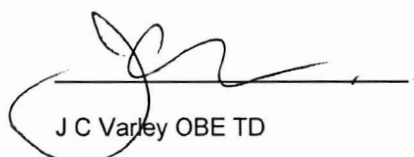
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

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	-
<b>Governance costs</b>				
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 £
<b>Cost</b>			
At 1 April 2021	58,606	63,423	122,029
Additions	-	-	-
<b>At 31 March 2022</b>	<b><u>58,606</u></b>	<b><u>63,423</u></b>	<b><u>122,029</u></b>
<b>Depreciation</b>			
At 1 April 2021	51,285	57,465	108,750
Charge for the year	7,321	3,024	10,345
<b>At 31 March 2022</b>	<b><u>58,606</u></b>	<b><u>60,489</u></b>	<b><u>119,095</u></b>
<b>Net book value</b>			
<b>At 31 March 2022</b>	<b><u>-</u></b>	<b><u>2,934</u></b>	<b><u>2,934</u></b>
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	<b><u>100</u></b>	<b><u>100</u></b>

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 £
<b>Restricted Income Funds:</b>					
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>
<b>Unrestricted Income Funds:</b>					
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>
<b>Total Funds</b>	<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 £
<b>Restricted Income Funds:</b>					
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>
<b>Unrestricted Income Funds:</b>					
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>
<b>Total Funds</b>	<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
<b>Total Funds</b>	<b>2,934</b>	<b>1,872,781</b>	<b>584,384</b>	<b>(507,797)</b>	<b>1,952,302</b>

### 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
<b>Total Funds</b>	<b>13,279</b>	<b>1,793,983</b>	<b>236,264</b>	<b>(159,209)</b>	<b>1,884,317</b>

## 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.