

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
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Great Torrington Commons Conservancy (Common Lands)

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

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)

Great Torrington Commons Conservancy (Common Lands)

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

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.

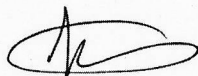
Plans for future periods

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

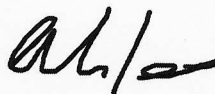
Events after the end of the reporting period

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').

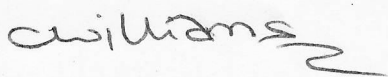
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.



28/01/2022

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

Great Torrington Commons Conservancy (Common Lands)

Statement of Financial Activities

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
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		<u>68,027</u>	<u>44,644</u>	<u>112,671</u>	<u>53,092</u>
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		<u>84,206</u>	<u>314</u>	<u>84,520</u>	<u>67,843</u>
Net (gains)/losses on investments	12	(25,815)	—	(25,815)	15,800
Net income/(expenditure)		<u>9,636</u>	<u>44,330</u>	<u>53,966</u>	<u>(30,551)</u>
Transfers between funds		52,894	(52,894)	—	—
Net movement in funds		<u>62,530</u>	<u>(8,564)</u>	<u>53,966</u>	<u>(30,551)</u>
Reconciliation of funds					
Total funds brought forward		164,165	11,598	175,763	206,314
Total funds carried forward		<u>226,695</u>	<u>3,034</u>	<u>229,729</u>	<u>175,763</u>

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.

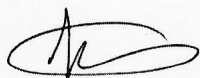
Great Torrington Commons Conservancy (Common Lands)

Statement of Financial Position

31 March 2021

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

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.

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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
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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.

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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
	<u>17,066</u>	<u>44,644</u>	<u>61,710</u>
	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	—	—	—
	<u>4,700</u>	<u>8,561</u>	<u>13,261</u>

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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	—	—
	<u>16,084</u>	<u>16,084</u>	<u>4,582</u>	<u>4,582</u>

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
	<u>5,673</u>	<u>5,673</u>	<u>3,287</u>	<u>3,287</u>

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
	<u>29,204</u>	<u>29,204</u>	<u>31,962</u>	<u>31,962</u>

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
	<u>4,571</u>	<u>4,571</u>	<u>3,367</u>	<u>3,367</u>

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Support costs	<u>79,635</u>	<u>314</u>	<u>79,949</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Support costs	<u>63,494</u>	<u>982</u>	<u>64,476</u>

10. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2021 £	Total fund 2020 £
Commons maintenance	<u>79,949</u>	<u>79,949</u>	<u>64,476</u>

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
	<u>79,949</u>	<u>79,949</u>	<u>64,476</u>

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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 No.	2020 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.

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

20. Creditors: amounts falling due within one year

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

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
	<u>164,165</u>	<u>68,027</u>	<u>(84,206)</u>	<u>52,894</u>	<u>25,815</u>	<u>226,695</u>

	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
	<u>250,171</u>	<u>44,531</u>	<u>(66,861)</u>	<u>(47,876)</u>	<u>(15,800)</u>	<u>164,165</u>

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements (continued)

Year ended 31 March 2021

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)	—	—	—
	<u>11,598</u>	<u>44,644</u>	<u>(314)</u>	<u>(52,894)</u>	<u>—</u>	<u>3,034</u>

	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	—	—	—	—	—	—
	<u>6,143</u>	<u>8,561</u>	<u>(982)</u>	<u>(2,124)</u>	<u>—</u>	<u>11,598</u>

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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	<u>226,695</u>	<u>3,034</u>	<u>229,729</u>

	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	<u>164,165</u>	<u>11,598</u>	<u>175,763</u>

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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)