
Hurst Water Meadow Trust

Charity number 1050272

Annual report and accounts

for the year ended

31 March 2011



Fishing on the Hurst

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 ten trustees who have served during the period are as follows:

Name	Office
Richard Douglas, MCIOB, FICES	Chairman
Michael Southon, BA	Honorary Secretary
Andrew Clements, ACA, DipM, MCIM	Honorary Treasurer
John Metcalfe, MA, PhD	Ecologist
Julia Sargent	Education – appointed 9 December 2010
Janice Balch, MA, FRICS	Resigned – 9 December 2010
Graham Beland	Working Parties
Michael Brookes, MA, BSc, Hon LLD, MICE	Resigned – 30th November 2010
Cllr Christopher Hill, AMIEE, CCNP	Parish Councillor
Brian Rogers	
Colin van Roon, FIFF, MIL	

Janice Balch resigned on 9th December 2010 due to moving out of the area and Michael Brookes retired on 30th November 2010. Julia Sargent was appointed on 9th December 2010 and will be responsible for developing the Trust's education side.

The Trustees wish to thank Janice and Michael for their valuable contributions and commitment to the Trust.

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.

Current projects with the major sources of finance include:

Educational project	Natural England through the Higher Level Environmental Stewardship Scheme and volunteer time
Improve Old Bridge Meadow biodiversity and public access	The Trust has received funding from The Landfill Communities Fund, via Waste Recycling Group
History project	A donation was made in 2007/8 to commission historical research on the ancient meadow.

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 maintenance and enhancement of the Hurst Water Meadow and Old Bridge Meadow
- the provision of educational facilities and materials for visits to the meadow

Main objectives for 2011/12

The main objectives for 2011/12 are:

- implement projects for land management and enhancing wildlife on the Old Bridge Meadow site.
- on-going fundraising campaign to raise money through pledges, legacies and donations to finance future land acquisition and its management
- to continue to develop educational offerings with local schools

Strategies for achieving the stated objectives

Acquiring the Hurst Water Meadow 14 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 for recreational purposes, 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, 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.

- Planting of a new hedge and willows on Old Bridge Meadow.
- The wild flower project is now in its 7th year and is proving very successful in establishing yellow rattle and other wild flower species with minimal disturbance of the soil and no grazing.
- Ten local school visits in the year.

In spite of the government manifesto on "Learning outside the classroom", getting parties of schoolchildren to visit the meadow has been an uphill struggle including concerns about health and safety.

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.

A public meeting was held in April 2010 to present the plans for the development of Old Bridge Meadow and explain the Trust's strategy for the future.

A gate count shows that over 20,000 visits to the meadow are made annually.

Financial review

Finances

Income for the past year was £8,042 (2010, £32,274) and expenditure £12,009 (2010, £50,599) resulting in a deficit of £3,967, (2010, deficit £18,325). Income included restricted funds of £1,128 for specific projects and £6,914 of unrestricted funds.

Restricted expenditure was £7,093 and unrestricted £4,916. The unrestricted surplus of £1,998 was added to unrestricted reserves.

Bank balances total £14,795 (2010, £18,762) of which £2,465 is restricted. £1,868 is set aside for the enhancement of Old Bridge Meadow, £500 to fund a history research project, £97 for education. This leaves £12,330 available to manage the Hurst, (2010, £10,253).

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.

To allow the Trust to take advantage of any land acquisition or fundraising opportunities that arise, the trustees set up a capital fund specifically to hold such donations. As the timing of possible land purchases is uncertain and could involve a wait of many years, any investment income earned from the fund would be used to maintain existing land or added to the capital fund.

The trustees consider that it is appropriate to increase the Trust's free reserves (those unrestricted funds which are not invested in fixed assets, designated for a specific purpose or otherwise committed) to £20,000 as there is a risk that grant income may be withdrawn after 2016 due to government cuts.

Principal funding sources

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

- Donations from local residents
- Natural England under the Environment Stewardship Entry and Higher Level Schemes, fishing income and public donations towards the general running of the Trust
- Grant making bodies such as the Waste Recycling Group who support specific meadow planting and enhancement projects
- Volunteers, gifts of time and services at no charge to the Trust

Finances for 2011/12

The Honorary Treasurer estimates that the normal running costs (i.e. excluding projects and unforeseen events) of the Trust should be £5,000 for the year. In addition £1,000 has been set aside to cover education projects and enhancing the website. This should be covered by existing sources of finance and unrestricted reserves.

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 organisations such as WREN 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

Should the Trust fail in meeting a target then it would offer to refund donations or request that it is assigned to other projects. In the event that a surplus is raised it would request that the monies are assigned to future projects.

How expenditure has supported the key objectives of the charity

£7,093 of expenditure arising from restricted funds has been spent on Old Bridge Meadow, history, educational equipment and planting projects.

The £4,916 of unrestricted expenditure has been used on the general maintenance of the meadow, developing educational materials, insurance, 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 and through its website. A Public Meeting was held on 28th April 2010.

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.

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

Signed on behalf of the charity's trustees

Mr M Southon (Honorary Secretary)
5th September 2011

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

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended); and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M Lucas
Chartered Accountant
16 Abingdon Road
Dorchester on Thames

5th September 2011

Receipts and Payments Accounts for the year ended 31 March 2011

	Restricted Funds 2011 £	Unrestricted Funds 2011 £	Total Funds 2011 £	Total Funds 2010 £
Incoming resources				
Incoming resources from generated funds				
Donations		1,175	1,175	1,607
Grants received	1,128	5,118	6,246	27,771
Tax recovered		249	249	2,392
Bank interest		4	4	6
	<u>1,128</u>	<u>6,546</u>	<u>7,674</u>	<u>31,776</u>
Incoming resources from charitable activities				
Fishing		368	368	498
Total incoming resources	<u>1,128</u>	<u>6,914</u>	<u>8,042</u>	<u>32,274</u>
Resources expended				
Resources expended on Charitable activities				
Insurance		1,054	1,054	1,024
Printing, postage and stationery		83	83	352
Maintenance		1,924	1,924	1,327
Tractor running costs		479	479	448
Secretarial and administration		652	652	536
Web site		72	72	106
History report	750		750	
Flower project	476		476	506
Old Bridge Meadow project	5,464		5,464	44,223
Educational project	403	585	988	896
Reseeding project				1,115
Subscriptions		67	67	66
	<u>7,093</u>	<u>4,916</u>	<u>12,009</u>	<u>50,599</u>
Total resources expended	<u>7,093</u>	<u>4,916</u>	<u>12,009</u>	<u>50,599</u>
Net incoming / (expended) resources	<u>(5,965)</u>	<u>1,998</u>	<u>(3,967)</u>	<u>(18,325)</u>
Bank balances				
High interest deposit account			7,138	12,134
Current			7,657	6,628
			<u>14,795</u>	<u>18,762</u>

	Note	2011	2010
		£	£
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	19,941
Tractor		4,045	4,045
Formation costs		391	391
		<u>126,063</u>	<u>126,063</u>
Current assets			
High interest deposit account		7,138	12,134
Bank current account		7,657	6,628
		<u>14,795</u>	<u>18,762</u>
Net assets		<u>140,858</u>	<u>144,825</u>
The funds of the charity:			
Fixed assets acquired for the Hurst	4	126,063	126,063
Restricted income funds	8	2,465	8,509
Unrestricted income funds	9	12,330	10,253
		<u>140,858</u>	<u>144,825</u>

Approved by the Board of Trustees on 5th September 2011
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

Fixed assets are stated at original cost. No charge is made for depreciation as the accounts are prepared on a receipts and payments basis.

5 Trustee expenses

During the year trustees received £nil, (2010, £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 £614, (2009/10, £583).

6 Trustee interest in contracts

The Trust administrator, Lisbet Clements, is the wife of Andrew Clements. During the year she was paid £948 for administration services (2009/10: £1,005)

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.

	2010	Income	Expend- iture	Transfers	2011
	£	£	£	£	£
Wild flower project	(506)	1,128	(476)	(146)	-
Land acquisition					
Research Hurst history	1,250		(750)		500
Education equipment	500		(403)		97
Old Bridge Meadow	7,265		(5,464)	67	1,868
Total	8,509	1,128	(7,093)	(79)	2,465

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.

	2010	2009
	£	£
Balance at beginning of period	10,253	7,746
Net incoming resources for the year	1,998	1,989
Transfers from restricted projects	79	518
Balance at end of period	12,330	10,253