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# Hurst Water Meadow Trust

*Charity number 1050272*

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## Annual report and accounts

for the year ended

31 March 2016

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Volunteers at work on Hurst water meadow

## Reference and administration details

The Hurst Water Meadow Trust was formed on 13 October 1995 to acquire the land and fishing rights to an ancient water meadow in Dorchester on Thames, Oxfordshire.

### Charity's principal address

19 Page Furlong, Dorchester-on-Thames, Wallingford, Oxon, OX10 7PU

### The Trustees

The eleven trustees who have served during the period are as follows:

Name	Office
Richard Douglas, MCI0B, FICES	Chairman
Gillian Johnson	Honorary Secretary
Michael Southon, BA	Working Parties
Andrew Clements, ACA, DipM, MCIM	Honorary Treasurer
John Metcalfe, MA, PhD	Ecologist
Julia Sargent	Resigned 6th December 2015
Graham Beland	Working Parties
Cllr Christopher Hill, AMIEE, CCNP	Parish Councillor
Brian Rogers	Resigned 6th December 2015
Shammy Puri	Eco-hydrology
Richard Farrant	Working Parties

Richard Farrant was appointed as a Trustee on 6th December 2015 and Louise Aukland on 7th July 2016.

The Trustees wish to thank Julia and Brian for their many years of valuable service to the Trust and their offers to continue as volunteers.

### Main advisers

Independent examiner	Malcolm Lucas (Chartered Accountant) 16 Abingdon Road, Dorchester-on-Thames
Bank	Barclays Bank, Abingdon

## Structure, Governance and Management

### Type of governing document and constitution

The organisation is an unincorporated Trust established by Trust Deed and was registered as a charity on 30 October 1995.

### Trustee selection policy

The Trust aims to have a maximum of ten trustees of whom at least one must be a Parish Councillor. New trustees are selected by majority vote of standing trustees, with reference to their commitment to the charity's aims and expertise. Eight of the ten trustees must be local residents.

### Trustee training

New trustees are introduced to the operating procedures of the Hurst. Trustees are regularly informed of important matters and updated on significant changes in Charity Law.

### Decision-making processes

The day-to-day management of the Hurst rests with the Honorary Secretary and Honorary Treasurer assisted by a part-time paid administrator.

Specific projects such as land acquisition, fundraising and site improvement are managed by committees formed to carry out these tasks.

### **Risk policy**

The trustees carry out regular health and safety audits of the Hurst and employ specialist advisors when required.

Higher value projects of a capital nature are not undertaken unless matched with new funding.

As at 31st March 2016 there were no higher value projects of a capital nature in progress.

## **Objectives and Activities**

### **Objects**

The objects of the Trust as set out in the Trust Deed are:

- to preserve, conserve and protect The Hurst Water Meadow and any other land acquired by the Trust, its terrestrial and aquatic life and their habitats for the benefit of the public
- to advance public education in the study and research of Dorchester on Thames' water meadows and their conservation and the dissemination of the useful results of such research
- to provide on such land appropriate facilities for recreation for the benefit of the public with the object of improving the conditions of life of the said public

### **Main activities in relations to objects**

The main activities carried out by the Trust are:

- the management of the land owned by the Trust
- creation of a riparian wildlife corridor
- the provision of educational facilities and materials for visits to the meadow

### **Main objectives for 2016/17**

The main objectives for 2016/17 are:

- prepare a vision statement for the development of Old Bridge Meadow and Overy Mead Piece with the aim of creating a riparian wildlife corridor
- implement projects for land management and enhancing wildlife on all the meadows
- study and monitor wildlife populations on the meadows

### **Strategies for achieving the stated objectives**

Acquiring the Hurst Water Meadow 20 years ago and its subsequent improvement has shown what a determined community can do to take responsibility for its own environment.

The Trust plans to build on this achievement by acquiring more land for the community and public to enjoy, whilst ensuring that the natural environment is also managed for the biodiversity and sustainability of local wildlife.

### **Volunteers**

The Trust is grateful for the services and gifts in kind donated by its many volunteers. The Trust does not have a policy to measure the economic value of these activities.

Major regular gifts of time and services include accountancy, administration, biodiversity advice, bookkeeping, educational, fundraising, site maintenance and development. In addition other professional services are received as and when the situation requires.

## Achievements and Performance

### Review of charitable activities

In addition to the general maintenance of the meadows and encouraging educational visits the following projects were successfully carried out:

- Raising funds to purchase Overy Mead Piece and complete phase one of its management
- Monitoring wildlife on the meadows

### Fundraising

During the year the Trust carried out fundraising activities to enable it to finance the on-going maintenance of the meadows and assist in the acquisition of Overy Mead Piece.

### Public response

The Trust continues to receive positive feedback from users of the meadow and its providers of funds.

## Financial review

### Finances

Income for the past year was £15,983 (2015, £54,994) and expenditure £18,979 (2015, £53,707) resulting in a deficit of £2,996, (2015, surplus £1,287). Income included restricted funds of £6,005 for specific projects and £9,978 of unrestricted funds.

Restricted expenditure was £7,005 and unrestricted £11,974. The unrestricted deficit of £1,996 was deducted from unrestricted reserves.

Bank balances total £22,567 (2015, £25,563) of which £nil is restricted, (2015, £1,000). This leaves £22,567 available to manage the Hurst (2015, £24,563).

### Reserves policy

Through the continued support from voluntary donations and grants the Trust has maintained adequate reserves to manage and enhance the water meadows and deal with any unexpected setbacks.

Unrestricted reserves were £22,567 at the end of the year, (2015, £24,563). The trustees have designated £6,000 to cover unexpected setbacks, £5,400 for the replacement of equipment, £1,328 for land projects. This leaves £9,839 of unallocated reserves.

### Principal funding sources

The main funding sources for the period up to the signing of this report were as follows:

- Donations from local residents towards the general running of the Trust
- Natural England under the Environment Stewardship Entry and Higher Level Schemes,
- Biffa Award to fund the River Thame - riparian wildlife corridor project
- Volunteers, gifts of time and services at no charge to the Trust

### Finances for 2016/17

The Honorary Treasurer estimates that the normal running costs (i.e. excluding projects and unforeseen events) of the Trust should be £6,000 for the year.

### Fundraising policy

The trustees take the view that money invested in fundraising is an investment for the Trust's future and will deliver long-term benefits to the local community, the public and wildlife.

The Trust has been successful in raising funds from the Landfill Community Fund and Natural England, as well as from statutory and voluntary sources to manage and enhance the Hurst Water Meadow.

However, the trustees have agreed that to fulfil the mission statement and acquire more land for the benefit of the public and wildlife it needs to increase its financial reserves. Major fundraising activities would take place once a capital project has been identified. Until a suitable opportunity becomes available the Trust encourages the following:

- Legacies and 'in memoriam' donations
- Pledges to support land acquisition
- Donations of cash, shares and land
- Regular giving to help with annual costs

### **How expenditure has supported the key objectives of the charity**

£1,000 of expenditure arising from restricted funds has been spent on new seats for the Hurst meadow and £6,005 on a boundary fence, tree surgery, surveys and an interpretation board for Overy Mead Piece.

The £11,974 of unrestricted expenditure has been used on the general maintenance of the meadows, insurance, education, and general administration to run the Trust.

### **Reporting and keeping the public informed**

As a charity the Trust is registered with and regulated by the Charity Commission and complies with its legal requirements and recommendations of best practice.

It operates to the highest standards of financial controls, produces annual accounts which are examined in accordance with the latest Statement of Recommended Practice (SORP) regulations. The Treasurer and Independent Examiner are Chartered Accountants.

The Trust reports regularly to the local community through newsletters published in the local Parish magazine, through its website and notice boards. A Public meeting was held in March 2016.

### **Public Benefit Statement**

'Public benefit' is the legal requirement that every organisation set up for one or more charitable aims must be able to demonstrate that its aims are for the public benefit if it is to be recognised, and registered, as a charity in England and Wales.

The Hurst Water Meadow and any land acquired by the Trust is open to all members of the public for their enjoyment, and the Trustees constantly review accessibility issues to the land for all sections of the community.

The trustees therefore confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Commission.

## **Responsibilities of the Trustees**

The charity's Trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Mrs G Johnson (Honorary Secretary)  
24th August 2016

**Independent Examiner's Report to the Trustees of Hurst Water Meadow Trust**

I report on the accounts of the charity for the year ended 31 March 2016 set out on pages 7 to 10.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

**Basis of independent examiner's statement**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M Lucas FCA DChA  
Independent Examiner

16 Abingdon Road  
Dorchester on Thames

24th August 2016

## Receipts and Payments Accounts for the year ended 31 March 2016

	Restricted Funds 2016 £	Unrestricted Funds 2016 £	Total Funds 2016 £	Total Funds 2015 £
<b>Incoming resources</b>				
<b>Incoming resources from generated funds</b>				
Donations		5,262	5,262	12,465
Grants received	6,005	3,506	9,511	36,437
Tax recovered		824	824	1,269
Sale of cards and history report		69	69	144
Other		37	37	150
Third party contribution		100	100	4,367
Bank interest		4	4	3
	6,005	9,802	15,807	54,835
<b>Incoming resources from charitable activities</b>				
Fishing		176	176	159
		176	176	159
<b>Total incoming resources</b>	6,005	9,978	15,983	54,994
<b>Resources expended</b>				
<b>Resources expended on Charitable activities</b>				
Insurance		672	672	1,011
Printing, postage and stationery		188	188	47
Maintenance	3,097	6,261	9,358	7,818
Tractor running costs		422	422	378
Secretarial and administration		909	909	750
Web site		12	12	12
Surveys	1,170	1,193	2,363	
Purchase of seats	1,000		1,000	
Purchase of Overy Mead Piece				36,390
Third party contribution				4,367
Educational project	1,738	1,986	3,724	2,909
Other		306	306	
Subscriptions		25	25	25
	7,005	11,974	18,979	53,707
<b>Total resources expended</b>	7,005	11,974	18,979	53,707
<b>Net incoming / (expended) resources</b>	(1,000)	(1,996)	(2,996)	1,287
<b>Bank balances</b>				
High interest deposit account			7,156	7,152
Current			15,411	18,411
			22,567	25,563

	Note	2016 £	2015 £
<b>Fixed assets</b>	4		
Hurst Water Meadow		34,000	34,000
Old Bridge Meadow		42,475	42,475
Bridge		25,211	25,211
Buck Pool Spinney bridge and site improvement		19,941	19,941
Overy Mead Piece		33,911	33,911
Formation costs			
		155,538	155,538
<b>Current assets</b>			
High interest deposit account		7,156	7,152
Bank current account		15,411	18,411
		22,567	25,563
<b>Net assets</b>		178,105	181,101
<b>The funds of the charity:</b>			
Fixed assets fund	4	155,538	155,538
Restricted income funds	8		1,000
Unrestricted income funds	9	22,567	24,563
		178,105	181,101

Approved by the Board of Trustees on 24th August 2016  
and signed on its behalf by A V Clements

Trustee

## Accounting policies

The accounts have been prepared in accordance with applicable UK Accounting Standards, the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 1993.

The principal accounting policies which have been applied on a consistent basis are set out below:

### 1 Basis of accounting

The accounts have been prepared on the receipts and payments basis.

### 2 Incoming resources

Donations and grants are accounted for when received. Any income tax recoverable on donations under the gift aid scheme is included when the cash is received from the Inland Revenue.

### 3 Resources expended

The trustees do not consider it appropriate or material to allocate resources expended between the costs of generating funds, charitable activities and governance.

### 4 Fixed assets and fixed assets fund

Fixed assets are stated at original cost. As the accounts are prepared on a receipts and payments basis depreciation is shown as a movement on the fixed assets fund.

	2015	Additions /	Depreciation	2016
	£	disposals	£	£
		£		
Hurst Water Meadow	34,000			34,000
Old Bridge Meadow	42,475			42,475
Bridges	45,152			45,152
Overy Mead Piece	33,911			33,911
Total	155,538			155,538

### 5 Trustee expenses

During the year trustees received £nil (2015, £nil) in remuneration and expenses incurred in carrying out their duties.

It is the Trust policy to reimburse trustees for authorised purchases made on behalf of the Trust.

The Trust took out liability insurance for the Trustees at a premium of £301, (2014/15, £639).

### 6 Trustee interest in contracts

The Trust administrator, Lisbet Clements, is the wife of Andrew Clements. During the year she was paid £1,098 for administration services (2014/15: £1,026)

### 7 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## 8 Purpose of restricted funds

Restricted funds are generated when the donor stipulates how the income may be expended. In most cases there will be a timing difference between when the income is received and when it is spent, resulting in balances being held on these funds at year-end. The restricted funds relate to specific projects and are set out below.

	2015	Income	Expend- iture	Transfer to designated fund	2016
	£	£	£	£	£
Overy Mead Piece	-	6,005	6,005		-
Seats	1,000		1,000		-
Total	1,000	6,005	7,005	-	-

## 9 Purpose of unrestricted funds

Unrestricted funds are generated when there is no stipulation from the donor as to how the income may be spent, and includes designated funds where the trustees have set aside moneys for a specific purpose.

The Trustees have agreed to set up the following designated funds and movements for the year:

- A contingency fund to represent one year's estimated running costs
- An equipment replacement fund. The Trustees have agreed to set aside £600 a year for this contingency and have backdated this for seven years.
- A land acquisition fund.

	Unrestricted	Contingency	Equip ment	Land	Total
	£	£	£	£	£
At 1st April 2015	10,281	6,000	4,800	3,482	24,563
Surplus / (Defecit( for year	158			(2,154)	(1,996)
Increase contingency fund	-				-
Increase equipment replacement fund	(600)		600		-
At 31st March 2116	9,839	6,000	5,400	1,328	22,567