
Hurst Water Meadow Trust

Charity number 1050272

Annual report and accounts

for the year ended

31 March 2017



Hurst water meadow - May 2016

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

11 Queen Street, Dorchester-on-Thames, Oxfordshire, OX10 7HR

The Trustees

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

Name	Office
Richard Douglas	Chairman until 31 st January 2017 - resigned as a Trustee on 6 th March 2017
Gillian Johnson	Honorary Secretary
Michael Southon	Working Parties
Andrew Clements	Honorary Treasurer - resigned 31 st March 2017
John Metcalfe	Ecologist
Graham Beland	Working Parties
Cllr Christopher Hill	Parish Councillor
Shammy Puri	Eco-hydrology
Richard Farrant	Chairman from 1 st February 2017
Louise Aukland	Education - appointed 7 th July 2016
Roger Seabrook	Honorary Treasurer - appointed 1 st April 2017

Louise Aukland was appointed as a Trustee on 7th July 2016 and Roger Seabrook on 1st April 2017.

The trustees are very grateful to Andrew Clements and the late Richard Douglas for their many years of valuable service to the Trust.

Main advisers

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

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 30th 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 charity rests with the trustees.

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 and employ specialist advisors when required. New projects of a capital nature involving risks which are not normally encountered in day to day management are not undertaken without taking special care to understand the risks involved and unless matched with new funding. As at 31st March 2017 there were no new 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 carried out by the Trust

- The priority is the care and appropriate management of the land currently owned by the Trust, using volunteers and contractors as needed
- Special attention is given to the creation of a 'riparian wildlife corridor' along the River Thames
- Educational facilities and materials for school parties and other visitors to the meadows

Objectives for 2017 - 2018

- Implementing a monthly programme of work, prepared by an independent consultant, to enhance biodiversity for at least the next 5 years
- Study and monitor wildlife populations on the meadows

Plans for the future

- The Trust is exploring the possibility of creating a permanent wetland area in the Old Bridge Meadow. This is being done in cooperation with the Earth Trust and the Environment Agency who have together created the 'River of Life' project on the bank of the River Thames opposite the Old Bridge Meadow.
- The Trust is keeping alert for any opportunity for it to acquire (by purchase and/or cooperative agreement) land between the Hurst and the Old Bridge Meadow that it does not currently own, thus extending the riparian wildlife corridor and allowing walkers direct access to the two areas without using a road.

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, education, 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 project was successfully carried out:

- Replacing funding from the 10-year Higher Level Stewardship scheme which ended on 31st July 2016, with a 5-year Countryside Stewardship Agreement starting on 1st January 2017

Fundraising

During the year the Trust carried out fundraising activities to enable it to finance the on-going maintenance of the meadows.

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 £13,720 (2016, £15,983) and expenditure £12,085 (2016, £18,979) resulting in a surplus of £1,635, (2016, deficit £2,996). Income included restricted funds of £nil for specific projects and £13,720 of unrestricted funds.

Restricted expenditure was £nil and unrestricted £12,085. The unrestricted surplus of £1,635 was added to unrestricted reserves.

Bank balances total £24,202 (2016, £22,567) of which £nil is restricted, (2016, £nil). This leaves £24,202 available to manage the Hurst (2016, £22,567).

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 £24,202 at the end of the year, (2016, £22,567). The trustees have designated £7,000 to cover unexpected setbacks, £6,000 for the replacement of equipment and £148 for land projects. This leaves £11,054 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, and Countryside Stewardship Scheme.
- Volunteers, gifts of time and services at no charge to the Trust

Finances for 2017/18

The Honorary Treasurer estimates that the normal running costs (i.e. excluding projects and unforeseen events) of the Trust should be £7,000 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 meadows.

The Trust aims to cover its ordinary activities through the grants and local fundraising. Any significant new projects or land acquisition would require a specific fund-raising initiative. The Trust welcomes 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

There was no restricted expenditure during the year.

The £12,085 of unrestricted expenditure has been used on the general maintenance of the meadows, insurance, education, consultancy services 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 former Treasurer and Independent Examiner are Chartered Accountants. The new treasurer is a Fellow of the Chartered Institute of Management Accountants.

The Trust reports regularly to the local community through newsletters published in the local Parish magazine, through its website and notice boards.

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 education. 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

Gillian Johnson

Mrs G Johnson (Honorary Secretary)

1st October 2017

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 2017 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.

Malcolm Lucas

M Lucas FCA DChA
Independent Examiner

16 Abingdon Road
Dorchester on Thames

14 October 2017

Receipts and Payments Accounts for the year ended 31 March 2017

	Restricted Funds 2017 £	Unrestricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Incoming resources				
Incoming resources from generated funds				
Donations		6,393	6,393	5,262
Grants received		6,044	6,044	9,511
Tax recovered		1,241	1,241	824
Sale of cards and history report		39	39	69
Other		-	-	37
Third party contribution		-	-	100
Bank interest		3	3	4
		13,720	13,720	15,807
Incoming resources from charitable activities				
Fishing		-	-	176
		-	-	176
Total incoming resources		13,720	13,720	15,983
Resources expended				
Resources expended on Charitable activities				
Insurance		654	654	672
Printing, postage and stationery		48	48	188
Maintenance		8,631	8,631	9,358
Tractor running costs		461	461	422
Secretarial and administration		858	858	909
Web-site		-	-	12
Surveys		-	-	2,363
Purchase of seats		-	-	1,000
Consultancy fees		1,180	1,180	-
Educational project		190	190	3,724
Other		-	-	306
Subscriptions		63	63	25
		12,085	12,085	18,979
Total resources expended		12,085	12,085	18,979
Net incoming / (expended) resources		1,635	1,635	(2,996)
Bank balances				
Business premium account			7,158	7,156
Bank current account			17,044	15,411
			24,202	22,567

	Note	2017 £	2016 £
Fixed assets			
	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
Overy Mead Piece		33,911	33,911
Formation costs			
		135,597	155,538
Current assets			
Business premium account		7,158	7,156
Bank current account		17,044	15,411
		24,202	22,567
Net assets		159,799	178,105
The funds of the charity:			
Fixed assets fund	4	135,597	155,538
Restricted income funds	8		
Unrestricted income funds	9	24,202	22,567
		159,799	178,105

Approved by the Board of Trustees on 1st October 2017
and signed on its behalf by Roger Seabrook

Roger Seabrook

Trustee

Accounting policies

The accounts have been prepared under section 133 of the Charities Act 2011.

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.

	2016	Additions / (disposals)	Depreciation	2017
	£	£	£	£
Hurst Water Meadow	34,000			34,000
Old Bridge Meadow	42,475			42,475
Bridges	45,152	(19,941)		25,211
Overy Mead Piece	33,911			33,911
Total	155,538	(19,941)		135,597

The bridge and site improvement on Buck Pool Spinney has been deemed to be no longer an asset by the trustees and has been removed from the fixed assets and fixed assets fund.

5 Trustee expenses

During the year Trustees received £nil (2015/16, £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 £310, (2015/16, £301).

6 Trustee interest in contracts

The Trust administrator, Lisbet Clements, is the wife of Andrew Clements. During the year she was paid £969 for administration services (2015/16: £1,098)

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.

There were no restricted funds during the financial year.

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.
- A land acquisition fund: The opening balance represents surplus funds after purchasing Overy Mead Piece. These funds were allocated to consultancy services to develop a management plan for the next ten years.

	Unrestricted	Contingency	Equip ment	Land	Total
	£	£	£	£	£
At 1st April 2016	9,839	6,000	5,400	1,328	22,567
Surplus / (Deficit) for year	2,815			(1,180)	1,635
Increase contingency fund	(1000)	1000			-
Increase equipment replacement fund	(600)		600		-
At 31st March 2017	11,054	7,000	6,000	148	24,202