

Torbay Coast & Countryside Trust

Annual Report

Year ended 31 March 2005

Torbay Coast & Countryside Trust

Company Information

Incorporated in England on	21 April 1999
Company registration number	3757410
Registered charity number	1077561
Governing documents	Memorandum and articles of association
Directors and trustees	Tim Key John Longworth-Krafft Nigel Wollen Nicholas Woolley Roy Pike Peter Cliff Tina Edgell Judith Norman Colin Charlwood Peter Redstone
Company secretary	Dominic Acland
Registered office	Cockington Court Cockington Village Torquay TQ2 6XA
Solicitors	Hooper and Wollen Carlton House 30 The Terrace Torquay TQ1 1BS
Bankers	National Westminster Bank plc 108 Union Street Torquay TQ2 5PZ
Auditors	Hawes Richards & Co 6 Victoria Parade Torquay Devon

Torbay Coast & Countryside Trust

Annual Report

Year ended 31 March 2005

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Torbay Coast & Countryside Trust

Trustees' Report

Year ended 31 March 2005

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act, submit their report and the audited financial statements for the year ended 31 March 2005.

The financial statements have been prepared in accordance with the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in October 2000 and with the governing document of the Trust.

Objects of the charity

Torbay Coast and Countryside Trust is a registered charity formed in 1999 to
“promote the conservation, protection and improvement of the physical, natural and
built environment and heritage of Torbay and surrounding area”.

An additional object is to provide facilities in the interests of social welfare for recreation and leisure time occupation.

Report of Activities Undertaken

After the expansion of the Trust's estate in April 2003 the emphasis during this year was largely on consolidation and effective management. The exceptions to this were the Ocombe Farm Project and the Berry Head Future Heritage Project, where significant new developments occurred.

1 The Ocombe Farm Project

Having constructed the barns at Ocombe and purchased the herd, we employed a Stockman to manage the farm. The fundraising appeal took a huge step forward with the receipt of a £150,000 grant towards the nature trail and the Study Centre from an anonymous charitable trust. Then in March 2005 we received news that our bid to DEFRA's Rural Enterprise Scheme for £394,000 towards the project had been successful. This, together with other smaller grants and donations, meant that after nearly 5 years of planning and preparation, our dreams for Ocombe could finally come true.

2 Berry Head Future Heritage

Thanks to a grant from the Heritage Lottery Fund we were able to employ consultants to help research and develop a Conservation Management Plan for Berry Head National Nature Reserve. Studies were undertaken into the works required to stabilise the forts, grazing regimes, landscape assessment, visitor attitudes, traffic flows and barriers to access. The results were reported back to the Berry Head Forum and a set of proposals were developed to ensure that the site's heritage could be safeguarded at the same time as increasing people's enjoyment of and access to Berry Head. A draft plan had been completed by March 2005 and this was to be sent out for consultation over the following months.

Torbay Coast & Countryside Trust

Trustees' Report (continued)

Year ended 31 March 2005

3 Other sites

Other highlights of the year included:

- The Trust's Estate Team won the much-coveted prize for the most-improved section of Coast Path. This award is given by the South West Coast Path Team which monitors all 614 miles of the Coast Path, who were impressed by the Trust's commitment to upgrade this national trail in Torbay.
- Cockington was voted "Best Tourism Attraction 2004" in a popular vote organised as part of the new English Riviera Tourism Quality Awards, and was highly commended for its disabled facilities.
- Cockington Country Park won its eighth Green Flag Park Award in a row, making it one of only six parks in the country to hold the award uninterrupted for this length of time.
- Scadson Woods was declared a Local Nature Reserve.
- Maidencombe Farm was converted to full organic status.
- Cockington's Kitchen Garden project was completed, with the installation of new interpretation signs.
- The all-inclusive Ark Play Area at Cockington, funded mainly by Friends of Special Needs Children, was completed and opened to much acclaim. Thanks to a grant from Better Play, a lottery-funded grant scheme administered by Barnardos, we were able to employ a Play Worker for a year to help improve access to the play area for children from disadvantaged areas. 1,474 children aged 16 or under attended events organised as part of the project.
- Funding was secured from the Big Lottery Fund to convert Warren Barn into a camping barn and outdoor education centre, due to open in 2006.
- Woodland management work was begun in Manscombe Woods, Cockington and The Grove, Brixham. The work was preceded by extensive public awareness-building and this resulted in very positive feedback from the public, despite the fact that no effective management had taken place in the woods for many years. The timber extracted was allocated to the Occombe Farm Project, for the construction of the Nature Trail.

4 Community and education programme

Activity increased in all areas as the Trust extended its events programme, volunteering and educational work. This comprised the following key activities:

- Events programme: A total of 147 events were held (70 in 2003-04), ranging from bat-watching at Berry Head and plankton-trawling at Goodrington Sands to moth-trapping at Occombe Farm and heritage tours at Cockington. Our Events Feedback form showed that 87% of people rated the event they attended good or very good (85% in 2003-04).
- Education group visits: These were based at the three key sites of Cockington Country Park, the Seashore Centre and Berry Head National Nature Reserve. A total of 4,512 people passed through the Trust's education programme (compared to 4,260 in the previous year), with 134 group visits. 1,774 people visited Cockington, 1,887 the Seashore Centre and 851 Berry Head. A new education leaflet was produced this year and the education pages on the Trust website revamped as well as a new Seashore Centre website created.

Torbay Coast & Countryside Trust

Trustees' Report (continued)

Year ended 31 March 2005

- Workshops: During 2004 the Trust put on the third series of Wildlife Workshops following on from the end of the Involve Project which was funded by The Adult and Community Learning Fund during 2002-4. Fifteen workshops were held in all with 179 attendees.
- Kingfisher training programme: 18 trainees held placements with the Trust during the year, as part of a European Objective 2-funded programme
- Cockington Community Garden: The Trust formed a partnership with the Four Seasons training organisation enabling them to run an amenity horticulture course based at Cockington. Their clients have special needs and have helped to look after the community garden and the play area behind Cockington Court.
- Volunteering Programme: despite the ending of the Involve project the Trust's volunteering programme has continued with the number of volunteers and volunteer hours growing. The latter increased to 8,090 hours from 5,292 in the previous year with 110 people volunteering with the Trust during this period. The most popular site was the organic garden at Cockington with 2,874 hours of volunteering.
- Working with local groups: the Trust worked with a wide range of groups, but the most effort was invested in the following groups and projects:
 - We worked with the Ilsham Community Group and the Probation Service to successfully restore Anstey's Cove in Torquay.
 - St Marychurch and District Action Group and New Wave Torquay Action Group on the Britain in Bloom competition entry.
 - Our Natural Beauty Project (part of the Life into Landscapes HLF-funded programme), based in Brixham with a Project Officer has worked with a range of local groups in the Area of Outstanding Natural Beauty around Brixham.

5 Reducing our environmental impacts

Following the Envision audit of the Trust's environmental performance a Green Team was set up to take things forward. The key achievements in this period were:

- Reducing energy use through switch off messages and better control of lighting and heating.
- A funding application for a Biomass Boiler system at Cockington Court (unfortunately unsuccessful, but at least the plans and permissions are all in place).
- New recycling facilities at Cockington Court.
- New interpretation boards on Recycling and water conservation at Cockington with the plan to install others and create an Eco-trail.
- New Trust purchasing policy stipulating environmentally friendly purchasing such as recycled office and printing paper.

Torbay Coast & Countryside Trust

Trustees' Report (continued)

Year ended 31 March 2005

6 Fundraising, marketing and commercial initiatives

We continued to see growth in all areas of fundraising and marketing, with the following key achievements:

- The total number of membership households increased from 1,359 to 1,714, representing 2,987 actual members in March 2005.
- Fundraising generated £87,408 in unrestricted funds, which after taking account of the exceptional bequest made in 2003-04, represents an increase of over £25,000 on the previous year.
- 21 Cider Apple trees were planted in the Cockington Memorial Orchard, as part of the Cockington Blossom Appeal (13 in the previous year). 2 rose-beds were also donated as memorials in the Rose Garden at Cockington.
- A new campaign was launched to encourage people to remember the Trust when drawing up their will.
- Sponsors included AstraZeneca, Colourworks, South West Water for Trust publications and the David Meek Group, the Herald Express and Marks and Spencer for events.
- Cockington held 20 civil ceremonies during this period, an increase of 6 over the previous year, and the croquet lawn was hired 7 times for marquees, up from 4. Income from venue hire was £20,846 (£11,230 in the previous year).
- We generated 21,626 column centimetres of press coverage, an increase of 25% over the previous year. New publications targeted include Wildlife and Countryside Magazine, Farmers Guardian, Organic Gardening Magazine, Big Issue Southwest.
- Successes include a week feature on Radio Devon on Cockington Country Park, increased radio and television coverage including small pieces on South Hams radio and Classic Gold, editorial in Sunday Express for Apple Day and editorial in Country Smallholding Magazine for Occombe Farm. Berry Head was also featured on British Isles: A Natural History on BBC1.
- A new main office, with a reception area and new staff, has improved the Trust's 'front-line' communications.
- Apple Day returned after a year's break, with a strong local food theme. Nearly 4,000 people attended with twenty local suppliers selling produce from across Devon. Thanks to sponsorship from the Herald Express and the support of Celebrity Chef John Burton-Race the event raised £4,500 for the Trust.

Reserves

The Trust's unrestricted reserves have increased slightly to £103,420. The level of unrestricted reserves is still entirely inadequate to the challenges and risks that the Trust faces on a day-to-day basis and it remains an urgent priority to develop the reserves yet further.

Restricted reserves have increased substantially as donations towards the Occombe Farm Project have been received.

Torbay Coast & Countryside Trust

Trustees' Report (continued)

Year ended 31 March 2005

Governance

The Board of Trustees met quarterly through the year and established working parties to examine other issues of importance. Trustees are appointed to the board by a majority vote of the existing Trustees.

Trustees at 31 March 2005

Tim Key
John Longworth-Krafft
Roy Pike
Nigel Wollen
Nicholas Woolley
Cllr Colin Charlwood
Peter Cliff
Judith Norman
Tina Edgell
Peter Redstone

Risk Management

The Trust's Risk Strategy was completed during the year and Risk is now a regular agenda item, monitoring a risk Action Plan.

Subsidiary Undertaking

A summary of the results of Torbay Coast & Countryside Enterprises Limited is given in note 7 to the financial statements.

Auditors

A resolution to reappoint the auditors, Hawes Richards & Co, Chartered Accountants, will be proposed at the Annual General Meeting.

By order of the board

D Acland
Secretary

Torbay Coast & Countryside Trust

Statement of Trustees' Responsibilities

Year ended 31 March 2005

Company and 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 charity and of its surplus or deficit for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the charity complies with relevant laws and regulations.

Torbay Coast & Countryside Trust

Independent Auditors' Report to the Members of Torbay Coast & Countryside Trust

Year ended 31 March 2005

We have audited the financial statements of Torbay Coast & Countryside Trust for the year ended 31 March 2005, which comprise the Statement of Financial Activities, the Balance Sheet and related notes. These financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and the accounting policies set out therein.

This report is made solely to the charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The responsibilities of the trustees, who are also the directors of Torbay Coast & Countryside Trust for the purposes of company law, for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We are not required to consider whether the statement in the Trustees' Report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

We read other information contained in the Trustees' Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Torbay Coast & Countryside Trust

Independent Auditors' Report to the Members of Torbay Coast & Countryside Trust (continued)

Year ended 31 March 2005

Opinion

In our opinion, the financial statements give a true and fair view of the charitable company's state of affairs as at 31 March 2005 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Hawes Richards & Co

Chartered Accountants

6 Victoria Parade

Torquay

Devon

31 August 2005

Registered Auditors

Torbay Coast & Countryside Trust

Statement of Financial Activities (incorporating an Income and Expenditure Account)

Year ended 31 March 2005

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2005 £	Total Funds 2004 £
Incoming resources					
Donations, legacies and similar incoming resources:					
Grants		-	327,379	327,379	289,184
Income from Landfill Tax Credit Scheme		-	-	-	10,000
Management fees		161,400	-	161,400	152,100
Subscriptions		42,628	-	42,628	27,062
Donations and sponsorship		44,780	161,191	205,971	45,985
Legacies		-	-	-	69,896
Rents and rights		102,405	-	102,405	90,928
Car Parks income		-	-	-	57,211
Other income		35,819	-	35,819	4,191
Interest receivable		1,905	-	1,905	2,778
Activities in furtherance of the charity's objects:					
Educational fees		14,875	-	14,875	12,195
Income from Torbay Coast & Countryside Enterprises Limited		73,419	-	73,419	15,368
Total incoming resources		477,231	488,570	965,801	776,898
Resources expended					
Costs of generating funds	3	62,578	-	62,578	50,981
Charitable expenditure:					
Costs of activities in furtherance of the charity's objectives	3	291,960	323,636	615,596	562,615
Management and administration	3	109,113	-	109,113	90,904
Total resources expended		463,651	323,636	787,287	704,500
Net income for the year and net movement in funds		13,580	164,934	178,514	72,398
Balances brought forward at 1 April 2004		89,840	293,965	383,805	311,407
Movement in funds		13,580	164,934	178,514	72,398
Balances carried forward at 31 March 2005		103,420	458,899	562,319	383,805

Torbay Coast & Countryside Trust

Statement of Total Recognised Gains and Losses

Year ended 31 March 2005

	2005 £	2004 £
Net income for the year	178,514	72,398
Property revaluation	-	16,400
Total recognised gains and losses relating to the period	178,514	88,798
Prior year adjustment (see note 2)	-	26,225
Total gains and losses recognised since the last annual report	178,514	115,023

Statement of changes in resources applied for fixed assets for charity use

Year ended 31 March 2005

	Unrestricted Funds £	Restricted Funds £	Total Funds 2005 £	Total Funds 2004 £
Net movement in funds for the year	13,580	164,934	178,514	72,398
Resources used for net acquisitions of tangible fixed assets	(55,539)	(174,983)	(230,522)	(129,314)
Net movement in funds available for future activities	(41,959)	(10,049)	(52,008)	(56,916)

Whilst the Trust had a net increase in funds for the year of £178,514, its expenditure on fixed assets for use in the charity (net of depreciation) amounted to £230,522 (of which £86,218 related to the Ocombe Farm project). The funds available for future activities therefore decreased by £52,008 in the year ended 31 March 2005.

Torbay Coast & Countryside Trust

Balance Sheet

At 31 March 2005

	Note	2005 £	2004 £
Fixed assets			
Tangible assets	6	456,413	225,891
Investments	7	1,000	1,000
		<u>457,413</u>	<u>226,891</u>
Current assets			
Debtors	8	224,255	234,173
Cash at bank and in hand		81,968	112,917
		<u>306,223</u>	<u>347,090</u>
Creditors - Amounts falling due within one year	9	(122,013)	(126,936)
Net current assets		<u>184,210</u>	<u>220,154</u>
Total assets less current liabilities		641,623	447,045
Creditors - Amounts falling due after more than one year	10	(32,904)	(16,840)
Net Assets		<u><u>608,719</u></u>	<u><u>430,205</u></u>
Revaluation reserve	15	46,400	46,400
Restricted funds	16	458,899	293,965
Unrestricted funds	16	103,420	89,840
		<u><u>608,719</u></u>	<u><u>430,205</u></u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the trustees on 9 August 2005, and were signed on their behalf by:

TMT Key
Director

Torbay Coast & Countryside Trust

Notes to the Accounts

Year Ended 31 March 2005

1 Accounting policies

These financial statements have been prepared in accordance with the historical cost convention, as modified by the revaluation of freehold properties, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (Revised 2000) and the Financial Reporting Standard for Smaller Entities (effective June 2002).

The format of the profit and loss account has been amended, in order to present a true and fair view of the results of the company, as permitted by Section 226(5) of the Companies Act 1985.

The following principal accounting policies have been applied:

(a) Consolidation

The company has taken advantage of the exemption under section 248 of the Companies Act 1985 from preparing group financial statements as the group headed by the company qualifies as a small group. Accordingly, these financial statements present information about the company as a single entity and not about the group.

(b) Incoming resources

All incoming resources becoming available to the charity in the year are recognised in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

(c) Resources expended

All resources expended are included in the SOFA on an accruals basis under headings that aggregate all costs related to that category. Costs that cannot be directly attributed to particular headings are allocated on a reasonable and consistent basis.

Costs of generating funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Management and administration costs are those incurred in connection with the administration of the charity and compliance with statutory requirements.

(d) Tangible fixed assets

Tangible fixed assets are included at cost or valuation and are depreciated by equal annual instalments over their expected useful lives at the following rates:

Land	Nil
Buildings	6 – 50 years
Plant & equipment	8 – 10 years
Office equipment	4 years
Motor vehicles	4 years
Livestock	Nil

(e) Investments

The investment in the charity's subsidiary undertaking is stated at cost.

Torbay Coast & Countryside Trust

Notes to the Accounts

Year Ended 31 March 2005

1 Accounting policies (continued)

(f) Finance leases

Fixed assets acquired under finance leases or similar hire purchase agreements are capitalised and depreciated over their estimated useful lives. The finance charges are allocated equally over the period of the finance lease or hire purchase agreement.

(g) Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(h) Pension contributions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company and are independently administered. The amount charged to the SOFA represents the contributions payable to the scheme in respect of the period.

(i) Fund accounting

Unrestricted funds are those which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are those which are to be used in accordance with specific instructions imposed by donors or which have been raised by the charity for particular purposes.

2 Prior year adjustment

During the year ended 31 March 2004, the charity changed its accounting policy in respect of the capitalisation of certain fixed assets. As a result, items with a cost of £26,225, which were originally charged to the SOFA in the year ended 31 March 2003, have now been included within fixed assets. The effect of this restatement was to increase the company's net assets and restricted reserves as at 31 March 2003, and its net incoming resources for the year then ended, by £26,225.

Torbay Coast & Countryside Trust

Notes to the Accounts

Year Ended 31 March 2005

3 Resources expended

	Unrestricted Funds £	Restricted Funds £	Total Funds 2005 £	Total Funds 2004 £
Costs of generating funds				
Salaries and wages	11,523	-	11,523	10,159
National insurance	869	-	869	708
Telephone	3,241	-	3,241	3,596
Printing, stationery and postage	5,875	-	5,875	10,724
Publicity	1,592	-	1,592	2,138
Fundraising expenditure	39,478	-	39,478	23,656
	<u>62,578</u>	<u>-</u>	<u>62,578</u>	<u>50,981</u>
Costs of activities in furtherance of the charity's objectives				
Salaries and wages	104,008	207,517	311,525	254,389
National insurance	15,699	5,317	21,016	18,450
Pension costs	8,236	668	8,904	9,962
Clothing	1,776	1,065	2,841	3,790
Training	2,021	9,008	11,029	7,654
Recruitment costs	2,478	720	3,198	2,292
Contract hire	-	-	-	1,268
Motor expenses	19,337	2,099	21,436	13,905
Travelling and subsistence	4,129	4,932	9,061	8,909
Vehicle depreciation	12,526	-	12,526	17,781
Plant and equipment depreciation	6,768	10,162	16,930	-
Property depreciation	458	4,597	5,055	-
Hire purchase interest	2,189	-	2,189	1,593
Rents	-	-	-	375
Estate repairs and maintenance	12,800	12,817	25,617	35,687
Minor improvements	8,481	1,562	10,043	25,899
Car parks repairs and maintenance	-	-	-	10,344
Estate equipment and materials	18,598	18,419	37,017	25,359
Livestock costs	2,707	-	2,707	292
Heat and light	13,171	254	13,425	8,372
Water and rates	11,119	-	11,119	11,838
Cleaning and refuse collection	5,217	-	5,217	3,909
Insurance	8,183	250	8,433	5,864
Telephone	3,241	722	3,963	3,596
Printing, stationery and postage	7,448	4,416	11,864	15,967
Publicity	-	2,362	2,362	65
Professional fees	21,370	36,621	57,991	74,907
General expenses	-	128	128	148
	<u>291,960</u>	<u>323,636</u>	<u>615,596</u>	<u>562,615</u>

Torbay Coast & Countryside Trust

Notes to the Accounts

Year Ended 31 March 2005

3	Resources expended (continued)	Unrestricted Funds £	Restricted Funds £	Total Funds 2005 £	Total Funds 2004 £
	Management and administration				
	Salaries and wages	71,577	-	71,577	55,239
	National insurance	5,277	-	5,277	3,848
	Pension costs	5,964	-	5,964	5,206
	Telephone	3,241	-	3,241	3,596
	Printing, stationery and postage	3,909	-	3,909	2,602
	Professional fees	-	-	-	3,760
	Accountancy and audit fees	7,660	-	7,660	5,500
	Office equipment costs	3,423	-	3,423	3,982
	Bank charges	5,061	-	5,061	2,659
	General expenses	3,001	-	3,001	4,512
		<u>109,113</u>	<u>-</u>	<u>109,113</u>	<u>90,904</u>

4	Staff costs	2005 £	2004 £
	Wages and salaries	394,625	319,787
	Social security costs	27,162	23,006
	Pension costs	14,868	15,168
		<u>436,655</u>	<u>357,961</u>

The average number of staff employed during the year, excluding trustees, was:

	Number	Number
Generating funds	1	1
In furtherance of the charity's objectives	27	23
Management and administration	4	4
	<u>32</u>	<u>28</u>

No employee earned more than £50,000 during the year. There were no emoluments paid or expenses reimbursed to trustees during the year.

The number of staff accruing benefits under the pension scheme is 9 (2004 - 9).

Torbay Coast & Countryside Trust

Notes to the Accounts

Year Ended 31 March 2005

5 Net incoming resources

	2005	2004
	£	£
Net incoming resources are stated after charging/(crediting):		
Legacies	-	(69,896)
Auditors' remuneration - audit services	750	650
Depreciation of tangible fixed assets	34,511	17,781
Operating lease rentals	988	1,268
	<u> </u>	<u> </u>

The legacies income for last year represents one, unrestricted legacy.

6 Tangible fixed assets

	Land & Buildings £	Plant & Equipment £	Office Equipment £	Motor Vehicles £	Livestock £	Total £
Cost or valuation						
At 1 April 2004	173,713	-	-	92,638	18,532	284,883
Additions	90,231	154,403	4,819	5,330	10,250	265,033
At 31 March 2005	<u>263,944</u>	<u>154,403</u>	<u>4,819</u>	<u>97,968</u>	<u>28,782</u>	<u>549,916</u>
Depreciation						
At 1 April 2004	-	-	-	58,992	-	58,992
Charge for the year	5,055	16,930	-	12,526	-	34,511
At 31 March 2005	<u>5,055</u>	<u>16,930</u>	<u>-</u>	<u>71,518</u>	<u>-</u>	<u>93,503</u>
Net book value						
31 March 2005	<u>258,889</u>	<u>137,473</u>	<u>4,819</u>	<u>26,450</u>	<u>28,782</u>	<u>456,413</u>
31 March 2004	<u>173,713</u>	<u>-</u>	<u>-</u>	<u>33,646</u>	<u>18,532</u>	<u>225,891</u>

The company's freehold land was donated to the company and hence has no historic cost. It was revalued at £46,400 by Stratton & Holborow, Chartered Surveyors, on an open market basis at 31 March 2004.

The net book value of fixed assets includes £40,599 (2004 £25,692) in respect of assets held under hire purchase agreements. The depreciation charged on these assets during the year amounted to £10,193 (2004 £8,584).

Torbay Coast & Countryside Trust

Notes to the Accounts

Year Ended 31 March 2005

7 Investments

The trust's investment of £1,000 represents 100% of the issued share capital of Torbay Coast & Countryside Enterprises Limited, which carries out trading activities at the charity's sites, and donates its profits to the charity.

A summary of the profit and loss account and balance sheet of Torbay Coast & Countryside Enterprises Limited for the year ended 31 March 2005 (with comparatives for the year ended 31 March 2004) is shown below:

	2005	2004
	£	£
Turnover	92,390	63,381
Cost of sales and administrative expenses	(59,637)	(73,926)
Other operating income	41,459	26,872
Net interest payable	(793)	(959)
	<hr/>	<hr/>
Net profit before donation	73,419	15,368
Donated to Torbay Coast & Countryside Trust	(73,419)	(15,368)
	<hr/>	<hr/>
Profit for the financial year retained	-	-
	<hr/> <hr/>	<hr/> <hr/>
Fixed assets	3,416	7,440
Current assets	55,550	55,672
Current and long term liabilities	(57,966)	(62,112)
	<hr/>	<hr/>
Net assets	1,000	1,000
	<hr/> <hr/>	<hr/> <hr/>

8 Debtors

	2005	2004
	£	£
Trade debtors	53,296	32,188
Amounts owed by subsidiary undertaking	49,212	44,638
Other debtors	10,906	15,912
Prepayments and accrued income	110,841	141,435
	<hr/>	<hr/>
	224,255	234,173
	<hr/> <hr/>	<hr/> <hr/>

Included in amounts owed by the company's subsidiary undertaking is £20,000 (2004 £20,000) falling due after more than one year.

Torbay Coast & Countryside Trust

Notes to the Accounts

Year Ended 31 March 2005

9 Creditors: amounts falling due within one year

	2005 £	2004 £
Trade creditors	49,458	55,092
Taxation and social security	7,733	8,389
Obligations under hire purchase agreements	14,279	12,720
Other creditors	800	-
Accruals and deferred income	49,743	50,735
	<u>122,013</u>	<u>126,936</u>

The obligations under hire purchase agreements are secured by a charge over the assets to which the agreements relate.

10 Creditors: amounts falling due after more than one year

	2005 £	2004 £
Obligations under hire purchase agreements	<u>32,904</u>	<u>16,840</u>

The obligations under hire purchase agreement are secured by a charge over the assets to which the agreements relate. All creditors fall due within five years.

11 Operating lease commitments

At 31 March 2005 the company had annual commitments under non-cancellable operating leases as follows:

	2005 £	2004 £
Leases that expire in between one and five years	<u>988</u>	<u>832</u>

12 Capital commitments

At the end of the year the Trust was committed to capital expenditure of £3,850 (2004 £88,902) on projects in progress.

On 17 May 2005 the trustees approved the commencement of the Occombe Farm project, the costs of which are expected to be in the region of £900,000. Of this amount, £336,000 of funds had been raised at 31 March 2005 through donations and grant income, and a further £510,000 of grant income is expected to be received during the course of the project.

Torbay Coast & Countryside Trust

Notes to the Accounts

Year Ended 31 March 2005

13 Related party transactions

During the year the company received a donation from its subsidiary undertaking, Torbay Coast & Countryside Enterprises Limited, of £73,419 (2004 £15,368). The amount owed to the company by Torbay Coast & Countryside Enterprises Limited at 31 March 2005 was £49,212 (2004 £44,638).

A service charge was made by the company to Torbay Coast & Countryside Enterprises Limited of £26,500 (2004 £22,500) in respect of wages and salaries, and £4,700 (2004 £nil) in respect of other services.

14 Company limited by guarantee

The company is limited by guarantee, and has no share capital. In the event of a winding up, the liability of the members is limited to £1 each.

15 Revaluation reserve

	2005	2004
	£	£
At 1 April 2004	46,400	30,000
Property revaluation	-	16,400
At 31 March 2005	46,400	46,400

Torbay Coast & Countryside Trust

Notes to the Accounts

Year Ended 31 March 2005

16 Analysis of movements in funds

	Balance at 1 April 2004 £	Movement in resources		Balance at 31 March 2005 £
		Incoming £	Outgoing £	
Berry Head	-	8,950	7,771	1,179
South West Coast Path	-	13,830	13,830	-
Countryside Stewardship Scheme	-	40,000	40,000	-
Cockington Environment Fund	856	294	-	1,150
Cockington Court Community				
Composting	26,225	-	1,311	24,914
Seats, Trees, Roses etc	-	5,611	5,287	324
Conservation Grazing Projects	-	9,350	3,004	6,346
Cockington Eco Trail	-	5,981	981	5,000
Geology Strategy	2,000	-	1,125	875
Berry Head Future Heritage	12,386	15,800	28,186	-
The Edge Project	10,000	-	10,000	-
Occombe Organic Farm	162,530	185,491	12,485	335,536
Involve Project	4,624	2,662	6,025	1,261
Project Kingfisher	-	84,337	84,337	-
Brixham Area of Natural Beauty	-	32,971	32,971	-
Seed Project	1,489	11,780	13,269	-
Heartwoods	3,532	19,271	22,803	-
Kitson	1,250	-	1,250	-
Play Area	69,073	17,392	14,611	71,854
Play for All	-	24,350	24,350	-
Education Projects	-	7,500	40	7,460
Ansteys Cove	-	3,000	-	3,000
Restricted funds	293,965	488,570	323,636	458,899
Unrestricted funds	89,840	477,231	463,651	103,420
	<u>383,805</u>	<u>965,801</u>	<u>787,287</u>	<u>562,319</u>

Of the incoming resources shown above, £nil (2004 £10,000) was received from ENTRUST under the Landfill Tax Credit Scheme. The interest earned on this amount during the year was £nil (2004 £32). The related expenditure amounted to £nil (2004 £37,357).

The net assets of £608,719 (2004 £430,205) include £302,296 (2004 £127,313) of fixed assets and £156,603 (2004 £166,652) of net current assets in respect of restricted funds. The remaining net assets relate to unrestricted funds.