
Hurst Water Meadow Trust

Charity number 1050272

Annual report and accounts

for the year ended

31 March 2018



The Hurst Water Meadow - 2017

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 Farrant	Chairman
Gillian Johnson	Honorary Secretary
Michael Southon	Working Parties
John Metcalfe	Ecologist
Graham Beland	Working Parties
Cllr Christopher Hill	Parish Councillor
Shammy Puri	Eco-hydrology
Louise Aukland	Education
Christopher Smith	Working Parties from 1 st November 2017
Roger Seabrook	Honorary Treasurer

Christopher Smith was appointed as a Trustee on 1st November 2017.

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 2018 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 Thame
- Educational facilities and materials for school parties and other visitors to the meadows

Objectives for 2018 - 2019

- 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 close to 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

Aside the general maintenance of the meadows and encouraging educational visits there were no major activities in the year ended 31st March 2018.

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 £11,135 (2017, £13,720) and expenditure £2,813 (2017, £12,085) resulting in a surplus of £8,322 (2017, surplus £1,635). Income included restricted funds of £nil for specific projects and £8,322 of unrestricted funds.

Restricted expenditure was £nil and unrestricted £2,813. The unrestricted surplus of £8,322 was added to unrestricted reserves.

Bank balances total £32,524 (2017, £24,202) of which £nil is restricted, (2017, £nil). This leaves £32,524 available to manage the Hurst (2016, £24,202).

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 £32,524 at the end of the year (2017, £24,202). The trustees have designated £8,000 to cover unexpected setbacks, £3500 for tree surgery and £6,600 for the replacement of equipment leaving £14,424 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 2018/19

The Honorary Treasurer estimates that the normal running costs (i.e. excluding projects and unforeseen events) of the Trust should be £8,000 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 £2,813 of unrestricted expenditure has been used on the general maintenance of the meadows, insurance, education, consultancy services and 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 Independent Examiner is a Chartered Accountant. The 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

Gillian Johnson

Mrs G Johnson (Honorary Secretary)

1st August 2018

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

I report on the accounts of the charity for the period ended 31 March 2018 set out on pages 8 - 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

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 material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records.

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity Trustees as a body, for my work or this report.

Malcolm Lucas

M Lucas FCA DChA

Independent Examiner

Abingdon Road

Dorchester on Thames

1st August 2018

Receipts and Payments Accounts for the year ended 31 March 2018

	Restricted Funds 2018 £	Unrestricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Incoming resources				
Incoming resources from generated funds				
Donations	-	5,742	5,742	6,393
Grants received	-	3,641	3,641	6,044
Tax recovered	-	1,447	1,447	1,241
Sale of cards and history report	-	40	40	39
Other	-	-	-	-
Third party contribution	-	-	-	-
Bank interest	-	5	5	3
	-	10,875	10,875	13,720
Incoming resources from charitable activities				
Fishing	-	260	260	-
	-	260	260	-
Total incoming resources	-	11,135	11,135	13,720
Resources expended				
Resources expended on Charitable activities				
Insurance	-	782	782	654
Printing, postage and stationery	-	199	199	48
Maintenance	-	1,151	1,151	8,631
Tractor running costs	-	77	77	461
Secretarial and administration	-	-	-	858
Web-site	-	255	255	-
Surveys	-	-	-	-
Purchase of seats	-	-	-	-
Consultancy fees	-	69	69	1,180
Educational project	-	214	214	190
Other	-	4	4	-
Subscriptions	-	63	63	63
	-	2,813	2,813	12,085
Total resources expended	-	2,813	2,813	12,085
Net incoming / (expended) resources	-	8,322	8,322	1,635
Bank balances				
Business premium account			7,163	7,158
Bank current account			25,361	17,044
			32,524	24,202

	Note	2018 £	2017 £
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		-	-
Overy Mead Piece		33,911	33,911
Formation costs			
		135,597	135,597
Current assets			
Business premium account		7,163	7,158
Bank current account		25,361	17,044
		32,524	24,202
Net assets		168,121	159,799
The funds of the charity:			
Fixed assets fund	4	135,597	135,597
Restricted income funds	8		
Unrestricted income funds	9	32,524	24,202
		168,121	159,799

Approved by the Board of Trustees on 1st August 2018 and
 signed on its behalf by Roger Seabrook

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.

	2017	Additions / (disposals)	Depreciation	2018
	£	£	£	£
Hurst Water Meadow	34,000			34,000
Old Bridge Meadow	42,475			42,475
Bridge	25,211			25,211
Overy Mead Piece	33,911			33,911
Total	135,597	-	-	135,597

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 £316, (2015/16, £310).

6 Trustee interest in contracts

There was no trustee interest in contracts to report in the year ended 31st March 2018.

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 monitor the execution of the management plan for the next ten years and this fund has now been fully utilised. Ongoing consultancy will be treated as normal running costs
- A tree surgery fund: Given the long-term nature and unpredictable timing of tree surgery costs the trustees have decided to establish a fund which seeks to provide sufficient funds to enable the trees on the various meadows to be maintained over a 20-year cycle. The initial amount of £3500 reflects the substantial work undertaken in 2015 and 2016 and the excellent work done by volunteers to manage the smaller trees and thereby reduce the need for external contractors

	Unrestricted	Contingency	Equipment	Land	Tree Surgery	Total
	£	£	£	£	£	£
At 1st April 2017	11,054	7,000	6,000	148	-	24,202
Surplus / (Deficit) for year	8,470	-	-	(148)	-	8,322
Increase contingency fund	(1,000)	1,000	-	-	-	-
Establish tree surgery fund	(3500)	-	-	-	3500	-
Increase equipment replacement fund	(600)	-	600	-	-	-
At 31st March 2018	14,424	8,000	6,600	-	3500	32,524