

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

	Pages
Trustees' annual report	1 to 5
Independent examiner's report to the trustees	6
Statement of financial activities	7
Statement of financial position	8
Notes to the financial statements	9 to 18

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

Great Torrington Commons Conservancy (Common Lands)

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

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 2023

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 2023

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.

Great Torrington Commons Conservancy (Common Lands)

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

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 on25/07/2023..... 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.



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

		2023	2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	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		<u>59,967</u>	<u>5,000</u>	<u>64,967</u>	<u>96,238</u>
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		<u>73,204</u>	<u>—</u>	<u>73,204</u>	<u>68,600</u>
Net (losses)/gains on investments	12	(9,984)	—	(9,984)	15,223
Net (expenditure)/income		<u>(23,221)</u>	<u>5,000</u>	<u>(18,221)</u>	<u>42,861</u>
Transfers between funds		14,543	(14,543)	—	—
Net movement in funds		<u>(8,678)</u>	<u>(9,543)</u>	<u>(18,221)</u>	<u>42,861</u>
Reconciliation of funds					
Total funds brought forward		257,342	15,248	272,590	229,729
Total funds carried forward		<u>248,664</u>	<u>5,705</u>	<u>254,369</u>	<u>272,590</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 18 form part of these financial statements.

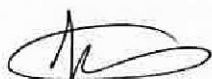
Great Torrington Commons Conservancy (Common Lands)

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
			<u>228,095</u>	<u>250,365</u>
Current assets				
Debtors	19	289		6,508
Cash at bank and in hand		33,500		21,822
		<u>33,789</u>		<u>28,330</u>
Creditors: amounts falling due within one year	20	<u>7,515</u>		<u>6,105</u>
Net current assets			<u>26,274</u>	<u>22,225</u>
Total assets less current liabilities			<u>254,369</u>	<u>272,590</u>
Net assets			<u>254,369</u>	<u>272,590</u>
Funds of the charity				
Restricted funds			5,705	15,248
Unrestricted funds			<u>248,664</u>	<u>257,342</u>
Total charity funds	21		<u>254,369</u>	<u>272,590</u>

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.

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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.

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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
	<u>6,292</u>	<u>5,000</u>	<u>11,292</u>
	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
	<u>31,852</u>	<u>11,850</u>	<u>43,702</u>

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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
	<u>13,278</u>	<u>—</u>	<u>13,278</u>

	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
	<u>11,164</u>	<u>929</u>	<u>12,093</u>

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
	<u>8,308</u>	<u>8,308</u>	<u>6,075</u>	<u>6,075</u>

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
	<u>32,089</u>	<u>32,089</u>	<u>34,368</u>	<u>34,368</u>

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Great Torrington Commons	<u>47</u>	<u>—</u>	<u>47</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Great Torrington Commons	<u>120</u>	<u>495</u>	<u>615</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Support costs	<u>73,157</u>	<u>—</u>	<u>73,157</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Support costs	<u>67,915</u>	<u>70</u>	<u>67,985</u>

10. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2023 £	Total fund 2022 £
Commons maintenance	<u>73,157</u>	<u>73,157</u>	<u>67,985</u>

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	—
	<u>73,157</u>	<u>73,157</u>	<u>67,985</u>

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Net (losses)/gains on investments

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

13. Net (expenditure)/income

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

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>12,771</u>	<u>16,867</u>

14. Independent examination fees

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

15. Staff costs

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

	2023 £	2022 £
Wages and salaries	<u>39,613</u>	<u>37,906</u>

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	<u>1</u>	<u>1</u>

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.

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Tangible fixed assets

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

18. Investments

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

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	<u>289</u>	<u>6,508</u>

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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	—
	<u>7,515</u>	<u>6,105</u>

21. Analysis of charitable funds

Unrestricted funds

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

	At 1 Apr 2021	Income	Expenditure	Transfers	Gains and losses 31 Mar 2022	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
	<u>226,695</u>	<u>83,459</u>	<u>(68,035)</u>	<u>—</u>	<u>15,223</u>	<u>257,342</u>

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

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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
	<u>15,248</u>	<u>5,000</u>	<u>—</u>	<u>(14,543)</u>	<u>—</u>	<u>5,705</u>

	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	—	—	—	—	—	—
	<u>3,034</u>	<u>12,779</u>	<u>(565)</u>	<u>—</u>	<u>—</u>	<u>15,248</u>

Great Torrington Commons Conservancy (Common Lands)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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).