Great Torrington Commons Conservators

England & Wales · Charity number 202804

Details

Other names	GREAT TORRINGTON COMMONS CONSERVANCY (COMMON LANDS), GREAT TORRINGTON COMMONS CONSERVATORS
Status	Registered
Legal form	Other
Registered	1962-02-22
Register	View on the Charity Commission register

Contact

Address	Castle Hill Great Torrington Devon EX38 8AA
Phone	01805 462463
Email	clerk@torringtoncommons.org
Website	https://www.torringtoncommons.org/

Activities

Objects: PRESERVATION AND UPKEEP OF COMMONS

Activities: The maintenance and upkeep of the Torrington Commons. Prevention of encroachment and protection of the Torrington Commons.

Classification

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

Geography

- **Area of benefit:** BOROUGH OF GREAT TORRINGTON
- Devon

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Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£128,014	£94,255	-	-
2024-03-31	£74,581	£88,146	-	-
2023-03-31	£64,967	£73,204	-	-
2022-03-31	£96,238	£68,600	-	-
2021-03-31	£112,671	£84,520	-	-

Trustees

Name	Role	Appointed
andrew giles	Chair	2019-05-15
Adam Kirby		2020-06-23
Carolyn Larwood		2023-06-21
David Minall		2025-06-24
David Nolan		2025-11-19
Jennifer Amanda Harrison		2010-06-16
John Thomas		2025-12-17
Linda Aston		2025-03-16
Sue Clarke		2018-12-05

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Great Torrington Commons Conservators

England & Wales - Charity number 202804

Accounts

Charity registration number: 202804

Great Torrington Commons Conservators

Annual Report and Financial Statements

for the Year Ended 31 March 2025

WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Great Torrington Commons Conservators

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Great Torrington Commons Conservators

Reference and Administrative Details

Trustees:	Jennifer Amanda Harrison Gerry Duffy Ron William Tucker (resigned 9 May 2024) Carolyn Larwood Adam Kirby Andrew Giles David Nudd (resigned 19 June 2025) Sue Clarke Linda Aston (appointed 16 March 2025) Veronica Jackson Tanner (appointed 11 May 2024 and resigned 16 April 2025) David Minall (appointed 24 June 2025)
Charity Registration Number	202804
Principal Office	Castle Hill South Street Torrington Devon EX38 8AA
Independent Examiner	Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ

Great Torrington Commons Conservators

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Structure, governance and management

Governing document

The charity was formed by The Great Torrington Commons Act 1889 (the Act).

Note that the registered name of the charity has been updated this year from the 'Great Torrington Commons Conservancy (common lands)' to the 'Great Torrington Commons Conservators', the name provided by the Act.

Organisation management

The charity is run by a statutory body of no more than fifteen trustees (Conservators), elected by public ballot every three years. Candidates must be a resident of Great Torrington and be nominated and seconded by registered voters of the town. Occasional vacancies may be filled by the co-option of qualified residents.

The Conservators meet formally each month to conduct the ordinary business of the charity, and annually to approve the accounts and elect a chair and vice-chair from their number. Formal resolutions require notice at a previous meeting and are passed by majority vote.

The Conservators act in a voluntary capacity and cannot profit from their position in any way. Several part-time staff are employed including a clerk, treasurer, ranger and assistant ranger. A health and safety advisor and a solicitor are retained.

Risk management

The Conservators actively manage risks based upon potential impact and likelihood of occurrence. A risk register is maintained by the finance sub-committee and reviewed by the full board annually. Risks are mitigated as far as possible and practical.

Objectives and activities

The principle statutory obligations of the Conservators, as provided by sections 28 and 30 of the Act, are;

i) To keep the commons open, unenclosed and unbuilt upon, and to prevent, resist and abate any encroachment by all lawful means.

ii) As far as may be possible, to preserve that natural aspect of the commons, including the turf, furze, gorse heather, timber and other trees, shrubs and brushwood.

The Conservators principal activities concern the management of over 300 acres of common land around Great Torrington. Typical tasks include the cutting, clearing, planting and general maintenance of a mixed landscape which includes open grassland, wildflower meadows, mixed woodland, hedgerows, a river, stream and ponds. A network of public footpaths is also maintained and repaired.

Byelaws created under powers granted in the Act and confirmed by the Secretary of State of Environment, Food and Rural Affairs are employed for the further protection of the commons and to prevent damaging and nuisance behaviour.

Trustees' Report (continued)

Public benefit

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

Achievements and performance

A great deal has been achieved by the trustees and staff of Great Torrington Commons this year. Maintaining Torrington Commons currently costs some £70,000 per annum, for which the Conservators rely predominantly upon fund raising and charitable donations.

With the support of the Devon Wildlife Trust and Natural England, the Conservators have been successful in their application for funding from the Government's Countryside Stewardship Scheme, with the first payment having been received this year. This annual grant is being used to increase the biodiversity of the Commons meadows, and to protect and enhance the remaining grassland parcels to prevent their reversion to woodland. This work is being carried out by our Ranger and volunteers, with the assistance of contractors where necessary.

The Conservators have also been successful in obtaining funding through this scheme for the restoration of the Grade II listed Waterloo Monument on the commons, with further benches and information boards yet to be installed. This work will preserve the monument for many years to come.

A full year of selling donated books from the Dartington Crystal bookshop has been completed. Dartington Crystal have been very supportive in providing the space rent free. Thousands of books from Torrington and the surrounding villages have been received. The donations get sorted and shared between the main shop, Collectabilty in town who sell our local interest books and the car boot stall. Together these outlets have raised a huge amount of money towards the upkeep of the Commons.

The 365 Supporters Group has also provided a significant contribution to charity funds, with membership continuing to grow.

The Friends of the Commons continue to do a fantastic job litter picking and keeping the Commons looking wonderful, as well as assisting with fundraising activities. The granite path markers have also been restored and repainted by a Friend.

The Conservators continue to monitor and engage with any planning applications and developments that may impact on the Commons. Obviously, this year has seen progress with the demolition works at the old creamery and the Conservators have ensured that Commons-related issues are considered and dealt with appropriately, whilst supporting the work being done. They are also engaged with the development at the old meat factory and have been working with Southwest Water to try and bring about improvements to Rolle Road caused by their usage for the sewage treatment plant.

Ongoing work to update essential records and policies is progressing,

Financial review

During the year ended 31 March 2025 the Charity had income totalling £128,014 (2024: £74,581), the charity had expenditure totalling £94,255 (2024: £88,146). During the year the charity received restricted income of £38,707 (2024: £6,117).

As at 31 March 2025 the charity had unrestricted funds carried forward of £258,716 (2024: £242,608).

Great Torrington Commons Conservators

Trustees' Report (continued)

Reserves policy

The Conservators continue to maintain adequate reserves, in accordance with their Reserves and Investment Policy, to ensure sustainability of the charity and the fulfilment of its obligations as landowners and employers.

Currently, the charity is holding additional funds above its reserves policy of £175k to £200k, the additional funds are planned to be spent on maintenance and improvements, including a potential improvement to the Old Bowling Green.

Plans for future periods

The Trustees plan to continue managing the Commons and will identify any opportunities to improve facilities and access as they arise.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The annual report was approved by the trustees of the charity on 19/11/25 and signed on its behalf by:

Adam Kirby
Trustee

Andrew Giles
Trustee

Great Torrington Commons Conservators

Independent Examiner's Report to the trustees of Great Torrington Commons Conservators

I report to the trustees on my examination of the accounts of Great Torrington Commons Conservators for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of Great Torrington Commons Conservators 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 Great Torrington Commons Conservators 's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Great Torrington Commons Conservators as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....

Catherine Williams FCA DChA
Independent Examiner
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 13th January 2025

Great Torrington Commons Conservators

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	22,753	38,707	61,460	13,113
Other trading activities	3	20,545	-	20,545	14,792
Investment income	4	9,221	-	9,221	8,789
Other income	5	36,788	-	36,788	37,887
Total income		89,307	38,707	128,014	74,581
Expenditure on:					
Raising funds	6	(35)	-	(35)	(29)
Charitable activities	7	(72,595)	(21,625)	(94,220)	(88,117)
Total expenditure		(72,630)	(21,625)	(94,255)	(88,146)
Net income/(expenditure)		16,677	17,082	33,759	(13,565)
Other recognised gains and losses					
Other gains/losses		(569)	-	(569)	6,536
Net movement in funds		16,108	17,082	33,190	(7,029)
Reconciliation of funds					
Total funds brought forward		242,608	4,732	247,340	254,369
Total funds carried forward	19	258,716	21,814	280,530	247,340

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

The funds breakdown for 2024 is shown in note 19.

Great Torrington Commons Conservators

(Registration number: 202804)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	22,504	28,724
Investments	15	195,759	196,328
		218,263	225,052
Current assets			
Debtors	16	2,182	3,539
Cash at bank and in hand	17	62,650	24,133
		64,832	27,672
Creditors: Amounts falling due within one year	18	(2,565)	(5,384)
Net current assets		62,267	22,288
Net assets		280,530	247,340
Funds of the charity:			
Restricted income funds			
Restricted funds		21,814	4,732
Unrestricted income funds			
Unrestricted funds		258,716	242,608
Total funds	19	280,530	247,340

The financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on 19.11.25 and signed on their behalf by:

Adam Kirby
Trustee

Andrew Giles
Trustee

The notes on pages 8 to 19 form an integral part of these financial statements.

Great Torrington Commons Conservators

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

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
Great Torrington Commons Conservancy (Common Lands) meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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 financial statments are prepared in sterling which is the functional currency of the charity.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

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

Investment income

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

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

Raising funds

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

Charitable activities

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

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

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Plant and Machinery	25% reducing balance

Fixed asset investments

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

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

Cash and cash equivalents

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

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

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

Recognition and measurement

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

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

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

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

Investments

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

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

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Fair value measurement

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

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations			
Donations	6,328	18,427	24,755
Grants			
Grants received	16,425	20,280	36,705
	22,753	38,707	61,460

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations			
Donations	6,746	4,117	10,863
Grants			
Grants received	250	2,000	2,250
	6,996	6,117	13,113

3 Income from other trading activities

	Unrestricted funds General £	Total 2025 £
Book Sales	7,577	7,577
365 Supporters	4,759	4,759
Fundraising events	2,467	2,467
Car Boot Sales	5,242	5,242
Commemorative Benches	500	500
	20,545	20,545

	Unrestricted funds General £	Total 2024 £
Book Sales	3,532	3,532
365 Supporters	4,370	4,370
Fundraising events	1,373	1,373
Car Boot Sales	4,617	4,617
Commemorative Benches	900	900
	14,792	14,792

4 Investment income

	Unrestricted funds General £	Total 2025 £
Bank interest receivable	522	522
Investment income	8,699	8,699
	9,221	9,221

	Unrestricted funds General £	Total 2024 £
Bank interest receivable	442	442
Investment income	8,347	8,347
	8,789	8,789

5 Other income

	Unrestricted funds General £	Total 2025 £
Ground Rent	29,110	29,110
Wayleaves	677	677
Other income	7,001	7,001
	36,788	36,788

	Unrestricted funds General £	Total 2024 £
Ground Rent	28,492	28,492
Wayleaves	1,665	1,665
Other income	2,449	2,449
Subsidies	2,881	2,881
Refund of RPA costs	2,400	2,400
	37,887	37,887

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2025 £
Other direct costs of generating voluntary income	35	35

	Unrestricted funds General £	Total 2024 £
Other direct costs of generating voluntary income	29	29

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Allocated support costs	72,595	21,625	94,220

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Allocated support costs	81,027	7,090	88,117

8 Analysis of support costs

Support costs allocated to charitable activities

	Total 2025 £	Total 2024 £
Depreciation	7,505	9,579
Staff costs	43,217	44,370
External audit fees	378	756
Repairs and maintenance	27,996	18,867
Employers Pension contributions	203	-
Independent Examiners fees	1,918	1,896
Staff costs and travelling	81	616
Light, heat and power	1,254	1,354
Insurance	4,065	4,574
RPA costs	-	2,400
Office expenses	2,395	2,527
Sundry costs	374	790
Loss on disposal of tangible fixed assets	300	-
Legal and professional fees	4,534	388
	94,220	88,117

9 Net incoming/outgoing resources

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

	2025 £	2024 £
Loss on disposal of tangible fixed assets	300	-
Depreciation of fixed assets	7,505	9,579

10 Trustees remuneration and expenses

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

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

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	43,217	44,370
Pension costs	203	-
	43,420	44,370

The average head count of employees during the year was 4 (2024: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No	2024 No
Number of staff	4	4

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

12 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	1,918	1,896

13 Taxation

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

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2024	96,615	96,615
Additions	2,185	2,185
Disposals	(3,354)	(3,354)
At 31 March 2025	95,446	95,446
Depreciation		
At 1 April 2024	67,891	67,891
Charge for the year	7,505	7,505
Eliminated on disposals	(2,454)	(2,454)
At 31 March 2025	72,942	72,942
Net book value		
At 31 March 2025	22,504	22,504
At 31 March 2024	28,724	28,724

15 Fixed asset investments

Other investments

	Other investments £	Total £
Cost or Valuation		
At 1 April 2024	196,328	196,328
Revaluation	(569)	(569)
At 31 March 2025	195,759	195,759
Net book value		
At 31 March 2025	195,759	195,759
At 31 March 2024	196,328	196,328

16 Debtors

	2025 £	2024 £
Trade debtors	-	199
Prepayments	2,182	3,340
	2,182	3,539

17 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	62,650	24,133

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	233	3,238
Other taxation and social security	354	-
Other creditors	-	58
Accruals	1,978	2,088
	2,565	5,384

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

19 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General					
General Funds	46,280	89,307	(72,630)	-	62,957
Investments	196,328	-	-	(569)	195,759
	242,608	89,307	(72,630)	(569)	258,716
Restricted funds					
Car Park	-	18,427	-	-	18,427
Monument Fund	4,732	-	(1,345)	-	3,387
Monument RPA	-	20,280	(20,280)	-	-
	4,732	38,707	(21,625)	-	21,814
Total funds	247,340	128,014	(94,255)	(569)	280,530

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/ (losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General					
General Funds	58,872	68,464	(81,056)	-	46,280
Investments	189,792	-	-	6,536	196,328
	248,664	68,464	(81,056)	6,536	242,608
Restricted funds					
Monument Fund	705	4,117	(90)	-	4,732
Old Bowling Green	5,000	2,000	(7,000)	-	-
	5,705	6,117	(7,090)	-	4,732
Total funds	254,369	74,581	(88,146)	6,536	247,340

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Unrestricted funds

Investments represent the market value of the investments held with M&G and CCLA.

Restricted funds

The Monument Fund is monies donated towards the cost of repairing the Waterloo Monument.

The Monument Car Park is monies donated for the repair of the road to the car park.

A review of restricted fund balances was carried out during 2024 and it was identified that all other balances had previously been utilised.

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	22,504	-	22,504
Fixed asset investments	195,759	-	195,759
Current assets	43,018	21,814	64,832
Current liabilities	(2,565)	-	(2,565)
Total net assets	258,716	21,814	280,530

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	28,724	-	28,724
Fixed asset investments	196,328	-	196,328
Current assets	22,940	4,732	27,672
Current liabilities	(5,384)	-	(5,384)
Total net assets	242,608	4,732	247,340

21 Related party transactions

There were no related party transactions in the year.

Great Torrington Commons Conservators

England & Wales - Charity number 202804

Accounts

Charity registration number: 202804

Great Torrington Commons Conservancy (Common Lands)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Great Torrington Commons Conservancy (Common Lands)

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Great Torrington Commons Conservancy (Common Lands)

Reference and Administrative Details

Trustees:	Jennifer Amanda Harrison
	Susan Crawley (resigned 30 September 2023)
	Gerry Duffy
	Ron William Tucker (appointed 20 September 2023 and resigned 9 May 2024)
	Carolyn Larwood (appointed 21 June 2023)
	Adam Kirby
	Andrew Giles
	David Nudd
	Sue Clarke
Charity Registration Number	202804
Principal Office	25 South Street Torrington Devon EX38 8AA
Independent Examiner	Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ

Great Torrington Commons Conservancy (Common Lands)

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

Structure, governance and management

Governing document

The charity was formed by The Great Torrington Commons Act 1889 (the Act) and Standing Orders.

Organisation management

The charity is run by the Trustees comprising of a board of no more than fifteen trustee conservators.

Conservators that are elected must reside within the Parish of Great Torrington, must be nominated and seconded by parishioners registered on the electoral role, and are elected by public ballot every three years. Where fewer than fifteen candidates are properly nominated there is no public ballot. The board elects a Chairman and Vice Chairman from amongst their number at the Annual General Meeting each May.

The board meets formally each month to review and decide upon routine activities. Formal resolutions for strategic and significant decisions are raised by Conservators providing seven days notice prior to the meeting.

Conservators act in a voluntary capacity and may not be employed in a paid position by the board as well. The board engages a small number of paid staff, including the Clerk and the Treasurer, to undertake its business and financial affairs and the day-to-day maintenance of the Commons.

In addition to the Standing Orders, the board manages its affairs with reference to the Bye-Laws of Great Torrington Commons as approved by the Department for Environment, Food and Rural Affairs, and has adopted Financial Regulations.

Risk management

The Trustees consider risk as part of their regular meetings, taking into account the size of the risk, its potential impact and the likelihood of it occurring. Steps are taken to mitigate risks where this is practical and possible.

Objectives and activities

The main aims and objectives of the Conservators are:

i) To protect and preserve the natural environment of the Commons to encourage diverse flora and fauna consistent with its place as an important habitat within North Devon Biosphere Reserve.

ii) To provide a natural leisure resource for the benefit of the residents of Torrington and visitors to the area.

The Conservators' principal activities are consistent with those concerning the stewardship of a large countryside estate (365 acres in our case) and typically include cutting, clearing, planting, control of invasive species and watercourse management to preserve a mixed landscape essentially of open grasslands, wild flower meadows, mixed woodland, hedgerows, river, lake and stream. The Conservators thus provide and preserve a natural tranquil environment for walking, relaxation and healthy activity. We maintain and repair a network of pathways so that the public may enjoy good access to all parts of the Commons.

Trustees' Report (continued)

The Conservators are required under the Act to defend the protected Common from unauthorised and 'unlawful' activities, from dog-fouling and littering to encroachment across our boundaries. It follows that much of our attention is concerned with clearing, cleaning and preventing and also, for example, dealing with the impact of adjacent planning applications, demands for access and licensing.

In line with our remit to facilitate leisure activities, the Conservators permit use of a part of the Commons to enhance the scope of the local golf course, within strict limitations to protect the environment and with guarantees of access. We also provide and maintain an open space for picnics and public events and a children's play area with varied play apparatus. During the summer months, the Conservators operate a popular car boot morning each week which helps to provide necessary funds.

Public benefit

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

Achievements and performance

A great deal has been achieved by the trustees and staff of Great Torrington Commons this year.

With the support of the Devon Wildlife Trust and Natural England, during 2023 the Great Torrington Commons Conservators drew up and submitted a funding application to the Government's Rural Payments Agency. The purpose is to increase the biodiversity of the Commons meadows, protect, and enhance the remaining grassland parcels and prevent their reversion to woodland.

Maintaining Torrington Commons currently costs some £70,000 per annum, for which the Commons Conservators rely upon grant income and charitable donations. Starting in 2024, the Rural Payment Agency has agreed to contribute over £6,000 annually towards conserving the nature of Torrington Commons and its wildlife, for the next 10 years.

The Agency also agreed to capital grants towards hay cutting, the planting of wildflower plugs in Reeds Field and Clarkes Meadow, harrowing and wildflower seed spreading in Tanton's Plain. Funds have also been agreed to enable the Conservators commence restoration of the Waterloo Monument on Castle Hill.

In addition to this we have opened our second-hand book shop at Dartington Crystal in a space next to the Pavilion Café which had been empty for a few years. From September we started to fill the shop with books. Firstly, from the Car Boot storage unit and then from the hundreds of generous donations from people from and around Torrington. Dartington Crystal have been very supportive, providing the space rent free so all of the money raised goes towards the everyday costs of looking after your Commons. At the time of writing, the shop has raised £2,550. This is on top of the money raised by our regular car boot sales, and our stalls at various events around Torrington.

The Torrington Commons 365 Supporters group is still growing and raises around £4,500 a year. Details about the benefits and how to join this initiative can be found in the Crier and our website.

The Friends of the Commons continue to do a fantastic job litter picking and keeping the Commons looking wonderful. We are also very grateful to everyone who helps out on stalls or with maintenance – the signs have all been cleaned and repainted recently by one of our volunteers.

There are a number of events planned on the Old Bowling Green over the Summer including the Cavalier's Fun Day, K9 Focus Dog Show, The Torrington Music Festival and The Plough Children's Picnic.

Trustees' Report (continued)

The Dig The Castle event on the Commons at Barley Grove, organised by Archaeologists Engage and Great Torrington Futures Group, took place in the Autumn 2023 and was a great success, with many visitors to the site from near and far. This project was put in place for two reasons, to engage the community in this unusual activity, and to strengthen the town's knowledge about its heritage and especially its castle. When the finds have been collated and recorded professionally, and the necessary reports written, there are plans to have an open event in the town to display some of the artefacts found and relay the reports information about the site.

We continue to monitor and engage with any planning applications and developments that may impact on the Commons. Obviously, this year has seen progress with the works at the old creamery and the Conservators have ensured that Commons-related issues are considered and dealt with appropriately, whilst supporting the work being done. We are also trying to engage with the proposed development at the old meat factory and have been working with Southwest Water to try and bring about improvements to Rolle Road caused by their usage for the sewage treatment plant.

Ongoing work to update essential records and policies is progressing, with all our legal titles having now been brought up to date.

Financial review

During the year ended 31 March 2024 the Charity had income totalling £74,581 (2023: £64,967), the charity had expenditure totalling £88,146 (2023: £73,204). During the year the charity received restricted income of £6,117 (2023: £5,000).

As at 31 March 2024 the charity had unrestricted funds carried forward of £242,608 (2023: £248,664).

Reserves policy

The Conservators have continued a policy of maintaining substantial reserves. Reserves are also held to generate an ongoing income from interest and for future projects on the Commons.

Plans for future periods

The Trustees plan to continue managing the Commons and will identify any opportunities to improve facilities and access as they arise.

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The annual report was approved by the trustees of the charity on 19/6/24 and signed on its behalf by:

Adam Kirby
Trustee

Andrew Giles
Trustee

Great Torrington Commons Conservancy (Common Lands)

Independent Examiner's Report to the trustees of Great Torrington Commons Conservancy (Common Lands)

I report to the trustees on my examination of the accounts of Great Torrington Commons Conservancy (Common Lands) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of Great Torrington Commons Conservancy (Common Lands) 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 Great Torrington Commons Conservancy (Common Lands)'s accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Great Torrington Commons Conservancy (Common Lands) as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....

Catherine Williams FCA DChA
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 23rd October 2024

Great Torrington Commons Conservancy (Common Lands)

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	6,996	6,117	13,113	11,292
Other trading activities	3	14,792	-	14,792	13,278
Investment income	4	8,789	-	8,789	8,308
Other income	5	37,887	-	37,887	32,089
Total income		68,464	6,117	74,581	64,967
Expenditure on:					
Raising funds	6	(29)	-	(29)	(47)
Charitable activities	7	(81,027)	(7,090)	(88,117)	(73,157)
Total expenditure		(81,056)	(7,090)	(88,146)	(73,204)
Net expenditure		(12,592)	(973)	(13,565)	(8,237)
Other recognised gains and losses					
Other gains/losses		6,536	-	6,536	(9,984)
Net movement in funds		(6,056)	(973)	(7,029)	(18,221)
Reconciliation of funds					
Total funds brought forward		248,664	5,705	254,369	272,590
Total funds carried forward	19	242,608	4,732	247,340	254,369

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

The funds breakdown for 2023 is shown in note 19.

Great Torrington Commons Conservancy (Common Lands)

(Registration number: 202804)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	28,724	38,303
Investments	15	196,328	189,792
		225,052	228,095
Current assets			
Debtors	16	3,539	289
Cash at bank and in hand	17	24,133	33,500
		27,672	33,789
Creditors: Amounts falling due within one year	18	(5,384)	(7,515)
Net current assets		22,288	26,274
Net assets		247,340	254,369
Funds of the charity:			
Restricted income funds			
Restricted funds		4,732	5,705
Unrestricted income funds			
Unrestricted funds		242,608	248,664
Total funds	19	247,340	254,369

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 19/6/24 and signed on their behalf by:

.....
Adam Kirby
Trustee

.....
Andrew Giles
Trustee

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

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
Great Torrington Commons Conservancy (Common Lands) meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

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

Investment income

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

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

Raising funds

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

Charitable activities

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

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

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Plant and Machinery	25% reducing balance

Fixed asset investments

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

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

Cash and cash equivalents

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

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

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

Recognition and measurement

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

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

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

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

Investments

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

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

Fair value measurement

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

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations			
Donations	6,746	4,117	10,863
Grants			
Grants received	250	2,000	2,250
	6,996	6,117	13,113

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations			
Donations	6,042	-	6,042
Grants			
Grants received	250	5,000	5,250
	6,292	5,000	11,292

3 Income from other trading activities

	Unrestricted funds General £	Total 2024 £
Book Sales	3,532	3,532
365 Supporters	4,370	4,370
Fundraising events	1,373	1,373
Car Boot Sales	4,617	4,617
Commemorative Benches	900	900
	14,792	14,792

	Unrestricted funds General £	Total 2023 £
Book Sales	1,800	1,800
365 Supporters	4,460	4,460
Fundraising events	1,098	1,098
Car Boot Sales	5,420	5,420
Commemorative Benches	500	500
	13,278	13,278

4 Investment income

	Unrestricted funds General £	Total 2024 £
Bank interest receivable	442	442
Investment income	8,347	8,347
	8,789	8,789

	Unrestricted funds General £	Total 2023 £
Bank interest receivable	126	126
Investment income	8,182	8,182
	8,308	8,308

5 Other income

	Unrestricted funds General £	Total 2024 £
Ground Rent	28,492	28,492
Wayleaves	1,665	1,665
Other income	2,449	2,449
Subsidies	2,881	2,881
Refund of RPA costs	2,400	2,400
	37,887	37,887

	Unrestricted funds General £	Total 2023 £
Ground Rent	26,518	26,518
Wayleaves	1,065	1,065
Other income	960	960
Subsidies	3,546	3,546
	32,089	32,089

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2024 £
Other direct costs of generating voluntary income	29	29

	Unrestricted funds General £	Total 2023 £
Other direct costs of generating voluntary income	47	47

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Allocated support costs	81,027	7,090	88,117

	Unrestricted funds General £	Total 2023 £
Allocated support costs	73,157	73,157

8 Analysis of support costs

Support costs allocated to charitable activities

	Commons maintenance £	Total 2024 £	Total 2023 £
Depreciation	9,579	9,579	12,771
Staff costs	44,370	44,370	39,613
Independent examiner's fees	756	756	1,240
Repairs and maintenance	18,867	18,867	7,949
Staff training	300	300	-
Travelling	316	316	590
Light, heat and power	1,354	1,354	1,037
Insurance	4,574	4,574	3,755
RPA costs	2,400	2,400	-
Office expenses	2,527	2,527	2,326
Sundry expenses	637	637	435
Advertising	153	153	76
Accountancy fees	1,896	1,896	2,172
Legal and professional fees	388	388	943
Bad debts written off	-	-	250
	88,117	88,117	73,157

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	9,579	12,771

10 Trustees remuneration and expenses

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

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

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	44,370	39,613

The average head count of employees during the year was 4 (2022: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No	2023 No
Number of staff	1	1

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

12 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	756	1,240

13 Taxation

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

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2023	96,615	96,615
At 31 March 2024	96,615	96,615
Depreciation		
At 1 April 2023	58,312	58,312
Charge for the year	9,579	9,579
At 31 March 2024	67,891	67,891
Net book value		
At 31 March 2024	28,724	28,724
At 31 March 2023	38,303	38,303

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

15 Fixed asset investments

Other investments

	Other investments £	Total £
Cost or Valuation		
At 1 April 2023	189,792	189,792
Revaluation	6,536	6,536
At 31 March 2024	196,328	196,328
Net book value		
At 31 March 2024	196,328	196,328
At 31 March 2023	189,792	189,792

16 Debtors

	2024 £	2023 £
Trade debtors	199	289
Prepayments	3,340	-
	3,539	289

17 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	24,133	33,500

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,238	129
Other creditors	58	54
Accruals	2,088	7,332
	5,384	7,515

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

19 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General					
General Funds	58,872	68,464	(81,056)	-	46,280
Investments	189,792	-	-	6,536	196,328
	248,664	68,464	(81,056)	6,536	242,608
Restricted funds					
Monument Fund	705	4,117	(90)	-	4,732
Old Bowling Green	5,000	2,000	(7,000)	-	-
	5,705	6,117	(7,090)	-	4,732
Total funds	254,369	74,581	(88,146)	6,536	247,340

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/ (losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General						
General Funds	57,566	59,967	(73,204)	14,543	-	58,872
Investments	199,776	-	-	-	(9,984)	189,792
	257,342	59,967	(73,204)	14,543	(9,984)	248,664
Restricted funds						
Commemorative benches	1,795	-	-	(1,795)	-	-
Town Council grant	1,855	-	-	(1,855)	-	-
Commemorative bench- Mr Jackson	243	-	-	(243)	-	-
Cavalier Bonfire	10,000	-	-	(10,000)	-	-
Monument Fund	355	-	-	350	-	705
WI 90th Trees	1,000	-	-	(1,000)	-	-
Old Bowling Green	-	5,000	-	-	-	5,000
	15,248	5,000	-	(14,543)	-	5,705
Total funds	272,590	64,967	(73,204)	-	(9,984)	254,369

Unrestricted funds

Investments represent the market value of the investments held with M&G and CCLA.

Restricted funds

The Monument Fund is monies donated towards the cost of repairing the Waterloo Monument.

The Old Bowling Green Fund is monies donated for the repair of the road to the car park.

A review of restricted fund balances was carried out during 2023 and it was identified that all other balances had previously been utilised.

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	28,724	-	28,724
Fixed asset investments	196,328	-	196,328
Current assets	22,940	4,732	27,672
Current liabilities	(5,384)	-	(5,384)
Total net assets	242,608	4,732	247,340

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	38,303	-	38,303
Fixed asset investments	189,792	-	189,792
Current assets	28,084	5,705	33,789
Current liabilities	(7,515)	-	(7,515)
Total net assets	248,664	5,705	254,369

21 Related party transactions

There were no related party transactions in the year.

Great Torrington Commons Conservators

England & Wales - Charity number 202804

Accounts

CHARITY REGISTRATION NUMBER: 202804

Great Torrington Commons Conservancy (Common Lands)

Unaudited Financial Statements

31 March 2023

WESTCOTTS
Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Great Torrington Commons Conservancy (Common Lands)

Financial Statements

Year ended 31 March 2023

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Great Torrington Commons Conservancy (Common Lands)

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Great Torrington Commons Conservancy (Common Lands)
Charity registration number	202804
Principal office	25 South Street Torrington Devon EX38 8AA
The trustees	Jennifer Amanda Harrison David Nudd Adam Kirby Gerry Duffy Andrew Giles Sue Clarke Susan Crawley (Appointed 19 October 2022)
Independent examiner	Catherine Williams ACA DChA Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ

Structure, governance and management

Governing document
The charity was formed by The Great Torrington Commons Act 1889 (the Act) and Standing Orders.

Organisation management
The charity is run by the Trustees comprising of a board of no more than fifteen trustee conservators.

Conservators that are elected must reside within the Parish of Great Torrington, must be nominated and seconded by parishioners registered on the electoral role, and are elected by public ballot every three years. Where fewer than fifteen candidates are properly nominated there is no public ballot. The board elects a Chairman and Vice Chairman from amongst their number at the Annual General Meeting each May.

The board meets formally each month to review and decide upon routine activities. Formal resolutions for strategic and significant decisions are raised by Conservators providing seven days notice prior to the meeting.

Conservators act in a voluntary capacity and may not be employed in a paid position by the board as well. The board engages a small number of paid staff, including the Clerk and the Treasurer, to undertake its business and financial affairs and the day-to-day maintenance of the Commons.

In addition to the Standing Orders, the board manages its affairs with reference to the Bye-Laws of Great Torrington Commons as approved by the Department for Environment, Food and Rural Affairs, and has adopted Financial Regulations.

Risk management
The Trustees consider risk as part of their regular meetings, taking into account the size of the risk, its potential impact and the likelihood of it occurring. Steps are taken to mitigate risks where this is practical and possible.

Objectives and activities

The main aims and objectives of the Conservators are:

i) To protect and preserve the natural environment of the Commons to encourage diverse flora and fauna consistent with its place as an important habitat within North Devon Biosphere Reserve.

ii) To provide a natural leisure resource for the benefit of the residents of Torrington and visitors to the area.

The Conservators' principal activities are consistent with those concerning the stewardship of a large countryside estate (365 acres in our case) and typically include cutting, clearing, planting, control of invasive species and watercourse management to preserve a mixed landscape essentially of open grasslands, wild flower meadows, mixed woodland, hedgerows, river, lake and stream. The Conservators thus provide and preserve a natural tranquil environment for walking, relaxation and healthy activity. We maintain and repair a network of pathways so that the public may enjoy good access to all parts of the Commons.

The Conservators are required under the Act to defend the protected Common from unauthorised and 'unlawful' activities, from dog-fouling and littering to encroachment across our boundaries. It follows that much of our attention is concerned with clearing, cleaning and preventing and also, for example, dealing with the impact of adjacent planning applications, demands for access and licensing.

In line with our remit to facilitate leisure activities, the Conservators permit use of a part of the Commons to enhance the scope of the local golf course, within strict limitations to protect the environment and with guarantees of access. We also provide and maintain an open space for picnics and public events and a children's play area with varied play apparatus. During the summer months, the Conservators operate a popular car boot morning each week which helps to provide necessary funds.

Achievements and performance

With the Government's phasing out of the rural payments to landowners and the introduction of new Countryside Stewardship payments, the Conservators have submitted bids for nature conservation funds to help manage the Commons woodland, grassland and scrub areas. It's been confirmed that initial stages of the application have been progressed, but there is still a huge amount of work needed to take the application further, both in terms of admin and survey work. We are very grateful to the Devon Wildlife Trust for their assistance with this.

In May 2022, the Conservators, the Devon Wildlife Trust organised a "bioblitz" of the Commons wildlife. Assisted by members of the public, this resulted in a record of 576 species, across 27 taxon groups. Some of the species identified are protected species, priority species or nationally scarce.

This year has required the felling of many dead and dangerous trees on the Commons. Not only do we have Dutch elm disease but we now have an epidemic of ash die back which has affected most ash trees, small and large.

We have been able to raise £5,000 in funding from The Town and Lands Charity which was used to re-surface the tarmac road leading to our carpark below the Old Bowling Green. This work has been carried out successfully and the carpark's potholes and undulations have also been made good.

We have also received an additional £250 from The Allotment Charity which has gone towards the expenditure of completing our fundraising cabin at the Old Bowling Green.

There was an issue with one of the pieces of play equipment in the playpark. We were able to get this replaced and refitted by the manufacturer.

Following the structural inspection of the Waterloo Monument, The Conservators obtained builders quotations to carry out the necessary repairs and are seeking to raise £20,000 in grants and donations to carry out the repairs necessary.

The carboot sales are now happening every Sunday and Bank holiday throughout the Summer, weather permitting. We continue to hold our own stall which is always a good place to come and have a chat about anything Commons related. We concentrate on selling books, DVDs, CDs and records. These are all generously donated by local people.

The 365 Supporters club is now well established, with 245 members supporting the Commons and enjoying discounts in forty-three local shops and businesses. We have also placed collection boxes in 20 shops in town.

Last October we attended the annual Commons Golf Tournament. This was a great day and the golf club made a generous donation to us. We are looking forward to the next event in October of this year. On April 8th we were at the Torrington Railway open day and last December we had a stall at Bluecoats School Christmas fayre. There are a number of other fundraising events planned for the future months, including co-operation with RHS Rosemoor and others.

A physical survey of the earthworks which surround Barley Grove car park and the remnants of the motte mound, as well as GPS and Lidar studies were undertaken March-August 2022 by Torrington Through Time (GT Futures Group and Archaeologists Engage). As a result of their findings, in September/October 2023 this project aims to undertake a community excavation, comprising a number of targeted test pits on the earthworks and motte mound. This aims to find information about the castle, to help the town engage with the site which is on Commons land and enhance the local and visitor experience for Great Torrington, adding to the existing heritage Trails.

Financial review

During the year ended 31 March 2023 the Charity had income totalling £64,967 (2022: £96,238), the charity had expenditure totalling £73,204 (2022: £68,600). During the year the charity received restricted income of £5,000 (2022: £12,779).

As at 31 March 2023 the charity had unrestricted funds carried forward of £248,562 (2022: £257,342).

Reserves policy

The Conservators have continued a policy of maintaining substantial reserves. Reserves are also held to generate an ongoing income from interest and for future projects on the Commons.

Plans for future periods

The Trustees plan to continue managing the Commons and will identify any opportunities to improve facilities and access as they arise.

The trustees' annual report was approved on 25/07/2023 and signed on behalf of the board of trustees by:

Jennifer Amanda Harrison
Trustee

Andrew Giles
Trustee

Great Torrington Commons Conservancy (Common Lands)

Independent Examiner's Report to the Trustees of Great Torrington Commons Conservancy (Common Lands)

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Great Torrington Commons Conservancy (Common Lands) ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

C Williams

Catherine Williams ACA DChA
Westcotts (SW) LLP
Independent Examiner
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

14th August 2023

Great Torrington Commons Conservancy (Common Lands)

Statement of Financial Activities

Year ended 31 March 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments					
Donations and legacies	**4**	6,292	5,000	**11,292**	43,702
Other trading activities	**5**	13,278	–	**13,278**	12,093
Investment income	**6**	8,308	–	**8,308**	6,075
Other income	**7**	32,089	–	**32,089**	34,368
Total income		59,967	5,000	**64,967**	96,238
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**8**	47	–	**47**	615
Expenditure on charitable activities	**9,10**	73,157	–	**73,157**	67,985
Total expenditure		73,204	–	**73,204**	68,600
Net (losses)/gains on investments	**12**	(9,984)	–	**(9,984)**	15,223
Net (expenditure)/income		(23,221)	5,000	**(18,221)**	42,861
Transfers between funds		14,543	(14,543)	–	–
Net movement in funds		(8,678)	(9,543)	**(18,221)**	42,861
Reconciliation of funds					
Total funds brought forward		257,342	15,248	**272,590**	229,729
Total funds carried forward		248,664	5,705	**254,369**	272,590

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

Great Torrington Commons Conservancy (Common Lands)

Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	17		**38,303**	50,589
Investments	18		**189,792**	199,776
			228,095	250,365
Current assets				
Debtors	19	**289**		6,508
Cash at bank and in hand		**33,500**		21,822
		33,789		28,330
Creditors: amounts falling due within one year	20	**7,515**		6,105
Net current assets			**26,274**	22,225
Total assets less current liabilities			**254,369**	272,590
Net assets			**254,369**	272,590
Funds of the charity				
Restricted funds			**5,705**	15,248
Unrestricted funds			**248,664**	257,342
Total charity funds	21		**254,369**	272,590

These financial statements were approved by the board of trustees and authorised for issue on 25/07/2023, and are signed on behalf of the board by:

Jennifer Amanda Harrison
Trustee

Andrew Giles
Trustee

The notes on pages 9 to 18 form part of these financial statements.

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal place of business is Castle Hill, Great Torrington, EX38 8AA, Devon.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a small charity under FRS102 SORP and as such no cash flow statement has been prepared.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when the charity 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:

Donations and legacies are received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included. Investment income is included when receivable.

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: Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Donations	6,042	–	**6,042**
Legacies			
Legacies	–	–	–
Grants			
Grants received	250	5,000	**5,250**
	6,292	5,000	**11,292**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	9,547	11,000	20,547
Legacies			
Legacies	22,055	–	22,055
Grants			
Grants received	250	850	1,100
	31,852	11,850	43,702

5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Licences	–	–	**–**
Fundraising events	1,098	–	**1,098**
Car boot sales	5,420	–	**5,420**
Calendar and leaflet sales	–	–	**–**
Book sales	1,800	–	**1,800**
Commemorative Benches	500	–	**500**
365 Supporters	4,460	–	**4,460**
	13,278	–	**13,278**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Licences	400	–	400
Fundraising events	70	–	70
Car boot sales	3,774	–	3,774
Calendar and leaflet sales	61	–	61
Book sales	1,698	–	1,698
Commemorative Benches	–	929	929
365 Supporters	5,161	–	5,161
	11,164	929	12,093

6. Investment income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Investment income	8,182	**8,182**	6,069	6,069
Bank interest receivable	126	**126**	6	6
	8,308	**8,308**	6,075	6,075

7. Other income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Ground rent	26,518	**26,518**	28,760	28,760
Wayleaves	1,065	**1,065**	993	993
Other income	960	**960**	366	366
Subsidies	3,546	**3,546**	4,249	4,249
	32,089	**32,089**	34,368	34,368

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Great Torrington Commons	47	–	**47**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Great Torrington Commons	120	495	615

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Support costs	73,157	–	**73,157**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Support costs	67,915	70	67,985

10. Expenditure on charitable activities by activity type

	Support costs £	**Total funds 2023 £**	Total fund 2022 £
Commons maintenance	73,157	**73,157**	67,985

11. Analysis of support costs

	Commons maintenance £	**Total 2023 £**	Total 2022 £
Staff costs	39,613	**39,613**	37,906
Premises	1,037	**1,037**	647
Communications and IT	7,949	**7,949**	8,848
General office	3,755	**3,755**	1,954
Human resources	–	**–**	(45)
Finance costs	590	**590**	163
Governance costs	3,412	**3,412**	1,770
Administration Expense	2,326	**2,326**	2,688
Depreciation	12,771	**12,771**	16,867
Legal Fees	943	**943**	(4,266)
Miscellaneous expenses	435	**435**	1,313
Advertising	76	**76**	140
Bad debt	250	**250**	–
	73,157	**73,157**	67,985

12. Net (losses)/gains on investments

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on other investment assets	(9,984)	**(9,984)**	15,223	15,223

13. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	**12,771**	16,867

14. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	**1,240**	1,150

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	**39,613**	37,906

The average head count of employees during the year was 4 (2022: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff	**1**	1

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees, other than reimbursement of expenditure incurred by the trustees on behalf of the charity.

17. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 April 2022	96,130	**96,130**
Additions	485	**485**
At 31 March 2023	96,615	**96,615**
Depreciation		
At 1 April 2022	45,541	**45,541**
Charge for the year	12,771	**12,771**
At 31 March 2023	58,312	**58,312**
Carrying amount		
At 31 March 2023	38,303	**38,303**
At 31 March 2022	50,589	50,589

18. Investments

	Other investments £
Cost or valuation	
At 1 April 2022	**199,776**
Additions	**–**
Other movements	**(9,984)**
At 31 March 2023	**189,792**
Impairment	
At 1 April 2022 and 31 March 2023	**–**
Carrying amount	
At 31 March 2023	**189,792**
At 31 March 2022	199,776

All investments shown above are held at valuation.

The historic cost of the investments is £141,276 (2022: £141,276).

19. Debtors

	2023 £	2022 £
Trade debtors	**289**	6,508

20. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	129	1
Accruals and deferred income	7,332	6,104
Social security and other taxes	54	–
	7,515	6,105

21. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2023
	£	£	£	£	£	£
General funds	57,566	59,967	(73,204)	14,543	–	58,872
Investments	199,776	–	–	–	(9,984)	189,792
	257,342	59,967	(73,204)	14,543	(9,984)	248,664

	At 1 Apr 2021	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2022
	£	£	£	£	£	£
General funds	72,142	83,459	(68,035)	(30,000)	–	57,566
Investments	154,553	–	–	30,000	15,223	199,776
	226,695	83,459	(68,035)	–	15,223	257,342

Investments represent the market value of the investments held with M&G and CCLA

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2023 £
Commemorative benches	1,795	–	–	(1,795)	–	–
Town Council grant	1,855	–	–	(1,855)	–	–
Commemorative bench- Mr Jackson	243	–	–	(243)	–	–
Cavalier Bonfire	10,000	–	–	(10,000)	–	–
Monument Fund	355	–	–	350	–	705
WI 90th Trees	1,000	–	–	(1,000)	–	–
Old Bowling Green	–	5,000	–	–	–	5,000
	15,248	5,000	–	(14,543)	–	5,705

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2022 £
Commemorative benches	936	929	(70)	–	–	1,795
Town Council grant	1,855	–	–	–	–	1,855
Commemorative bench- Mr Jackson	243	–	–	–	–	243
Cavalier Bonfire	–	10,000	–	–	–	10,000
Monument Fund	–	850	(495)	–	–	355
WI 90th Trees	–	1,000	–	–	–	1,000
Old Bowling Green	–	–	–	–	–	–
	3,034	12,779	(565)	–	–	15,248

21. Analysis of charitable funds *(continued)*

The Monument Fund is monies donated towards the cost of repairing the Waterloo Monument.

The Old Bowling Green Fund is monies donated for the repair of the road to the car park.

A review of restricted fund balances was carried out during the year and it was identified that all other balances had previously been utilised, these balances have therefore been transferred.

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	38,303	–	**38,303**
Investments	189,792	–	**189,792**
Current assets	28,084	5,705	**33,789**
Creditors less than 1 year	(7,515)	–	**(7,515)**
Net assets	248,664	5,705	**254,369**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	50,589	–	50,589
Investments	199,776	–	199,776
Current assets	13,082	15,248	28,330
Creditors less than 1 year	(6,105)	–	(6,105)
Net assets	257,342	15,248	272,590

23. Related parties

During the year there were no transactions with related parties (2022: £Nil).

Great Torrington Commons Conservators

England & Wales - Charity number 202804

Accounts

CHARITY REGISTRATION NUMBER: 202804

Great Torrington Commons Conservancy (Common Lands)

Unaudited Financial Statements

31 March 2022

WESTCOTTS
Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Great Torrington Commons Conservancy (Common Lands)

Financial Statements

Year ended 31 March 2022

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Great Torrington Commons Conservancy (Common Lands)

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	Great Torrington Commons Conservancy (Common Lands)	
Charity registration number	202804	
Principal office	25 South Street Torrington Devon EX38 8AA	
The trustees	Jennifer Amanda Harrison	
	Sandra Crawley	(Resigned 30 April 2021)
	Alan Crawley	(Resigned 21 May 2021)
	Kim Insuall	(Resigned 12 May 2021)
	David Nudd	
	Adam Kirby	
	Gerry Duffy	
	Andrew Giles	
	Sue Clarke	
	Susan Crawley	(Appointed 19 October 2022)
Independent examiner	Catherine Williams ACA DChA Westcotts Chartered Accountants 47 Boutport Street Barnstaple Devon EX31 1SQ	

Structure, governance and management

Governing document
The charity was formed by The Great Torrington Commons Act 1889 (the Act) and Standing Orders.

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The Trustees consider risk as part of their regular meetings, taking into account the size of the risk, its potential impact and the likelihood of it occurring. Steps are taken to mitigate risks where this is practical and possible.

Objectives and activities

The main aims and objectives of the Conservators are:

i) To protect and preserve the natural environment of the Commons to encourage diverse flora and fauna consistent with its place as an important habitat within North Devon Biosphere Reserve.

ii) To provide a natural leisure resource for the benefit of the residents of Torrington and visitors to the area.

The Conservators' principal activities are consistent with those concerning the stewardship of a large countryside estate (365 acres in our case) and typically include cutting, clearing, planting, control of invasive species and watercourse management to preserve a mixed landscape essentially of open grasslands, wild flower meadows, mixed woodland, hedgerows, river, lake and stream. The Conservators thus provide and preserve a natural tranquil environment for walking, relaxation and healthy activity. We maintain and repair a network of pathways so that the public may enjoy good access to all parts of the Commons.

The Conservators are required under the Act to defend the protected Common from unauthorised and 'unlawful' activities, from dog-fouling and littering to encroachment across our boundaries. It follows that much of our attention is concerned with clearing, cleaning and preventing and also, for example, dealing with the impact of adjacent planning applications, demands for access and licensing.

In line with our remit to facilitate leisure activities, the Conservators permit use of a part of the Commons to enhance the scope of the local golf course, within strict limitations to protect the environment and with guarantees of access. We also provide and maintain an open space for picnics and public events and a children's play area with varied play apparatus. During the summer months, the Conservators operate a popular car boot morning each week which helps to provide necessary funds.

Great Torrington Commons Conservancy (Common Lands)

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Chair's report - Achievements and performance

Three years ago I had very recently accepted the role of Chair of the Great Torrington Commons Conservators. We have been unable to hold this public meeting for the last two years because of the Global Covid Pandemic. However, in that time we have not stopped working hard in our mission to preserve and maintain Great Torrington Commons.

The committee is smaller than is ideal, standing at only six members at the moment, but they are all incredibly committed individuals, and I am most grateful for the commitment they all show and the hours they spend working on behalf of the Commons. Anyone who would like to join us, please let me know at the end of this meeting, or drop me an email and we can discuss it.

In March 2020 much of the normal life of our country ground to a halt. Not so Torrington Commons. Our fantastic maintenance staff, following all appropriate legislation, continued to work throughout. They ensured the paths were kept mowed to allow people to pass at a distance of two metres, kept the dog bins emptied, and kept the general maintenance of the area up enabling the people of Torrington to continue to enjoy the space and beauty that we have here. Our clerk Kim, who is joining us remotely, this evening, and our treasurer Becky, also worked hard as ever, behind the scenes, keeping everything running.

Lockdown meant that almost all our usual streams of revenue disappeared. Andrew Giles, our Vice Chair came up with the idea of a supporter's club – I will admit, I was sceptical at first, but it has grown into the huge success that is now known as the 365 supporters group. Andrew will tell you more about this in a short while.

We were very pleased that in 2021, the Golf Club reinstated their Torrington Commons Cup tournament, which had not been played for many years in addition to the generous donations they already make to us. This was a lovely day and will be repeated Saturday 15th October. Please come along if you know one end of a golf club from another.

When I last spoke the playpark at the Old Bowling Green was in a poor state of repair, and we had just started to plan an overhaul. We received the amazing news that we would be one of the main recipients of the Cavalier's Mayflower Bonfire takings. However – it took a little longer for that to happen than we originally anticipated. Thanks to the fabulous bid writing efforts of Gerry Duffy, and some very kind benefactors we were able to replace much the equipment with modern pieces, by Winter 2020. TK Play, the local firm we used, left a space, and after asking the users of the park what else they would like, we completed the job this Spring with money from the Cavalier's bonfire, adding more swings for very young children. The improved equipment is now being very well used but it is now worth much more than it previously was, meaning our insurance costs have also increased significantly. But that's all swings and Roundabouts! Gerry will give more details in a while.

We regularly monitor the health of the waterways on the Commons. Commons Lake continues to be unpolluted and full of life. Ladywash not so. I get regular phosphate readings far higher than they should be. These are routinely reported to the Environment Agency, who assure me they are looking into the issue. I will continue to nag them until the issue is resolved. Any photos of the bluey white pollution events sometimes seen would be appreciated.

On Friday night, and continuing into Saturday and Sunday, we are running a Bioblitz in conjunction with the Devon Wildlife trust. Starting off with bat detecting and moth trapping on the Friday night, and continuing with all kinds of walks and hunts over the weekend I hope you will join us on some – I have leaflets here with all the details. This will help provide us with up-to-date data which is needed for the potential Declaration of Torrington Commons as a Local Nature Reserve.

Conservator David Nudd, who is also joining remotely from France this evening, is looking into the possibility and possible benefits of us becoming a nature reserve. He has also been working with Emily Wapshot, who is a local historian and archaeologist. Emily brought to our notice that the Waterloo monument on Castle Hill has some worrying cracks and is looking distinctly wonky. After some research into who is actually responsible for this listed structure, we came to the realisation that it is indeed the Commons Conservators. We were given a grant (again thanks to Gerry for finding this) which enabled us to have a proper investigation including a scan of the structure. This revealed that the mortar holding it together is crumbling in many places. We are currently obtaining quotes to get this rectified, and also looking for grants to cover the costs, which will be substantial.

Before handing over to my colleagues, I would like to amalgamate the Benches and Trees and Friends reports in here. Lots of people over the years, have had a bench dedicated to their loved ones who also loved the Commons, and you will see many a little plaque adorning the seats. We also sometimes plant trees in people's memory in Collingham's Orchard, sited at the top of Roman Road. Our website has all the details of how to go about this if it is something you would like to do.

The Friends of the Commons is one area I would really like to revitalise. We are frequently praised for the lack of litter to seen on the Commons, and is large part due to a wonderful group of people who quietly keep the place clean and tidy, removing litter as necessary, and letting us know of bigger issues like fly-tipping. The pandemic meant the social side of this somewhat went by the wayside, and attempts to re-start this have not come to fruition yet. We will try to rectify this over the next year.

Financial review

During the year ended 31 March 2022 the Charity had total income of £96,238 (2021: £112,671), the expenditure totalled £68,600 (2021: £84,520). During the year the charity received restricted income of £12,779 (2021: £44,644), as at 31 March 2022 £15,248 (2021: £3,034) was still available to be spent.

As at 31 March 2021 the charity had unrestricted funds carried forward of £257,342 (2021: £226,695).

Reserves policy

The Conservators have continued a policy of maintaining substantial reserves. The Charity is still involved in a longstanding legal dispute concerned with licensing of vehicular access and parking. Although reserves are maintained to cover this the Conservators are allocating a sum of £10k to £25k over the next 2 years for renovations to the Playpark at the Old Bowling Green. Reserves are also held to generate and ongoing income from interest and for future projects on the Commons.

Plans for future periods

The Trustees plan to continue managing the Commons and will identify any opportunities to improve facilities and access as they arise.

The trustees' annual report was approved on 16/11/22 and signed on behalf of the board of trustees by:

Jennifer Amanda Harrison
Trustee

Andrew Giles
Trustee

Great Torrington Commons Conservancy (Common Lands)

Independent Examiner's Report to the Trustees of Great Torrington Commons Conservancy (Common Lands)

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Great Torrington Commons Conservancy (Common Lands) ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Williams

Catherine Williams ACA DChA
Westcotts
Independent Examiner
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

21st November 2022

Great Torrington Commons Conservancy (Common Lands)

Statement of Financial Activities

Year ended 31 March 2022

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments					
Donations and legacies	**4**	31,852	11,850	**43,702**	61,710
Other trading activities	**5**	11,164	929	**12,093**	16,084
Investment income	**6**	6,075	–	**6,075**	5,673
Other income	**7**	34,368	–	**34,368**	29,204
Total income		83,459	12,779	**96,238**	112,671
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**8**	2,901	495	**3,396**	4,571
Expenditure on charitable activities	**9,10**	65,134	70	**65,204**	79,949
Total expenditure		68,035	565	**68,600**	84,520
Net gains on investments	**12**	15,223	–	**15,223**	25,815
Net income and net movement in funds		30,647	12,214	**42,861**	53,966
Reconciliation of funds					
Total funds brought forward		226,695	3,034	**229,729**	175,763
Total funds carried forward		257,342	15,248	**272,590**	229,729

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

Great Torrington Commons Conservancy (Common Lands)

Statement of Financial Position

31 March 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	17		**50,589**	58,973
Investments	18		**199,776**	154,553
			250,365	213,526
Current assets				
Debtors	19	**6,508**		448
Cash at bank and in hand		**21,822**		30,304
		28,330		30,752
Creditors: amounts falling due within one year	20	**6,105**		14,549
Net current assets			**22,225**	16,203
Total assets less current liabilities			**272,590**	229,729
Net assets			**272,590**	229,729
Funds of the charity				
Restricted funds			**15,248**	3,034
Unrestricted funds			**257,342**	226,695
Total charity funds	21		**272,590**	229,729

These financial statements were approved by the board of trustees and authorised for issue on ..16/..11../..22, and are signed on behalf of the board by:

Jennifer Amanda Harrison
Trustee

Andrew Giles
Trustee

The notes on pages 9 to 18 form part of these financial statements.

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal place of business is Castle Hill, Great Torrington, EX38 8AA, Devon.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a small charity under FRS102 SORP and as such no cash flow statement has been prepared.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when the charity 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:

Donations and legacies are received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included. Investment income is included when receivable.

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:

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance

Investments

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Donations			
Donations	9,547	11,000	**20,547**
Legacies			
Legacies	22,055	–	**22,055**
Grants			
Grants received	250	850	**1,100**
Ringfenced legal fees track repairs at Mill St Common	–	–	**–**
	31,852	11,850	**43,702**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	8,432	–	8,432
Legacies			
Legacies	–	–	–
Grants			
Grants received	3,834	44,644	48,478
Ringfenced legal fees track repairs at Mill St Common	4,800	–	4,800
	17,066	44,644	61,710

5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Licences	400	–	**400**
Fundraising events	70	–	**70**
Car boot sales	3,774	–	**3,774**
Calendar and leaflet sales	61	–	**61**
Book sales	1,698	–	**1,698**
Commemorative Benches	–	929	**929**
365 Supporters	5,161	–	**5,161**
	11,164	929	**12,093**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Licences	11,400	–	11,400
Fundraising events	318	–	318
Car boot sales	1,756	–	1,756
Calendar and leaflet sales	–	–	–
Book sales	–	–	–
Commemorative Benches	500	–	500
365 Supporters	2,110	–	2,110
	16,084	–	16,084

6. Investment income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Investment income	6,069	**6,069**	5,651	5,651
Bank interest receivable	6	**6**	22	22
	6,075	**6,075**	5,673	5,673

7. Other income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Ground rent	28,760	**28,760**	23,847	23,847
Wayleaves	993	**993**	926	926
Other income	366	**366**	–	–
Subsidies	4,249	**4,249**	4,431	4,431
	34,368	**34,368**	29,204	29,204

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Great Torrington Commons	2,901	495	**3,396**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Great Torrington Commons	4,571	–	4,571

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Support costs	65,134	70	**65,204**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Support costs	79,635	314	79,949

10. Expenditure on charitable activities by activity type

	Support costs £	**Total funds 2022 £**	Total fund 2021 £
Commons maintenance	65,204	**65,204**	79,949

11. Analysis of support costs

	Commons maintenance £	**Total 2022 £**	Total 2021 £
Staff costs	37,906	**37,906**	35,806
Light & heat	647	**647**	582
Repairs & maintenance	6,067	**6,067**	8,833
Insurance	1,954	**1,954**	2,571
Other establishment costs	(45)	**(45)**	75
Travel costs	163	**163**	172
Accountancy	1,770	**1,770**	1,753
Administration Expense	2,688	**2,688**	3,765
Depreciation	16,867	**16,867**	19,661
Legal Fees	(4,266)	**(4,266)**	5,453
Miscellaneous expenses	1,313	**1,313**	900
Advertising	140	**140**	378
	65,204	**65,204**	79,949

12. Net gains on investments

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on other investment assets	15,223	**15,223**	25,815	25,815

13. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	**16,867**	19,661

14. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	**1,150**	1,110

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	**37,906**	35,806

The average head count of employees during the year was 4 (2021: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff	**1**	1

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

16. Trustee remuneration and expenses

Expenses incurred for the Conservators totalling £108 (2021 - £449) have been reimbursed to the Trustees during the year. No Trustee received remuneration from the charity during the year.

17. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 April 2021	87,647	**87,647**
Additions	8,483	**8,483**
At 31 March 2022	96,130	**96,130**
Depreciation		
At 1 April 2021	28,674	**28,674**
Charge for the year	16,867	**16,867**
At 31 March 2022	45,541	**45,541**
Carrying amount		
At 31 March 2022	50,589	**50,589**
At 31 March 2021	58,973	58,973

18. Investments

	Other investments £
Cost or valuation	
At 1 April 2021	**154,553**
Additions	**30,000**
Other movements	**15,223**
At 31 March 2022	**199,776**
Impairment	
At 1 April 2021 and 31 March 2022	**-**
Carrying amount	
At 31 March 2022	**199,776**
At 31 March 2021	154,553

All investments shown above are held at valuation.

The historic cost of the investments is £141,276 (2021: £111,276).

19. Debtors

	2022 £	2021 £
Trade debtors	**6,508**	448

20. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	**1**	1,754
Accruals and deferred income	**6,104**	12,795
	6,105	14,549

21. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2021	Income	Expenditure	Transfers	Gains and losses	**At 31 Mar 2022**
	£	£	£	£	£	**£**
General funds	72,142	83,459	(68,035)	(30,000)	–	**57,566**
Investment	154,553	–	–	30,000	15,223	**199,776**
	226,695	83,459	(68,035)	–	15,223	**257,342**

	At 1 Apr 2020	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2021
	£	£	£	£	£	£
General funds	55,427	68,027	(84,206)	32,894	–	72,142
Investments	108,738	–	–	20,000	25,815	154,553
	164,165	68,027	(84,206)	52,894	25,815	226,695

Investments represent the market value of the investments held with M&G and CCLA

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2022 £
Commemorative benches	936	929	(70)	–	–	**1,795**
Town Council grant	1,855	–	–	–	–	**1,855**
Commemorative bench- Mr Jackson	243	–	–	–	–	**243**
Playpark	–	–	–	–	–	**–**
Bridge Repairs	–	–	–	–	–	**–**
Centenery Bridge	–	–	–	–	–	**–**
Cavalier Bonfire	–	10,000	–	–	–	**10,000**
Monument	–	850	(495)	–	–	**355**
WI 90th Trees	–	1,000	–	–	–	**1,000**
	3,034	12,779	(565)	–	–	**15,248**

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2021 £
Commemorative benches	1,000	–	(64)	–	–	936
Town Council grant	1,855	–	–	–	–	1,855
Commemorative bench- Mr Jackson	243	–	–	–	–	243
Playpark	8,500	44,394	–	(52,894)	–	–
Bridge Repairs	–	125	(125)	–	–	–
Centenery Bridge	–	125	(125)	–	–	–
Cavalier Bonfire	–	–	–	–	–	–
Monument	–	–	–	–	–	–
WI 90th Trees	–	–	–	–	–	–
	11,598	44,644	(314)	(52,894)	–	3,034

21. Analysis of charitable funds *(continued)*

The Commemorative bench fund has been received for the purpose of renovating benches on the Commons for people who would like a commemorative bench but cannot afford one.

The Town Council fund has been received for the purpose of purchasing a new ride on mower. During the year a ride on mower and strimmer was purchase. The Trustees have permission to use the remaining balance on future cutting equipment.

A restricted donation was received towards a seat for Mr Jackson.

The Playpark fund was received towards the installation of a playpark.

The signage fund contributed towards signage on the commons.

The monument fund was received towards the completion of a monument on the commons

The Cavalier bonfire fund were received towards the next Cavalier bonfire event.

The WI Tree fund contributed towards the planting of trees to celebrate their 90th birthday.

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Tangible fixed assets	50,589	–	**50,589**
Investments	199,776	–	**199,776**
Current assets	13,082	15,248	**28,330**
Creditors less than 1 year	(6,105)	–	**(6,105)**
Net assets	257,342	15,248	**272,590**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	58,973	–	58,973
Investments	154,553	–	154,553
Current assets	27,718	3,034	30,752
Creditors less than 1 year	(14,549)	–	(14,549)
Net assets	226,695	3,034	229,729

23. Related parties

During the year there were no transactions with related parties (2021: £Nil)

Great Torrington Commons Conservators

England & Wales - Charity number 202804

Accounts

CHARITY REGISTRATION NUMBER: 202804

Great Torrington Commons Conservancy (Common Lands)

Unaudited Financial Statements

31 March 2021

THOMAS WESTCOTT
Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Great Torrington Commons Conservancy (Common Lands)

Financial Statements

Year ended 31 March 2021

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Great Torrington Commons Conservancy (Common Lands)

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Great Torrington Commons Conservancy (Common Lands)
Charity registration number	202804
Principal office	25 South Street Torrington Devon EX38 8AA

The trustees

Jennifer Amanda Harrison	
Sandra Crawley	(Resigned 30 April 2021)
Alan Crawley	(Resigned 21 May 2021)
Kim Insuall	(Resigned 12 May 2021)
David Nudd	(Appointed 23 June 2020)
Adam Kirby	(Appointed 23 June 2020)
Gerry Duffy	
Andrew Giles	
Sue Clarke	

Independent examiner	Catherine Williams ACA DChA Thomas Westcott Chartered Accountants 47 Boutport Street Barnstaple Devon EX31 1SQ

Structure, governance and management

Governing document
The charity was formed by The Great Torrington Commons Act 1889 (the Act) and Standing Orders.

Organisation management
The charity is run by the Trustees comprising of a board of no more than fifteen trustee conservators.

Conservators that are elected must reside within the Parish of Great Torrington, must be nominated and seconded by parishioners registered on the electoral role, and are elected by public ballot every three years. Where fewer than fifteen candidates are properly nominated there is no public ballot. The board elects a Chairman and Vice Chairman from amongst their number at the Annual General Meeting each May.

The board meets formally each month to review and decide upon routine activities. Formal resolutions for strategic and significant decisions are raised by Conservators providing seven days notice prior to the meeting.

Conservators act in a voluntary capacity and may not be employed in a paid position by the board as well. The board engages a small number of paid staff, including the Clerk and the Treasurer, to undertake its business and financial affairs and the day-to-day maintenance of the Commons.

In addition to the Standing Orders, the board manages its affairs with reference to the Bye-Laws of Great Torrington Commons as approved by the Department for Environment, Food and Rural Affairs, and has adopted Financial Regulations.

Risk management
The Trustees consider risk as part of their regular meetings, taking into account the size of the risk, its potential impact and the likelihood of it occurring. Steps are taken to mitigate risks where this is practical and possible.

Great Torrington Commons Conservancy (Common Lands)

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and activities

The main aims and objectives of the Conservators are:

i) To protect and preserve the natural environment of the Commons to encourage diverse flora and fauna consistent with its place as an important habitat within North Devon Biosphere Reserve.

ii) To provide a natural leisure resource for the benefit of the residents of Torrington and visitors to the area.

The Conservators' principal activities are consistent with those concerning the stewardship of a large countryside estate (365 acres in our case) and typically include cutting, clearing, planting, control of invasive species and watercourse management to preserve a mixed landscape essentially of open grasslands, wild flower meadows, mixed woodland, hedgerows, river, lake and stream. The Conservators thus provide and preserve a natural tranquil environment for walking, relaxation and healthy activity. We maintain and repair a network of pathways so that the public may enjoy good access to all parts of the Commons.

The Conservators are required under the Act to defend the protected Common from unauthorised and 'unlawful' activities, from dog-fouling and littering to encroachment across our boundaries. It follows that much of our attention is concerned with clearing, cleaning and preventing and also, for example, dealing with the impact of adjacent planning applications, demands for access and licensing.

In line with our remit to facilitate leisure activities, the Conservators permit use of a part of the Commons to enhance the scope of the local golf course, within strict limitations to protect the environment and with guarantees of access. We also provide and maintain an open space for picnics and public events and a children's play area with varied play apparatus. During the summer months, the Conservators operate a popular car boot morning each week which helps to provide necessary funds.

Great Torrington Commons Conservancy (Common Lands)

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Achievements and performance

I write this report one year into the Covid19 pandemic crisis. We are not able to hold our 5th public AGM and our formal AGM this year will be held via video conference again.

Last year I was able to report that we had raised the funds to make major improvements to the playpark at the Old Bowling Green. Over the course of this year the works have been carried out, though we hope to have some more funds coming from the Cavalier's bonfire on 28th August to add to the equipment already in place. The new playpark has certainly become very popular already!

Our finances have taken a great hit this year, due to the lockdowns. Though our new 365 Supporter's Club has really taken off and we are very grateful to the traders and people of Torrington (and beyond) for getting behind this initiative, and to our Vice Chair, Andrew Giles, for his enthusiasm and hours of work on it. In addition to the 365 Club, Andrew has been tirelessly collecting books, CDS and DVDs to sell. We now have our own stall at the Car boot Sale which happens every Sunday morning on the Old Bowling Green (weather permitting). We ask people to contact Andrew to book a pitch as sellers or to just turn up to bag a bargain or have a chat as buyers (See his article elsewhere in the Crier or find the contact details on our Facebook page or Website).

We have installed two new bridges; one at the bottom of Jubilee Woods to replace the broken railway sleeper bridge and one at the bottom of Alexander Path to supplement the little concrete bridge which regularly floods.

The river and waterways remain healthy. We have further improved the access to the canal path along the river which was impassable in the Winter, but is now a safe, dry path. We have also made additional steps to the bottom of some of the flights of anglers' steps as the ground around them had settled.

A number of trees have had to be removed due to them becoming unsafe. Ash dieback has certainly taken hold and we continue to monitor and log the trees and take action as is necessary. We never remove healthy trees with no reason.

The litter situation remains good over the majority of the Commons, chiefly down to the efforts of the Friends of the Commons, a great band of volunteers who strive to keep the Commons litter free and have kept going throughout lockdowns, though the social side of the Friends has to be curtailed. There are some areas where anti-social behaviour has led to an unacceptable level of litter and we are looking into ways to deal with this.

We have a vibrant and active board with members with many different skills, though we are sad to have lost two valued members at this end of year, we hope to have some new applications in the pipeline.

We continue to have an excellent set of staff and volunteers, both working on the Commons, and in administrative roles, who all go over and beyond their expected duties and to whom we are very grateful. We were sad to say goodbye to our treasurer of many years, and wish her well in her new venture but are now very happy to welcome her replacement, who has already shown herself to be a valued and highly competent part of the Commons team.

We are continuing to keep a close eye on abutting planning applications; at least one major one will certainly have an impact on the Commons. We have been in communication with the land owner, our overriding aim being to minimise disruption to the land and public rights of way we control. Yet again, little has changed in this area in the last year.

Mandy Harrison (Chair GTTC)

Financial review

During the year ended 31 March 2021 the Charity had total income of £112,671 (2020: 53,092), the charity had net expenditure of £84,520 (2020: £67,843). During the year the charity received restricted income of £44,644 (2020: £8,561). As at 31 March 2021 £3,034 (2020: £11,598) was still available to be spent.

As at 31 March 2021 the charity had unrestricted funds carried forward of £226,695 (2020: £164,165).

Reserves policy

The Conservators have continued a policy of maintaining substantial reserves. The Charity is still involved in a longstanding legal dispute concerned with licensing of vehicular access and parking. Reserves are also held to generate an ongoing income from interest and for future projects on the Commons.

Plans for future periods

The Trustees plan to continue managing the Commons and will identify any opportunities to improve facilities and access as they arise.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 23 to the financial statements.

The trustees' annual report was approved on 27/01/2022 and signed on behalf of the board of trustees by:

Jennifer Amanda Harrison
Trustee

Andrew Giles
Trustee

Great Torrington Commons Conservancy (Common Lands)

Independent Examiner's Report to the Trustees of Great Torrington Commons Conservancy (Common Lands)

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Great Torrington Commons Conservancy (Common Lands) ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

cwilliams 28/01/2022

Catherine Williams ACA DChA
Independent Examiner
Thomas Westcott Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Great Torrington Commons Conservancy (Common Lands)

Statement of Financial Activities

Year ended 31 March 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments					
Donations and legacies	**4**	17,066	44,644	**61,710**	13,261
Other trading activities	**5**	16,084	–	**16,084**	4,582
Investment income	**6**	5,673	–	**5,673**	3,287
Other income	**7**	29,204	–	**29,204**	31,962
Total income		68,027	44,644	**112,671**	53,092
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**8**	4,571	–	**4,571**	3,367
Expenditure on charitable activities	**9,10**	79,635	314	**79,949**	64,476
Total expenditure		84,206	314	**84,520**	67,843
Net (gains)/losses on investments	**12**	(25,815)	–	**(25,815)**	15,800
Net income/(expenditure)		9,636	44,330	**53,966**	(30,551)
Transfers between funds		52,894	(52,894)	–	–
Net movement in funds		62,530	(8,564)	**53,966**	(30,551)
Reconciliation of funds					
Total funds brought forward		164,165	11,598	**175,763**	206,314
Total funds carried forward		226,695	3,034	**229,729**	175,763

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 19 form part of these financial statements.

Great Torrington Commons Conservancy (Common Lands)

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	17		**58,973**	3,627
Investments	18		**154,553**	108,738
			213,526	112,365
Current assets				
Debtors	19	**448**		405
Cash at bank and in hand		**30,304**		73,968
		30,752		74,373
Creditors: amounts falling due within one year	20	**14,549**		10,975
Net current assets			**16,203**	63,398
Total assets less current liabilities			**229,729**	175,763
Net assets			**229,729**	175,763
Funds of the charity				
Restricted funds			**3,034**	11,598
Unrestricted funds			**226,695**	164,165
Total charity funds	21		**229,729**	175,763

These financial statements were approved by the board of trustees and authorised for issue on ..28/01/2022....., and are signed on behalf of the board by:

Jennifer Amanda Harrison
Trustee

Andrew Giles
Trustee

The notes on pages 9 to 19 form part of these financial statements.

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal place of business is Castle Hill, Great Torrington, EX38 8AA, Devon.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a small charity under FRS102 SORP and as such no cash flow statement has been prepared.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

3. **Accounting policies** *(continued)*

Incoming resources

All income is included in the statement of financial activities when the charity 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:

Donations and legacies are received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included. Investment income is included when receivable.

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: Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

3. **Accounting policies** *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

4. **Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Donations			
Donations	8,432	–	**8,432**
Grants			
Grants received	3,834	44,644	**48,478**
Ringfenced legal fees track repairs at Mill St Common	4,800	–	**4,800**
	17,066	44,644	**61,710**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	4,700	–	4,700
Grants			
Grants received	–	8,561	8,561
Ringfenced legal fees track repairs at Mill St Common	–	–	–
	4,700	8,561	13,261

5. Other trading activities

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Licences	11,400	**11,400**	200	200
Fundraising events	318	**318**	1,996	1,996
Car boot sales	1,756	**1,756**	2,290	2,290
Calendar and leaflet sales	–	**–**	46	46
Commemorative Benches	500	**500**	50	50
365 Supporters	2,110	**2,110**	–	–
	16,084	**16,084**	4,582	4,582

6. Investment income

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Investment income	5,651	**5,651**	3,035	3,035
Bank interest receivable	22	**22**	252	252
	5,673	**5,673**	3,287	3,287

7. Other income

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Subsidies	–	**–**	4,303	4,303
Ground rent	28,278	**28,278**	26,986	26,986
Wayleaves	926	**926**	673	673
	29,204	**29,204**	31,962	31,962

8. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Great Torrington Commons	4,571	**4,571**	3,143	3,143
Calendar and leaflet production costs	–	**–**	224	224
	4,571	**4,571**	3,367	3,367

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Support costs	79,635	314	**79,949**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Support costs	63,494	982	64,476

10. Expenditure on charitable activities by activity type

	Support costs £	**Total funds 2021 £**	Total fund 2020 £
Commons maintenance	79,949	**79,949**	64,476

11. Analysis of support costs

	Commons maintenance £	**Total 2021 £**	Total 2020 £
Staff costs	35,806	**35,806**	37,667
Light & heat	582	**582**	812
Repairs & maintenance	8,833	**8,833**	6,322
Insurance	2,571	**2,571**	3,274
Other establishment costs	75	**75**	70
Travel costs	172	**172**	342
Accountancy	1,753	**1,753**	1,568
Administration expenses	3,765	**3,765**	1,022
Depreciation	19,661	**19,661**	1,213
Legal fees	5,453	**5,453**	10,993
Entertainment	–	–	129
Staff training	–	–	360
Miscellaneous expenses	900	**900**	586
Advertising	378	**378**	118
	79,949	**79,949**	64,476

12. Net gains/(losses) on investments

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	**£**	£	£
Gains/(losses) on other investment assets	25,815	**25,815**	(15,800)	(15,800)

13. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	**19,661**	1,213

14. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	**1,110**	1,110

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	**35,806**	37,667

The average head count of employees during the year was 4 (2020: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	**1**	1

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

16. Trustee remuneration and expenses

Expenses incurred for the Conservators totalling £449 (2020 - £257) have been reimbursed to the Trustees during the year. No Trustee received remuneration from the charity during the year.

17. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 April 2020	18,640	**18,640**
Additions	75,007	**75,007**
Disposals	(6,000)	**(6,000)**
At 31 March 2021	87,647	**87,647**
Depreciation		
At 1 April 2020	15,013	**15,013**
Charge for the year	19,661	**19,661**
Disposals	(6,000)	**(6,000)**
At 31 March 2021	28,674	**28,674**
Carrying amount		
At 31 March 2021	58,973	**58,973**
At 31 March 2020	3,627	3,627

18. Investments

	Other investments £
Cost or valuation	
At 1 April 2020	**108,738**
Additions	**20,000**
Other movements	**25,815**
At 31 March 2021	**154,553**
Impairment	
At 1 April 2020 and 31 March 2021	–
Carrying amount	
At 31 March 2021	**154,553**
At 31 March 2020	108,738

All investments shown above are held at valuation.

The historic cost of the investments is £111,276 (2020: £91,276).

19. Debtors

	2021 £	2020 £
Trade debtors	**448**	404

20. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	**1,754**	8,006
Accruals and deferred income	**12,795**	2,969
	14,549	10,975

21. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2020	Income	Expenditure	Transfers	Gains and losses	**At 31 Mar 2021**
	£	£	£	£	£	**£**
General funds	55,427	68,027	(84,206)	32,894	–	**72,142**
COIF Investment	108,738	–	–	20,000	25,815	**154,553**
	164,165	68,027	(84,206)	52,894	25,815	**226,695**

	At 1 Apr 2019	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2020
	£	£	£	£	£	£
General funds	125,633	44,531	(66,861)	(47,876)	–	55,427
COIF Investment	124,538	–	–	–	(15,800)	108,738
	250,171	44,531	(66,861)	(47,876)	(15,800)	164,165

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2021 £
Commemorative benches	1,000	–	(64)	–	–	**936**
Town Council grant	1,855	–	–	–	–	**1,855**
Commemorative bench- Mr Jackson	243	–	–	–	–	**243**
Playpark	8,500	44,394	–	(52,894)	–	–
Bridge Repairs	–	125	(125)	–	–	–
Centenary Bridge	–	125	(125)	–	–	–
	11,598	44,644	(314)	(52,894)	–	**3,034**

	At 1 Apr 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2020 £
Commemorative benches	1,000	–	–	–	–	1,000
Town Council grant	4,000	–	–	(2,145)	–	1,855
Commemorative bench- Mr Jackson	243	–	–	–	–	243
Other grant	150	–	–	(150)	–	–
Playpark	500	8,000	–	–	–	8,500
Accessible viewing	250	261	(682)	171	–	–
Signage	–	100	(100)	–	–	–
WI - Tree purchases	–	200	(200)	–	–	–
Bridge Repairs	–	–	–	–	–	–
Centenary Bridge	–	–	–	–	–	–
	6,143	8,561	(982)	(2,124)	–	11,598

21. Analysis of charitable funds *(continued)*

The Commemorative bench fund has been received for the purpose of renovating benches on the Commons for people who would like a commemorative bench but cannot afford one.

The Town Council fund has been received for the purpose of purchasing a new ride on mower. During the 2020 a ride on mower and strimmer was purchase. The Trustees have permission to use the remaining balance on future cutting equipment.

A restricted donation was received towards a seat for Mr Jackson.

The other grant relates to money received towards a bat detector.

The Playpark fund was received towards the installation of a playpark. The restrictions on the funds have now been fulfilled and as a result the funds have been transferred to unrestricted funds.

The Accessible viewing fund was received towards the installation of an accessible viewing point at Castle Hill View.

The signage fund contributed towards signage on the commons

The WI Tree fund contributed towards the planting of trees to celebrate their 90th birthday.

22. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2021**
	£	£	**£**
Tangible fixed assets	58,973	–	**58,973**
Investments	154,553	–	**154,553**
Current assets	27,718	3,034	**30,752**
Creditors less than 1 year	(14,549)	–	**(14,549)**
Net assets	226,695	3,034	**229,729**

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	3,627	–	3,627
Investments	108,738	–	108,738
Current assets	62,775	11,598	74,373
Creditors less than 1 year	(10,975)	–	(10,975)
Net assets	164,165	11,598	175,763

23. Post balance sheet events

At the date of preparation of the financial statements, the instability factor relating to the Covid health emergency should not be underestimated. There have been no adjusting events identified whilst preparing the accounts. The charity has reviewed this scenario and evaluated the management actions to mitigate the operational impact. The charity has adopted initiatives to safeguard the health of its people and actions aimed at maintaining operational activity. The repercussions on any adjustments to the financial statements are currently not determinable in light of the volatility of the scenario and the continuous evolution of the market, these will be reflected in the 2021 results

24. Related parties

During the year there were no transactions with related parties (2020: None)