

Claude & Margaret Pike Woodlands Trust

Annual Report

Year Ended 5 April 2024

Registered Charity Number 266072

Claude & Margaret Pike Woodlands Trust
Contents
Year Ended 5 April 2024

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Claude & Margaret Pike Woodlands Trust
Reference and Administrative Details
Year Ended 5 April 2024

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
Trustees' Report
Year Ended 5 April 2024

The Trustees present their annual report along with the Financial Statements of the Trust for the year ended 5 April 2024. 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.

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.

The Trust approved charitable donations during the year to eight organisations totalling £24,830. These were financed by interest and dividends received from investments. The major donations were as follows:
High Heathercombe CIC - £20,000

Claude & Margaret Pike Woodlands Trust
Trustees' Report (continued)
Year Ended 5 April 2024

Homeless in Teignbridge Support - £2,000
British Red Cross - £500
Newton Abbot Community Transport - £100
Devon Birds - £50
MED Theatre - £1,400
Newton Abbot & District Society of Arts - £750
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 heather moorland of East Dartmoor SSSI. They are, or are potentially, part of the 'temperate rain forest' of western Britain. Whilst much of the land has been dedicated to commercial forestry since the nineteenth century, that in Heathercombe valley hosts a wide variety of native wild flowers, ferns, bryophytes, lichens and fungi, many associated with the temperate rainforest habitat.

Heathercombe valley also includes an arboretum with a large collection of interesting specimen trees and shrubs, including over 120 varieties of rhododendron, 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 valley.

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.

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
Trustees' Report (continued)
Year Ended 5 April 2024

Forestry

Following the felling of almost all of the conifer plantations in Heathercombe between 2010 and 2018 and the replanting with both broadleaved and conifer species, the landscape of the valley is taking 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. A number of areas, particularly bog and marshy areas having the best potential as habitats for important native plants, have been left open and unplanted to allow the growth of native plants. The wide variety of conifers planted on the higher slopes are going ahead well, notable the extraordinary natural regeneration of Sitka spruce on Newtake. Expenditure was incurred during the year in weeding, spacing and protecting the young conifers and in controlling regrowth of conifers in areas planted with native broadleaves.

Conservation and Biodiversity

The survey of bryophytes in Heathercombe, referred to in the previous year's annual report, was substantially completed during the year. The survey identified over 200 varieties of mosses and liverworts, reflecting Heathercombe's temperate rainforest habitat, including a handful of locally scarce species, particularly those associated with wet woodland and streams flowing through the valley. The Devon Bryology Group of the Devonshire Association reported in the 2024 'Transactions' that thirty new hectad records had been found at Heathercombe in 2023 including two bryophytes that had not been recorded in Devon for over a hundred years.

A visit to Heathercombe by the Devon Fungus Group was hosted in September 2023 (140 varieties of fungus had been identified in previous visits by the Group in 2006 and 2007) and by the Devon Bryophyte Group in October 2023.

The survey of wild flowers, grasses, trees and ferns in Heathercombe completed during 2022-23 identified a total of 386 different species of which 33 are native. The results can be compared with those of David Rogers' 2005 ecological survey. Within Heathercombe valley the recent survey has now identified the following native species: 198 wild flowers (compared with 109 identified in 2005), 60 grasses, rushes and sedges (35 in 2005) 20 ferns and horsetails (12 in 2005) and 37 trees and shrubs. On Trust property outside the valley a further 23 native species have been identified. Of the wild flowers, one is categorised in England as endangered, 6 as vulnerable and 22 as near-threatened. Of the native plant species, 3 are rare and 16 are occasional in Devon.

The Botany Section of the Devonshire Association reported in the 2024 'Transactions' that four dandelion species new for Devon had been found at Heathercombe. The discovery of a self-sown Alpine Wood-fern (*Dryopteris wallichiana*) in Heathercombe – the first UK record of a plant found outside a garden setting - was reported in the December 2023 edition of 'British Wildlife' and 2024 Transactions of the Devonshire Association

The ongoing study of the native plants will help the Trustees protect and enhance the habitats of the plants at risk. The plant lists are being added to the Trust's heathercombe.com website.

In June 2023 an approach was received from Devon Wildlife Trust for Heathercombe to participate in Defra's East Dartmoor Landscape Recovery Area Scheme, on which the Wildlife Trust is leading. East Dartmoor is an exceptionally diverse and wildlife rich area in which species recovery is recognised nationally as important. After visiting in August, the EDLRA Development Officer concluded that "You have a beautiful and varied estate that offers a wealth of opportunities to restore and recreate species-rich habitats which could further complement the habitats and species that your land already supports.

Claude & Margaret Pike Woodlands Trust
Trustees' Report (continued)
Year Ended 5 April 2024

Your estate could play a key role within the East Dartmoor project and help to protect rare and threatened species....Heathercombe supports a wide variety of habitats and species. Over 500 species of plant have been recorded including over 160 species of mosses and hepatics. The estate supports temperate rainforest habitat, species rich meadows, orchards, wet woodland and remnants of rhos pasture / fen meadow. Some notable species include; willow tit, hazel gloves fungus, elegant male fern, and marsh cinquefoil". Meetings were subsequently held to identify how the most valuable existing and potential habitats could be improved by more focused management, including the reversion of certain areas of conifer plantation to their original natural state (with Forestry Commission permission).

The fauna of Heathercombe have not recently been studied in detail. However thirty-four nest boxes are maintained and inspected weekly during the spring. In 2023 twenty-three of the boxes were used, three by pied flycatchers and the others by blue tits, great tits and nuthatches. One hundred and nine birds were fledged including nine pied flycatchers. In March 2023 a willow tit was seen and its call recorded. It is thought that this could be one of the last sightings on Dartmoor of this Red Listed and locally scarce bird.

The population of fallow deer in East Dartmoor has been increasing steadily and together with roe deer are causing serious problems because of their predation on many native trees and shrubs. In Heathercombe some plantings of native trees such as oak, birch and rowan have been regularly browsed, preventing them from growing above their protective tubes. As part of the Landscape Recovery Scheme a thermal drone deer survey was carried out one day in November 2023 by the Woodland Trust. This disclosed the presence at that time on the Trust property within and outside the valley of about thirty fallow and roe deer and one red deer.

A survey conducted by the Devon Wildlife Trust in August concluded that Heathercombe had habitats suitable for pine martens, which were planned to be released in East Dartmoor in 2025.

Estate Maintenance

Routine work on estate maintenance continued during the year, including the removal of windblown trees, the annual flailing of wildflower areas and woodland rides, the regular cutting of grass, the maintenance of footpaths, 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 in the older arboretum and woodland garden areas. Attention was given to the control of grey squirrels and invasive plant species including Himalayan balsam, American skunk cabbage, hemlock water dropwort and bracken.

A sweet chestnut tree that was felled was milled into planks for future use on the estate. Further milling of the redwood trees that were windblown in 2018 was carried out and the resultant planks used for cladding a porch and break-out space for the Forest Room at High Heathercombe.

A survey was conducted by Defra in October 2023 to determine whether the fungal disease *Phytophthora ramorum* was present amongst the specimen rhododendrons and similarly-vulnerable shrubs, but none were detected.

Public Access

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

Claude & Margaret Pike Woodlands Trust
Trustees' Report (continued)
Year Ended 5 April 2024

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. Wild camping and fires are not permitted, the public being alerted at times of high fire risk.

Visits on 'open days' and '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 for Rowcroft Hospice, Torquay. Visitors are provided with a guide leaflet and have the benefit of incised oak signage around the grounds. In 2023 self-service teas were made available in Heathercombe North garden but picnicking is encouraged.

During 2023 Heathercombe gardens were open to the public for 37 'open' days, the first on 26th March and subsequently on every day except Monday in most weeks between 7th May and 2nd July – the times when daffodils, bluebells, many shrubs (including the large collection of specimen rhododendrons) and meadow flowers are in bloom. A total of 653 people visited the gardens on those days and a few people visited on other days 'by arrangement' between April and October. The charge for admission to the gardens was £6 per adult. In addition, donations for Rowcroft Hospice were received for the self-service teas, coffees and biscuits. The total proceeds were £4,935, of which £4,032 was paid to the NGS and £903 to Rowcroft Hospice.

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. The CIC employs a resident housekeeper to clean on changeovers, to welcome and provide support for visiting groups and to assist with administration.

The main Centre building was re-roofed in August 2023 and a porch and breakout space were added to the Centre's Forest Room, clad with the planks milled from the windblown redwood trees mentioned above.

During the year to April 2024 26 groups stayed at the Centre. Courses run by the groups included permaculture, drug rehabilitation, meditation, dramatherapy, disadvantaged family respite and dance. Some regular groups found more difficulty in filling their courses due, it is understood, partly to cost of living issues.

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.

Claude & Margaret Pike Woodlands Trust
Trustees' Report (continued)
Year Ended 5 April 2024

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.

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 £41,124 (2023: £425,117 decrease).

Total income received was £67,952 (2023: £67,691). Expenditure totalled £184,875 (2023: £191,092).

The realised and unrealised gains and losses on the investment portfolio during the year amounted to a net surplus of £158,047 (2023: deficit £301,716).

The closing share investment portfolio valuation at 5 April 2024 amounted to £2,459,052 (2023: £2,409,946). The investment portfolio and cash deposits provided interest and dividend income of £56,389 (2023: £57,054). 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 plants, paying particular attention to 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 have taken advice on 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.

Claude & Margaret Pike Woodlands Trust
Trustees' Report (continued)
Year Ended 5 April 2024

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).

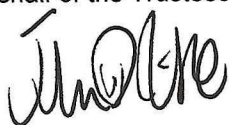
Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements, the Trustees are 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
- 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



31 January 2025

Claude & Margaret Pike Woodlands Trust
Independent Examiners' Report
Year Ended 5 April 2024

I report to the Trustees on my examination of the account of the Claude & Margaret Pike Woodlands Trust for the year ended 5 April 2024 which are set out on pages 10 to 18.

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').

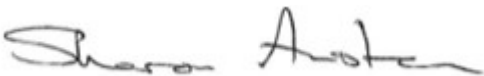
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

Date: 4 February 2025

Claude & Margaret Pike Woodlands Trust
Statement of Financial Activities
Year Ended 5 April 2024

		Unrestricted Fund	
	Note	2024	2023
		£	£
Income from			
Donations and legacies	5	-	-
Investments	5	56,389	57,054
Other activities	5	10,935	10,637
Charitable activities	5	628	-
Total Income		<u>67,952</u>	<u>67,691</u>
Expenditure			
Charitable activities	6	(184,875)	(191,092)
Net gains/(loss) on investments	10	158,047	(301,716)
Net income/(expenditure) and Net movement in funds		<u>41,124</u>	<u>(425,117)</u>
Reconciliation of Funds:			
Total funds brought forward		3,822,570	4,247,687
Total Funds carried forward		<u>3,863,694</u>	<u>3,822,570</u>
Represented by			
Fixed assets		1,348,635	1,362,356
Investments		2,459,052	2,409,946
Current assets		100,057	92,863
Current liabilities		(44,050)	(42,595)
Total Funds carried forward		<u>3,863,694</u>	<u>3,822,570</u>

The notes on pages 12 to 18 form part of these accounts.

Claude & Margaret Pike Woodlands Trust
Balance Sheet
Year Ended 5 April 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	9	1,348,635	1,362,356
Investments	10	2,459,052	2,409,946
		<u>3,807,687</u>	<u>3,772,302</u>
Current assets			
Debtors	11	28,614	44,236
Cash at bank and in hand		71,443	48,627
		<u>100,057</u>	<u>92,863</u>
Liabilities			
Creditors - amounts falling due within one year	12	(44,050)	(42,595)
		<u>(44,050)</u>	<u>(42,595)</u>
Net current assets		<u>56,007</u>	<u>50,268</u>
Total net assets		<u><u>3,863,694</u></u>	<u><u>3,822,570</u></u>
The funds of the Charity			
Unrestricted funds		<u><u>3,863,694</u></u>	<u><u>3,822,570</u></u>

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

Signed on behalf of the Trustees on: 31 January 2025



Mr J D Pike
Trustee

The notes on pages 12 to 18 form part of these accounts.

Claude & Margaret Pike Woodlands Trust
Notes and Accounting Policies
Year Ended 5 April 2024

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) Basis 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 (continued)
Year Ended 5 April 2024

(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 (continued)
Year Ended 5 April 2024

5. Income		2024	2023		
		£	£		
(a) Donations and Legacies					
Government Grants		-	-		
Donations		-	-		
		<u>-</u>	<u>-</u>		
(b) Investment Income					
Dividends		47,249	46,487		
Foreign dividends		8,381	9,811		
Bank interest		759	756		
		<u>56,389</u>	<u>57,054</u>		
(c) Other activities					
Rent		9,240	8,310		
Grazing		-	-		
Wayleave		975	1,140		
Gain on disposal of fixed assets		720	1,187		
		<u>10,935</u>	<u>10,637</u>		
(d) Charitable activities					
Woodland haulage and sporting income		628	-		
		<u>628</u>	<u>-</u>		
6. Expenditure					
		Activities undertaken directly	Grant Funding	Total 2024	Total 2023
	Note	£	£	£	£
Charitable expenditure	7	144,394	-	144,394	164,346
Support of other organisations	8	-	-	-	-
Support of other charitable organisations	8	-	24,830	24,830	9,030
Investment management costs		11,001	-	11,001	11,351
Governance					
Professional fees		-	-	-	1,805
Accountant					
- Independent examination		1,075	-	1,075	1,050
- Accountancy		3,575	-	3,575	3,510
		<u>160,045</u>	<u>24,830</u>	<u>184,875</u>	<u>191,092</u>

Claude & Margaret Pike Woodlands Trust
Notes and Accounting Policies (continued)
Year Ended 5 April 2024

7. Analysis of Charitable Expenditure		2024	2023
		£	£
Employment costs		69,689	78,435
Depreciation		15,461	16,300
Amenity Woodlands	Maintenance & repair costs	15,652	29,466
Forestry	Fountains Forestry Ltd costs	33,845	23,863
	Forestry insurance	2,563	2,517
High Heathercombe	Repairs and improvements	196	665
South Heathercombe	Repairs and maintenance	843	6,517
(including Wwayside)	Council tax etc, insurance, heating	6,145	6,584
		144,394	164,346

Included in the accounts are recharged wages and costs of £69,689 (2023: £78,435) relating to 3 employees, the average number in the period. The Trust's share of Employer National Insurance contributions amount to £2,511 (2023: £2,604). Included in wage costs is a provision for pension contributions of £4,372 (2023: £4,136).

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

8. Analysis of Grants Payable		2024	2023
		£	£
Charitable grants		24,830	9,030
		24,830	9,030

Grants totalling £24,830 (2023: £9,030) were paid to 8 organisation during the year.

The following grants to organisations were made during the year:

High Heathercombe CIC	£20,000
Homeless in Teignbridge Support	£2,000
British Red Cross	£500
Newton Abbot Community Transport	£100
Devon Birds	£50
MED Theatre	£1,400
Newton Abbot & District Society of Arts	£750
International Tree Foundation	£30

Claude & Margaret Pike Woodlands Trust
Notes and Accounting Policies (continued)
Year Ended 5 April 2024

9. Tangible Fixed Assets

	Freehold Land and buildings £	Property Investments £	Fixtures & fittings £	Motor Vehicles £	Total £
Cost					
At 5 April 2023	1,316,046	225,035	86,228	29,386	1,656,695
Additions	-	-	1,740	8,574	10,314
Disposals	-	-	(8,574)	-	(8,574)
At 5 April 2024	<u>1,316,046</u>	<u>225,035</u>	<u>79,394</u>	<u>37,960</u>	<u>1,658,435</u>
Depreciation					
At 5 April 2023	114,956	78,929	73,275	27,179	294,339
Charge for the year	6,536	4,700	1,530	2,695	15,461
At 5 April 2024	<u>121,492</u>	<u>83,629</u>	<u>74,805</u>	<u>29,874</u>	<u>309,800</u>
Net book value At 5 April 2024	<u>1,194,554</u>	<u>141,406</u>	<u>4,589</u>	<u>8,086</u>	<u>1,348,635</u>
At 5 April 2023	<u>1,201,090</u>	<u>146,106</u>	<u>12,953</u>	<u>2,207</u>	<u>1,362,356</u>

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

10. Fixed Asset Investments

	2024 £	2023 £
Quoted investments:		
Market value at 5 April 2023 (including cash)	2,409,946	2,642,730
Additions	208,895	240,320
Disposals	(313,938)	(196,983)
Fair value adjustment	158,047	(301,716)
Movement in cash	(3,898)	25,595
Market value at 5 April 2024 (including cash)	<u>2,459,052</u>	<u>2,409,946</u>
Net cash released from investments during the year was £100,000 (2023: £80,000 deposited).		
Investments in UK (including cash)	1,652,644	1,672,058
Investments outside the UK	806,408	737,888
	<u>2,459,052</u>	<u>2,409,946</u>
Historical cost at 5 April 2024 (including cash)	<u>1,751,538</u>	<u>1,747,641</u>

Claude & Margaret Pike Woodlands Trust
Notes and Accounting Policies (continued)
Year Ended 5 April 2024

11. Debtors	2024	2023
	£	£
VAT	859	2,207
Trade Debtors	1,780	15,888
Other Debtors	25,975	26,140
	<u>28,614</u>	<u>44,236</u>

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

12. Creditors	2024	2023
	£	£
Trade Creditors	514	1,814
Other Creditors	39,536	36,388
Accruals	4,000	4,393
	<u>44,050</u>	<u>42,595</u>

13. Related Party Transactions

- a) None of the Trustees were remunerated during the year (2023: 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 £67,756 (2023: £95,162) and included £65,957 of wages' costs. At the year-end £39,536 was owed to the trustees by the trust (2023: £36,388).
- d) During the year, the Trust received an income of £8,220 (2023: £7,800) 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.

Claude & Margaret Pike Woodlands Trust
Notes and Accounting Policies (continued)
Year Ended 5 April 2024

13. Related Party Transactions (continued)

- 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 the Trust recharged expenses relating to High Heathercombe of £nil (2023: £13,760). At the year-end £1,780 (2023: £15,888) was owed to the Trust by High Heathercombe CIC relating to wages recharged in 2023.

During the year grants totalling £20,000 (2023: £nil) were awarded to High Heathercombe CIC to assist with property repairs. Other High Heathercombe repair costs borne by the trust totalled £196 (2023: £665).

The Trustees consider the activities of High Heathercombe Trust are in line with the aims of the Trust and therefore can be properly supported.

A £100 grant was also awarded to Newton Abbot Community Transport Association, a charity which J D Pike is a trustee of.