

LANGAFORD FARM TRUST

TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31ST MARCH 2025

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TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

Charitable purposes and objectives

The trust was registered as an charitable incorporated organisation with the Charity Commission with effect from 30 September 2021.

Trustees are required to act in accordance with the provisions of the trust governing documents.

Method of appointment or election of trustees is by ballot of members of the trust. Trustees are required to act in accordance with the provisions of the trust governing documents. They must also act in accordance with the provisions of the Charitable Trusts Act 1960 and the Charitable Companies Act 2006.

The charity has converted to a charitable incorporated organisation (CIO), which means that the 'Langaford Farm Charitable Trust' will shut up and transfer its assets to the new charity, 'Langaford Farm Trust'.

Objectives and activities

To continue to maintain and enhance the ecological enhancement of the site of land known as Langaford Farm, North Devon in order to enhance and improve the biodiversity of both plant and animal life found on the farm. This way the farm can be used to provide available for study purposes by members of the local and general community, thereby enabling them to appreciate the value of the land and the wildlife that it supports and carry out further studies and research on the site.

To provide facilities on the farm for visits of an educational nature either by individuals, groups and/or educational institutions.

BRAY ACCOUNTANTS

To provide both open air and indoor facilities and informal recreational facilities for the public to use and enjoy the farm and the surrounding area.

LANGAFORD FARM TRUST

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**LANGAFORD FARM TRUST**

**TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31ST MARCH 2025**

**Reference and administration details**

**Charity's principal address**

Langafor  
North Bovey  
Newton Abbot  
TQ13 8RH

**Names of the trustees for the charity**

D Bunting  
A Riddle  
D Atkins  
M Lowe  
S Derges

**Structure, governance and management**

The trust was registered as an charitable incorporated organisation with the Charity Commission with effect from 30 September 2021.

Trustees are selected in accordance with the provisions of the trust governing document

Method of appointment or election of trustees is by careful selection based on personal knowledge of existing trustees the majority of whom agree the new trustee be appointed. They normally will have specific knowledge and experience of one or more of the objectives of the Trust.

The charity has converted to a charitable incorporated organisation (CIO), which means therefore, 'The Langafor Farm Charitable Trust' will wind up and transfer its assets to the new charity, 'Langafor Farm Trust'.

**Objectives and activities**

To continue to maintain and encourage the ecological enhancement of the area of land known as Langafor Farm, North Bovey in order to sustain and improve the wide diversity of both plant and animal life found on the farm. This way the farm can continue to remain available for study purposes by members of the local and general community, thereby enabling them to continue to appreciate the uniqueness of the land and its wildlife, and to carry out further studies and research while visiting the site.

To provide facilities on the farm for visits of an educational nature either by interested individuals, groups and/or educational organisations.

To provide both open air and indoor formal and informal recreational/rural craft training facilities for the persons visiting the farm so that they can benefit materially from their



time at Langaford.

Provide quiet areas set aside within the grounds of Langaford Farm to enable visitors to gain both physical and spiritual enhancement as a result of their experience at Langaford.

### **Public benefit**

The primary aim of Langaford Farm Trust has always been to keep the East Dartmoor agricultural holding known as Langaford Farm as an exemplary in-by farm.

The Trust has followed the principals of land management which our benefactor Geoffrey Bayes desired, that is to manage the site to a high ecological value and maintain the features and character of a granite in-by farm.

From the Trusts formation in 2021, it has provided education, respite and recreation facilities for a wide range of people who have gained benefit from and been inspired by the qualities of the environment.

The Trust has further developed its links with other organisations that share our common public benefit objectives, particularly those in the fields of well being, mindfulness, as well as maintaining and increasing links involving research, education, environmental management and local community development.

Now the Trust has improved visitor facilities its long term objective of providing the local and wider communities with a farm based community hub will now be able to be more effectively pursued.

### **Achievements and performance**

During the past year the trustees continued to take full responsibility for the actual day to day and financial management of the land and buildings at Langaford Farm. The farm has been used for agricultural therapy, open days and educational camping. The trustees remain dedicated in their pursuit of the aims and objectives of the trust and wherever possible have taken an active part in caring for the land and buildings.

### **Financial review**

The trust expects to meet its revenue expenditure out of its operating income and grants. However, where expenditure on the farm, is incurred of a capital nature (including fencing, hedging and other improving work), this may require financing from the disposal of investments.

During the year the trustees decided to remain with their investment managers, Hawksmoor, and their investment policy is to invest in assets that are low to medium risk. The trust had cash reserves, including cash held in the investment portfolio of £1,841 (2024 £1,034) at the end of the year, and the market value of investments amounted to £35,582 (2024 £34,306).

### **Going concern**

The charity's main source of income is farm income and gain on disposals in relation to the fixed asset investments.

The trustees have considered the impact on cash reserves and the liquidity of the investments and are satisfied that the charity is a going concern.

## **Reserves policy**

The trustees have set a reserves policy which requires that reserves be maintained at a level which ensures that the trust's core activities continue during a period of unforeseen difficulty and that a proportion of reserves be maintained in a readily realisable form. The trustees consider readily realisable reserves to be the amount of reserves that are easily converted in to cash should the need arise. The calculation of the required level of reserves is an integral part of the trust's planning, budgeting and forecasting cycle. It takes into account the risks associated with each stream of income and expenditure varying from budget; the planned activity level; and the trust's future commitments.

The trustees will now assess the reserves policy on an annual basis. They will discuss levels of readily realisable reserves against the trust's main commitments and market valuation of investments. The main risks to both income and expenditure will be highlighted and a calculation made of the possible financial consequences of adverse movements.

The trustees will use this information to ensure an adequate level of readily realisable reserves is maintained. The trustees agreed the current reserves policy to be a minimum of £30,000. As at the 31st March 2025, the total of cash and realisable investments amounted to £71,179 (2024 £57,956). The excess over the desired minimum will continue to be monitored but is considered prudent in the light of uncertainty over future funding levels.

## **Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Date 24th September 2025



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
LANGAFORD FARM TRUST  
FOR THE YEAR ENDED 31ST MARCH 2025**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2025 which are set out on pages 3 to 4

**Responsibilities and basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

*Kimberley Mary Bolt*

Miss Kimberley Bolt  
FCCA  
Bray Accountants Ltd  
21 Angel Hill  
Tiverton  
Devon  
EX16 6PE

Date 14th September 2025

FOR THE YEAR ENDED 31ST MARCH 2025

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total funds £	Prior year funds £
<b>Incoming resources</b>	3				
<b>Income and endowments from:</b>					
Donations and legacies		28,643	-	28,643	19,624
Charitable activities		9,243	-	9,243	8,757
Other trading activities		-	-	-	-
Investments		22,743	-	22,743	23,911
Other		-	-	-	-
<b>Total</b>		60,629	-	60,629	52,292
<b>Resources expended</b>	4				
<b>Expenditure on:</b>					
Raising funds		5,101	-	5,101	6,676
Charitable activities		42,975	-	42,975	42,271
Governance	5	1,140	-	1,140	1,980
<b>Total</b>		49,216	-	49,216	50,927
<b>Net income/(expenditure) before investment gains/(losses)</b>		11,413	-	11,413	1,365
Net gains/(losses) on investments		1,141	-	1,141	11
<b>Net income/(expenditure)</b>		12,554	-	12,554	1,376
<b>Extraordinary items</b>		-	-	-	-
<b>Transfers between funds</b>		-	-	-	-
<b>Other recognised gains/(losses):</b>					
Gains and losses on revaluation of fixed assets for the charity's own use		-	-	-	-
Other gains/(losses)		-	-	-	-
<b>Net movement in funds</b>		12,554	-	12,554	1,376
<b>Reconciliation of funds:</b>					
Total funds brought forward		706,892	-	706,892	705,516
<b>Total funds carried forward</b>		719,446	-	719,446	706,892


## LANGAFORD FARM TRUST

BALANCE SHEET  
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
<b>Fixed assets</b>					
Tangible assets	7	648,098	-	648,098	648,936
Investments			-	-	-
<b>Total fixed assets</b>		648,098	-	648,098	648,936
<b>Current assets</b>					
Debtors	8	450	-	450	-
Investments	9	37,423	-	37,423	35,340
Cash at bank and in hand	10	33,471	-	33,471	22,631
<b>Total current assets</b>		71,344	-	71,344	57,971
<b>Creditors: amounts falling due within one year</b>	11	- 4	-	- 4	- 15
<b>Net current assets/(liabilities)</b>		71,348	-	71,348	57,956
<b>Total assets less current liabilities</b>		719,446	-	719,446	706,892
<b>Creditors: amounts falling due after one year</b>	11	-	-	-	-
<b>Provisions for liabilities</b>		-	-	-	-
<b>Total net assets or liabilities</b>		719,446	-	719,446	706,892
<b>Funds of the Charity</b>					
Restricted income funds	12		-	-	-
Unrestricted funds		719,446		719,446	706,892
<b>Total funds</b>		719,446	-	719,446	706,892

Signed by one trustees on behalf of all the trustees

Signed on behalf of the charity's trustees

Signature Print name **DAVID BUNTING**

Date of approval

14th September 2025



## **Notes to the accounts**

### **Note 1 Basis of preparation**

#### **Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014,

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102

### **Note 2 Accounting policies**

#### **2.1 Recognition of income**

These are included in the Statement of Financial Activities (SoFA) when:

the charity becomes entitled to the resources;  
it is more likely than not that the trustees will receive the resources; and  
the monetary value can be measured with sufficient reliability.

#### **Grants and donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

#### **Income from interest, royalties and dividends**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

#### **2.2 Expenditure and Liabilities**

Expenditure is recognised on an accrual basis when a liability is incurred.

#### **Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

# Notes to the accounts

## Note 3

## Analysis of income

	Analysis	Unrestricted funds	Restricted income funds	Total funds	Prior year
				£	£
Donations and legacies:	Donations and gifts	882	-	882	374
	Gift Aid	-	-	-	-
	Legacies	-	-	-	-
	General grants provided by government/other charities	27,761	-	27,761	19,250
	Other	-	-	-	-
	<b>Total</b>	<b>28,643</b>	<b>-</b>	<b>28,643</b>	<b>19,624</b>
Charitable activities:	Farming income	8,168	-	8,168	8,577
	Events and workshops	1,075	-	1,075	180
		-	-	-	-
	Other	-	-	-	-
	<b>Total</b>	<b>9,243</b>	<b>-</b>	<b>9,243</b>	<b>8,757</b>
Other trading activities:		-	-	-	-
	Other	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Income from investments:	Interest income	219	-	219	165
	Dividend income	1,174	-	1,174	896
	Rental income	21,350	-	21,350	22,850
	Other	-	-	-	-
	<b>Total</b>	<b>22,743</b>	<b>-</b>	<b>22,743</b>	<b>23,911</b>
<b>TOTAL INCOME</b>		<b>60,629</b>	<b>-</b>	<b>60,629</b>	<b>52,292</b>

# Notes to the accounts

## Note 4

## Analysis of expenditure

Analysis	Unrestricted funds	This year Restricted income funds	Total funds	Unrestricted funds	Last year Restricted income funds	Total funds
			£			£
<b>Expenditure on raising funds:</b>						
Incurring seeking grants	-	-	-	-	-	-
Advertising, marketing, and publicity	219	-	219	-	-	-
Investment management costs	276	-	276	300	-	300
Rental insurance	1,418	-	1,418	1,280	-	1,280
Rent management fees	1,955	-	1,955	1,850	-	1,850
Property repairs and maintenance	1,233	-	1,233	3,246	-	3,246
<b>Total expenditure on raising funds</b>	<b>5,101</b>	<b>-</b>	<b>5,101</b>	<b>6,676</b>	<b>-</b>	<b>6,676</b>
<b>Expenditure on charitable activities:</b>						
Wages Note 6	22,412	-	22,412	22,358	-	22,358
		-	-	-	-	-
Rates and water	1,095	-	1,095	1,025	-	1,025
Heat and light	883	-	883	1,433	-	1,433
Property repairs and maintenance	4,851	-	4,851	220	-	220
Cleaning	-	-	-	10	-	10
		-	-	-	-	-
Running costs events	1,146	-	1,146	940	-	940
Equipment repairs and renewals	1,554	-	1,554	3,209	-	3,209
Contracting	6,318	-	6,318	5,642	-	5,642
Depreciation	838	-	838	986	-	986
		-	-	-	-	-
Postage stationery and office expenses	326	-	326	370	-	370
Telephone	902	-	902	947	-	947
Insurance	1,736	-	1,736	1,720	-	1,720
Subscriptions	530	-	530	564	-	564
Staff Entertainment	260	-	260	192	-	192
Other expenses	17	-	17	369	-	369
Legal	55	-	55	100	-	100
Tustee expenses	52	-	52	136	-	136
Donations	-	-	-	2,050	-	2,050
Accountancy	1,140	-	1,140	1,980	-	1,980
	-	-	-	-	-	-
<b>Total expenditure on charitable activities</b>	<b>44,115</b>	<b>-</b>	<b>44,115</b>	<b>44,251</b>	<b>-</b>	<b>44,251</b>
<b>TOTAL EXPENDITURE</b>	<b>49,216</b>	<b>-</b>	<b>49,216</b>	<b>50,927</b>	<b>-</b>	<b>50,927</b>



## Notes to the accounts

### Note 5 Details of certain items of expenditure

#### Fees for examination of the accounts

	This year £	Last year £
Independent examiner's fees	1,140	1,980
Assurance services other than audit or independent	-	-
Tax advisory fees	-	-
Other fees	55	100

### Note 6 Paid employees

#### 6.1 Staff Costs

	This year £	Last year £
Salaries and wages	22,412	22,358
Social security costs	-	-
Pension costs (defined contribution scheme)	-	-
Other employee benefits	-	-
<b>Total staff costs</b>	<b>22,412</b>	<b>22,358</b>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

#### 6.2 Average head count in the year

The parts of the charity in which the employees work

	This year Number	Last year Number
<b>Charitable Activities</b>	<b>2</b>	<b>2</b>
<b>Total</b>	<b>2</b>	<b>2</b>

## Notes to the accounts

### Note 7

#### Tangible fixed assets

##### 7.1 Cost or valuation

At the beginning of the year

Additions

Revaluations

Disposals

Transfers \*

At end of the year

Freehold land & buildings	Plant, machinery and motor vehicles	Total
£	£	£
643,350	7,732	651,082
-	-	-
-	-	-
-	-	-
-	-	-
643,350	7,732	651,082

##### 7.2 Depreciation and impairments

Basis

Rate

Reducing  
Balance

15%

At beginning of the year

Disposals

Depreciation

Impairment

Transfers\*

At end of the year

-	2,146	2,146
-	-	-
-	838	838
-	-	-
-	-	-
-	2,984	2,984

##### 7.3 Net book value

Net book value at the beginning of the year

Net book value at the end of the year

643,350	5,586	648,936
643,350	4,748	648,098

## Notes to the accounts

### Note 8 Debtors and prepayments

#### 8.1 Analysis of debtors

Trade debtors  
Prepayments and accrued income  
Other debtors

Total

This year £	Last year £
-	-
450	-
-	-
450	-

### Note 9 Investment assets

#### 9.1 Current assets investments

Carrying (fair) value at beginning of period  
Add: additions to investments during period\*  
Less: disposals at carrying value  
Less: impairments  
Add: Reversal of impairments  
Add/(deduct): transfer in/(out) in the period  
Add/(deduct): net gain/(loss) on revaluation  
Carrying (fair) value at end of year

Cash & cash equivalents	Listed investments	Other	Total
-	35,340	-	35,340
-	942	-	942
-	-	-	-
-	-	-	-
-	-	-	-
-	1,141	-	1,141
-	-	-	-
-	37,423	-	37,423

### Note 10 Cash at bank and in hand

Short term cash investments (less than 3 months maturity date)  
Short term deposits  
Cash at bank  
Cash on hand  
Total

This year £	Last year £
-	-
15,252	5,077
18,092	17,605
127	51
33,471	22,631

### Note 11 Creditors and accruals

#### 11.1 Analysis of creditors

Accruals for grants payable  
Bank loans and overdrafts  
Trade creditors  
Payments received on account for contracts or performance-related grants  
Accruals and deferred income  
Taxation and social security  
Other creditors

Total

Amounts falling due within		Amounts falling due after	
This year £	Last year £	This year £	Last year £
-	-	-	-
-	-	-	-
-	32	-	15
-	-	-	-
-	-	-	-
28	-	-	-
-	-	-	-
-	4	-	15



## Notes to the accounts

## Note 12 Charity funds

Fund names	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
	-	-	-	-	-	-
Restricted funds	-	-	-	-	-	-
Unrestricted funds	706,892	60,629	49,216	-	1,141	719,446
	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Total Funds</b>	<b>706,892</b>	<b>60,629</b>	<b>49,216</b>	<b>-</b>	<b>1,141</b>	<b>719,446</b>

## Note 13 Transactions with trustees and related parties

## 13.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

## 13.2 Trustees' expenses

Type of expenses reimbursed	This year	Last year
	£	£
Travel	52	136
Subsistence	-	-
Accommodation	-	-
<b>TOTAL</b>	<b>52</b>	<b>136</b>

Please provide the number of trustees reimbursed 

1
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1
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