

Claude & Margaret Pike Woodlands Trust

Annual Report

Year Ended 5 April 2022

Claude & Margaret Pike Woodlands Trust

Accounts

Year ended 5 April 2022

Contents	Page
Reference and administrative details	1
Trustees' report	2
Independent Examiners' Report	7
Statement of financial activities	8
Balance sheet	9
Notes and accounting policies	10

Claude & Margaret Pike Woodlands Trust

Reference and Administrative Details

Year Ended 5 April 2022

Legal Status

The Charitable Trust is held and administered by the Trustees in accordance with the Trust Deed dated 14 April 1973. It is registered with the Charity Commission under reference number 266072.

Trustees

J D Pike Esq
Dr P A D Holland
Mrs S S Pike

The above Trustees are also the Custodian Trustees of the property.

Principal Address

Dunderdale Lawn
Penshurst Road
Newton Abbot
Devon
TQ12 1EN

Bankers

The Co-operative Bank plc
1 Balloon Street
Manchester
M60 4EP

CAF Charity Services
CAFCASH Ltd
Kings Hill
West Malling
Kent
ME19 4TA

Independent Examiner

S Austen FCCA
Francis Clark LLP
Chartered Accountants
Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

Stockbroker/Adviser

J M Finn & Co
4 Coleman Street
London
EC2R 5TA

Claude & Margaret Pike Woodlands Trust

Reference and Administrative Details

Year Ended 5 April 2022

The Trustees present their annual report along with the Financial Statements of the Trust for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Trust's Trust Deed, the Charities Act 2011 and Accounting and Reporting by charities, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Structure, Governance and Management

The Claude & Margaret Pike Woodlands Trust is a Charity which was established on 14 April 1973 and is governed by a Trust Deed. It is registered with the Charity Commission under reference number 266072.

On 5 April 2010 the assets of the Claude and Margaret Pike Charity settlement, reference number 247657 were transferred into this Trust. The two charities had been established by the same settlors, and both had general charitable objectives and the same trustees.

The objects of the Trust are any such charitable purpose or purposes as the Trustees declare, including the following special objects:

- 1 To protect, improve or foster an appreciation of the landscape, natural beauty and amenity of woodlands, copses, or other areas of land in the United Kingdom and the flora and fauna therein for the benefit of the public.
- 2 To foster the growth of specimen trees and shrubs and the establishment of woodlands or copses which by their location will be an inspiration to man in the environment in which he lives and a demonstration of man's faith in the future.

The Trustees may also transfer assets to any incorporated charity or any officers of any unincorporated charity without being concerned to see the further application of any monies or property transferred.

The Trustees administer the Trust jointly and they make all trust decisions.

In planning the activities of the Trust, the Trustees kept in mind the Charity Commission's guidance on public benefit at their Trustee meetings.

The main focus of the Trustees' activities is to manage the Trust's properties at Heathercombe in such a way as to protect and enhance their amenity, wildlife and environmental value and to open the extensive gardens to the public so that they can enjoy the beautiful, tranquil environment of the valley.

The Trustees are appointed by fellow Trustees. The Trust's governing document does not require the re-election of Trustees.

No payments were made to the Trustees, except for the reimbursement of expenses, as shown in note 13.

Procedures and Policy for Grant Making

There have been no changes in the policy or procedures for making grants. The Trustees respond to applications as they receive them. They continue to make grants in support of the Trust's special environmental objects.

Claude & Margaret Pike Woodlands Trust

Reference and Administrative Details

Year Ended 5 April 2022

The Trust approved charitable donations during the year to five organisations totalling £1,930. These were financed by interest and dividends received from investments. The major donations were as follows:

MED Theatre - £1,250
British Red Cross - £500
Cornwall Gardens Trust -£100
Devon Birds - £50
International Tree Foundation - £30

Achievements and Performance of the Trust

Heathercombe Woodlands and Gardens

The Trust owns Heathercombe Woodlands in the parishes of Manaton and North Bovey in the Dartmoor National Park. These woodlands comprise approximately 76.1 hectares in Heathercombe valley, 9.5 hectares known as Badger (or Vogwell) Wood, 5.8 hectares known as Jay's Grave Wood, and 22.9 hectares known as Lower Langdon Wood - a total of approximately 114 hectares.

The woodlands are in an environmentally sensitive area adjacent to the open moor and are part of the 'temperate rain forest' of western Britain with many plants such as ferns, mosses and lichens that are associated with that habitat. Whilst much of the land is dedicated to commercial forestry, that in Heathercombe valley includes an arboretum with a large collection of interesting specimen trees and shrubs, woodland walks beside streams and ponds and a variety of garden areas. On Heatree Down there is an area of rough moorland grazing. Here and in the adjoining woodland there are several groups of Bronze Age hut circles and associated reeves. The woodlands in Heathercombe valley are traversed by the Two Moors Way (Eastern route) long distance public footpath and by a public bridleway to Grimspound. As a result many walkers pass through the woodlands.

The Trustees manage Heathercombe Woodlands with a view to fulfilling the following objectives:

- the protection and enhancement, in conjunction with good silvicultural practice, of the landscape and amenity value of the woodlands;
- the advancement of wildlife conservation and biodiversity in the woodlands and adjacent environment; the development of Heathercombe arboretum and collections of plants of special horticultural interest;
- the furtherance of public access to Heathercombe and appreciation of its flora, fauna, management and history; and
- the maintenance and development of the footpaths, lakes, waterfalls, plantings and other amenities that enhance public interest and enjoyment of the woodland.

Claude & Margaret Pike Woodlands Trust

Reference and Administrative Details

Year Ended 5 April 2022

In April 2016 the Trustees declared their Statement of Policy and Objectives for the Management of Heathercombe Woodlands. Those parts of Heathercombe Woodlands that are dedicated to commercial forestry are managed by Fountains Forestry UK Limited in close consultation with the Trustees - as they have been since the 1960s.

Following the felling of almost all of the conifer plantations in Heathercombe in the period since 2010 and the replanting with both broadleaved and conifer species, the landscape of the valley is beginning to take on its new appearance and habitat. Conifers are no longer the dominant species, the 'garden' areas beside the streams at the bottom of the valley that are opened to the public now being surrounded by native broadleaved species such as oak, birch and rowan. The wide variety of conifers planted on the higher slopes are going ahead well, notable the extraordinary natural regeneration of Sitka spruce on Newtake. Some expenditure was incurred during the year in weeding and protecting the young trees.

A survey of wild flowers in Heathercombe was carried out during the summer and is ongoing. The results can be compared with those of the survey conducted by David Rogers in the summer of 2005 as part of the ecological survey of Heathercombe that he carried out then. The recent survey has so far identified 167 wild flowers (including 18 non-natives) (compared with 129 identified in 2005), 51 grasses, rushes and sedges (36 in 2005) and 16 ferns and horsetails (12 in 2005). Of the wild flowers, one is categorised in England as endangered, 5 as vulnerable and 14 as near-threatened. 6 are rare or very rare in Devon. This ongoing work will help the Trustees protect and enhance the habitats of the plants at risk.

Routine work on estate maintenance continued during the year, including the removal of windblown trees, the flailing and cutting of grass, the maintenance of paths and rides, the repair of fences and the care of young specimen trees and shrubs planted in the developing arboretum areas of Oak Park and the former Sitka Wood and the older arboretum and woodland garden areas.

The Trustees decided that Gratnar Wood in North Bovey parish should be sold. This small wood is over one mile from Heathercombe and is relatively isolated from the remainder of the Heathercombe estate. It is 6.7 hectares in area and includes 3.6 hectares of good quality Douglas fir and Sitka spruce and 1.7 hectares of poor quality Scots pine and beech. Because of the narrow access lane it is not possible to use the timber harvesting machinery normally used at Heathercombe. The Trustees were advised by John Clegg of Tustins that the recommended guide price at which the wood should be offered was £97,500. The sale price agreed was £110,000 and the sale was completed in January 2022.

Public Access

Two popular walking routes pass through Heathercombe including the Two Moors Way/Mariners' Way. A small piece of land at Lower Langdon is designated as 'Access Land' where the public are free to walk.

Heathercombe woodlands are open to visits by arrangement at any time of the year. Details of all access arrangements including contacts are published on the Trust's heathercombe.com website. Access is only restricted to avoid conflict with tree-felling and similar management activities, to prevent the spread of disease or when high winds pose a danger of falling branches or windthrow. Camping and fires are not permitted, the public being alerted at times of high fire risk.

Visits by arrangement between April and October are for the benefit of the charities of the National Garden Scheme which advertises this facility in its annually-issued Garden Visitor's Handbook ("the Yellow Book") and receives the visitor fee, currently £6 per adult. In addition, the woodland gardens are normally open on about 37 'open days' each year at the end of March and in the spring and early summer when daffodils, bluebells, many shrubs and meadow flowers are in bloom. Visitors are provided with a guide leaflet and have the benefit of signage around the grounds. Self service teas are made available but picnicking is encouraged. These open days are for the financial benefit of the charities of the National Gardens Scheme which advertises the open days and receives the visitor fee of £6 per adult.

Claude & Margaret Pike Woodlands Trust

Reference and Administrative Details

Year Ended 5 April 2022

Heathercombe open gardens were very popular in 2021, partly as a consequence of relief from the Covid lockdowns, which the open garden dates fortunately avoided. The gardens were open to the public under the National Garden Scheme for 37 days, the first on 28th March and subsequently on every day except Monday in most weeks between 9th May and 4th July. In addition, a few people visited 'by arrangement' between April and October. A total of 1,003 people visited the gardens, of whom 771 paid for their tickets in advance on the NGS website and 232 paid in cash on arrival. Donations were received for the 'free' teas, coffees and biscuits. The total proceeds were £5,800, of which £3,635 was paid to the NGS charities and £2,165 to Rowcroft Hospice.

Included amongst the visitors were groups from Exeter University Retired Staff Association and the Dartmoor Society. The teas were offered on a self-service basis in the yard at the rear of Heathercombe North as the garden and tea rooms in South Heathercombe were closed to protect a highly vulnerable resident from Covid infection.

Heathercombe Brake: The High Heathercombe Centre

The Trust acquired Heathercombe Brake in 2000 and subsequently refurbished the purpose-built hostel on the property now known as the High Heathercombe Centre. The Centre is situated in a splendid elevated location above the woodlands and adjoining the open moor and is set in about 1.7 hectares of its own grounds. The Centre is managed on a charitable basis on behalf of the Trust by High Heathercombe CIC of which the directors are Penelope Holland, Gareth Keene, Tarn Lamb, Charlotte Oliver and John Pike. Tarn Lamb, who is CEO of the charity Cornwall Neighbourhoods for Change (a user of the Centre) and a recent England Committee Member of the Big Lottery, joined the board in November 2020.

Until her death in July 2020 the Centre had been run by a resident manager, Mel Lamb with assistance from resident volunteers. Following Mel's death the Centre remained closed because of Covid restrictions until July 2021. In anticipation of the re-opening of the Centre and in order to reduce running costs, in April 2021 the directors appointed a resident housekeeper instead of a manager whose job it was to clean and look after the Centre and greet groups staying there and deal with issues arising out of their stays.

Between July and December 2021 activity at the Centre resumed, albeit at a lower level than prior to the pandemic, and on a self-catering basis only, with 13 groups staying that had stayed in the past, running courses that included permaculture, drug rehabilitation, meditation, disadvantaged family group stays and dance. A further six groups stayed between January and March 2022.

The opportunity was taken while the Centre was closed to carry out repairs and improvements to the housekeeper's flat.

South Heathercombe

The Trust's South Heathercombe property, which it acquired in 2005, is a traditional Dartmoor long house dating back to the 15th century. It is occupied by the senior estate worker so that he can control activities in the valley and respond to emergencies.

Financial Review, Investment Policy and Reserves

The Trust's policy on reserves is to endeavour to ensure long term financial sustainability for the achievement of the Trust's charitable objectives, and in particular the maintenance of Heathercombe woodlands and gardens, by holding sufficient reserves in the form of investments so that the annual income therefrom, combined with any income from the Trust's properties and commercial forestry activity, is sufficient to cover the Trust's annual expenditure. The Trustees will regularly consider whether there is a need to revise this policy.

Claude & Margaret Pike Woodlands Trust

Reference and Administrative Details

Year Ended 5 April 2022

The Trustees adopted a revised Investment Policy Statement in January 2017. This sets out the overall approach of the Trust to investments and the broad framework within which decisions are made concerning investments. The Trustees will keep under review the arrangements under which J M Finn & Co acts as the Trustees' stockbroker/adviser.

The accounts disclose a net increase in funds of £504,858 (2021: £472,348).

Total income received was £267,761 (2021: £56,897). Expenditure totalled £169,992 (2021: £157,164).

In August 2021 the Trustees were very pleased to receive a generous donation of £100,000 towards the work of the Trust.

The realised and unrealised gains and losses on the investment portfolio during the year amounted to a net surplus of £407,089 (2021: surplus £572,616).

The closing share investment portfolio valuation at 5 April 2022 amounted to £2,642,730 (2021: £2,344,855) and cash deposits, providing interest, of £50,324 (2021 - £44,602). The income generated from portfolio and cash deposits held is currently adequate for the needs of the Trust.

Future Plans

The Trustees will continue to manage the woodlands in and around Heathercombe in accordance with their April 2016 Statement of Policy and Objectives for the Management of Heathercombe Woodlands. This will continue to focus on the care of the young broadleaf and conifer trees planted since 2010 and on Heathercombe's wild flowers, with increasing focus on the ferns, mosses, liverworts, lichens and fungi of Heathercombe, recognising the importance of its habitat as part of the 'temperate rain forest' of the west of Britain.

The Trustees plan to improve the information about the trees planted in the woodlands for the benefit of walkers on the footpaths running through Heathercombe and update the information on the Heathercombe website about the woodlands, gardens, wildlife and history of Heathercombe.

The Trustees will continue to develop the woodland gardens and ways in which the public can enjoy them. The Trustees will also continue to make modest grants in accordance with the policy indicated above.

The Trustees will investigate the possibility of converting the Trust into a Charitable Incorporated Organisation (CIO) so as to make it easier to attract new charity trustees having a wider range of skills and interests.

Statement of Trustees' Responsibilities

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

Charity law 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 Trust at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and

Claude & Margaret Pike Woodlands Trust

Reference and Administrative Details

Year Ended 5 April 2022

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions for the Trust Deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

Mr J D Pike



Claude & Margaret Pike Woodlands Trust

Independent Examiners' Report

Year Ended 5 April 2022

I report to the Trustees on my examination of the account of the Claude & Margaret Pike Woodlands Trust for the year ended 5 April 2022 which are set out on pages 8 to 16.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 Trust 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 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.



S Austen FCCA
Francis Clark LLP
Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

2 February 2023

Claude & Margaret Pike Woodlands Trust

Statement of Financial Activities

Year Ended 5 April 2022

		Unrestricted Fund	
	Note	2022 £	2021 £
Income from			
Donations and legacies	5	125,000	1,203
Investments	5	50,324	44,602
Other activities	5	90,967	10,061
Charitable activities	5	1,470	1,031
Total		<u>267,761</u>	<u>56,897</u>
Expenditure			
Charitable activities	6	<u>169,992</u>	<u>157,164</u>
Net gains/(loss) on investments	10	<u>407,089</u>	<u>572,616</u>
Net income and Net movement in funds		<u>504,858</u>	<u>472,349</u>
Reconciliation of Funds:			
Total funds brought forward		<u>3,742,829</u>	<u>3,270,480</u>
Total funds carried forward		<u>4,247,687</u>	<u>3,742,829</u>
Represented by			
Fixed assets		1,370,095	1,410,483
Investments		2,642,730	2,344,855
Current assets		323,150	53,937
Current liabilities		(88,288)	(66,446)
		<u>4,247,687</u>	<u>3,742,829</u>

All income and expenditure derive from continuing activities.

The notes on pages 10 to 16 form part of these accounts.

Claude & Margaret Pike Woodlands Trust

Balance Sheet


Year Ended 5 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	1,370,095	1,410,483
Investments	10	2,642,731	2,344,855
		<u>4,012,826</u>	<u>3,755,338</u>
Current assets			
Debtors	11	27,594	8,443
Cash at bank and in hand		295,556	45,494
		<u>323,150</u>	<u>53,937</u>
Liabilities			
Creditors – amounts falling due within one year	12	(88,289)	(66,446)
		<u>234,861</u>	<u>(12,509)</u>
Net current assets			
		<u>234,861</u>	<u>(12,509)</u>
Total net assets		<u>4,247,687</u>	<u>3,742,829</u>
The funds of the charity:			
Unrestricted funds		<u>4,247,687</u>	<u>3,742,829</u>

These accounts have been prepared in accordance with the financial reporting standard (effective January 2020).

Signed on behalf of the Trustees on 2 February 2023.

Mr J D Pike
Trustee



The notes on pages 10 to 16 form part of these accounts.

Claude & Margaret Pike Woodlands Trust

Notes and Accounting Policies

Year Ended 5 April 2022

1 General Information

The Claude & Margaret Pike Woodlands Trust is a charity registered with the Charity Commission under reference number 266072. It is held and administered by the Trustees in accordance with the Trust Deed dated 14 April 1973.

The address of its principal place of business is:

The Heathercombe Estate
Manaton
Newton Abbot
Devon
TQ13 9XE

2 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of these financial statements are as follows:

(a) Basic of preparation and assessment of going concern

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 statements have been prepared in accordance with the Charities SORP (FRS102) 2nd Edition and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts have been presented in sterling and rounded to the nearest £.

The Trust constitutes a public benefit entity as defined by FRS 102.

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

(b) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when receivable.

Legacies are included where the Charity is advised by the personal representative of an estate that payment will be made or property transferred, and the amount involved can be quantified. Legacies subject to a life interest held by another party are not accounted for until their death.

Investment income is recognised on a receivable basis when notified by the financial advisor.

Claude & Margaret Pike Woodlands Trust

Notes and Accounting Policies

Year Ended 5 April 2022

(c) Expenditure recognition

Expenditure is included on an accruals basis and is shown gross of irrecoverable VAT. All expenses including support costs, governance costs and management costs are allocated to charitable activities.

Grants payable are recognised when payment is authorised, and the recipient notified. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

(d) Investments

Investments are a form of basic financial instrument and are originally recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the quoted market price.

Realised and unrealised gains and losses on the investments are credited/charged directly to the Statement of Financial Activities.

(e) Fixed assets and depreciation

Fixed assets are included in the accounts at their historical cost with the exception of tangible assets donated which were included at market value at that time.

Tangible assets other than freehold land are depreciated over their estimated useful lives, at the following rates:-

Freehold buildings	2%	straight line
Property improvements	2%	straight line
Motor vehicles	25%	reducing balance
Fixtures and fittings	25%	reducing balance

(f) Fund accounting

The Trust has only a general fund which it uses for charitable purposes at its discretion.

3 Trustees' Emoluments/Key Management Personnel

The Trustees are the key management personnel of the Trust.

No Trustees receive any remuneration. Details of expenses reimbursed to Trustees are shown in note 13.

4 Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

Claude & Margaret Pike Woodlands Trust

Notes and Accounting Policies

Year Ended 5 April 2022

5	Income			2022 £	2021 £	
	(a) Donations and Legacies					
	Government Grants			-	1,203	
	Donations			125,000	-	
				125,000	1,203	
	(b) Investment Income					
	Dividends			41,710	35,236	
	Foreign dividends			8,607	9,363	
	Bank interest			7	3	
				50,324	44,602	
	(c) Other activities					
	Rent			7,500	7,380	
	Grazing			-	-	
	Wayleave			1,140	2,681	
	Gain on disposal of fixed assets			82,327	-	
				90,967	10,061	
	(d) Charitable activities					
	Sale of timber and woodland grants			1,470	1,031	
6	Expenditure					
			Activities undertaken directly	Grant Funding	Total 2022	Total 2021
		Note	£	£	£	£
	Charitable expenditure	7	151,586	-	151,586	116,277
	Support of other organisations	8	-	-	-	20,000
	Support of other charitable institutions	8	-	1,930	1,930	7,416
	Investment management costs		11,180	-	11,180	10,047
	Governance					
	Accountant - independent examination		1,000	-	1,000	1,000
	- Accountancy		4,296	-	4,296	2,424
			168,062	1,930	169,992	157,164

Claude & Margaret Pike Woodlands Trust

Notes and Accounting Policies

Year Ended 5 April 2022

7 Analysis of Charitable Expenditure		2022 £	2021 £
Employment costs		81,025	58,905
Depreciation		15,133	16,432
Amenity Woodlands	Maintenance & repair costs	16,993	12,231
Forestry	Fountains Forestry Ltd costs	20,218	12,366
	Forestry insurance	3,046	2,863
High Heathercombe	Repairs and improvements	6,439	6,353
South Heathercombe	Repairs and maintenance	2,896	551
(including Wayside)	Council tax etc, insurance, heating	5,836	6,576
		151,586	116,277

Included in the accounts are recharged wages and costs of £81,025 (2020: £58,905) relating to 3 employees, the average number in the period. The Trust's share of Employer National Insurance contributions amount to £3,398 (2021: £2,228). Included in wage costs is a provision for pension contributions of £4,027 (2021: £2,944).

No employees were paid in excess of £60,000.

8 Analysis of Grants Payable		2022 £	2021 £
Charitable grants		1,930	7,416
Newton Abbot Town Council – for the Newton's Place museum project		-	-
Grant to High Heathercombe CIC (note 13)		-	20,000
		1,930	27,416

Grants totalling £1,930 were paid to 5 organisations during the year.

The following grants to organisations were made during the year:

MED Theatre	£1,250
Devon Birds	£50
International Tree Foundation	£30
Cornwall Gardens Trust	£100
British Red Cross	£500

Claude & Margaret Pike Woodlands Trust

Notes and Accounting Policies

Year Ended 5 April 2022

9 Tangible Fixed Assets

	Freehold land and buildings £	Property improvements £	Fixtures and fittings £	Motor Vehicles £	Total £
Cost					
At 5 April 2021	1,341,297	225,035	76,004	38,731	1,681,067
Additions	-	-	-	-	-
Disposals	(25,251)	-	-	-	(25,251)
At 5 April 2022	1,316,046	225,035	76,004	38,731	1,655,816
Depreciation					
At 5 April 2021	101,884	69,529	70,399	28,772	270,584
Eliminated on disposals					
Charge for the year	6,536	4,700	1,407	2,490	15,133
At 5 April 2022	108,420	74,229	71,806	31,266	285,721
Net book value					
At 5 April 2022	1,207,626	150,806	4,198	7,465	1,370,095
At 5 April 2021	1,239,413	155,506	5,605	9,959	1,410,483

The above are all used in direct furtherance of the Trust's objects

Claude & Margaret Pike Woodlands Trust

Notes and Accounting Policies

Year Ended 5 April 2022

10 Fixed Asset Investments	2022 £	2021 £
Quoted investments:		
Market value at 6 April 2021 (Including cash)	2,344,855	1,782,139
Additions	249,389	103,541
Disposals	(275,014)	(145,143)
Fair value adjustment	358,226	572,616
Movement in cash	(34,726)	31,702
Market value at 5 April 2022 (Including cash)	2,642,730	2,344,855

Net cash released from investments in the year was £100,000 (2021: Nil)

Investments in UK (Including cash)	1,860,453	1,838,201
Investments outside the UK	782,278	506,654
	2,642,730	2,344,855
Historical cost at 5 April 2022 (Including cash)	1,694,600	1,523,526

11 Debtors	2022 £	2021 £
VAT	1,028	494
Trade Debtor	1,566	1,646
Other debtors	25,000	6,303
	27,594	8,443

The Trust is also entitled to three bequests subject to life interests held by another party which have not been accrued in these accounts.

12 Creditors – Amounts Falling Due Within One Year	2022 £	2021 £
Trade creditors	-	1,078
Other creditors	84,588	59,368
VAT	-	-
Accruals	3,700	6,000
	88,288	66,446

Claude & Margaret Pike Woodlands Trust

Notes and Accounting Policies

Year Ended 5 April 2022

13 Related Party Transactions

- a) None of the Trustees were remunerated during the year (2020: Nil).
- b) Three workers employed by J D Pike, S S Pike and P A D Holland, the Trustees, were engaged on a part time basis to maintain, repair and develop the amenity woodlands, High Heathercombe and South Heathercombe. The Trust reimburses J D Pike the expenses that are attributable to their engagement by the Trust.
- c) No expenses are paid to Trustees other than the reimbursement of expenses borne on behalf of the Trust which amounted to £88,152 (2021: £62,812) and included £81,025 of wages' costs. At the year-end £84,589 was owed to the trustees by the trust (2021: £59,368).
- d) During the year, the Trust received an income of £7,500 (2021: £7,380) in respect of the living accommodation at South Heathercombe occupied by an estate worker employed by J D Pike, S S Pike and P A D Holland.
- e) The High Heathercombe Centre owned by this Trust is occupied by High Heathercombe CIC, a Community Interest Company (formerly High Heathercombe Trust), the directors of which during the year were J D Pike, Dr P A D Holland, G. Keene, T. Lamb and C. Oliver. The directors received no salaries or benefits from High Heathercombe Trust. During the year this Trust paid expenses relating to High Heathercombe Trust of £6,439 (2021: £6,352) for repairs and accountancy and £16,988 (2021: £14,680) for wages. The Trustees consider that the activities of High Heathercombe Trust are in line with the aims of this Trust and therefore can be properly supported. At the year-end £427 was owed to the Trust by High Heathercombe CIC (2021: £nil).