

Little Ouse  
Headwaters  
Project

## **Little Ouse Headwaters Project**

**Financial Statements for the year ending 31<sup>st</sup> March 2021**

**Charity number 1098232    Company number 4684054**

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## **Trustees**

Dr R Robinson Chairman Elected 4<sup>th</sup> December 2020  
Dr N Clark Vice Chairman Elected 4<sup>th</sup> December 2020  
Mr N Lingwood Hon. Secretary Elected 4<sup>th</sup> December 2020  
Mrs A Robinson Honorary Treasurer Elected 4<sup>th</sup> December 2020  
Mr R Hayward  
Mr E Coales  
Mr P Brown Retired 4<sup>th</sup> December 2020  
Mr P Fox  
Mr D Hodgkinson Retired 4<sup>th</sup> December 2020  
Mr J McCormack  
Mrs P McMillan Retired 1<sup>st</sup> October 2020  
Mrs S Grainger  
Mr A Hickley Retired 4<sup>th</sup> December 2020  
Prof R Fuller  
Dr R Langston  
Mr R Langston

Company secretary Mr N Lingwood

Charity address and registered office:

Thelnetham Windmill, Mill Road, Thelnetham, Diss, Suffolk IP22 2JS

## **Bankers**

Barclays Bank plc 14 Market Hill Diss Norfolk IP22 4JU

Virgin Money plc, Jubilee House, Gosforth, Newcastle upon Tyne NE34 4PL

CCLA Investment Management Ltd, 85 Queen Victoria St, London EC4 4ET

Dudley Building Society, 7 Harbour Buildings, The Waterfront, Brierley Hill, West Midlands DY5 1LN

Monmouthshire Building Society, Monmouthshire House, John Frost Square, Newport, South Wales NP201PX

Charity number 1098232 Company number 4684054

The project has one employee.

The Trustees are aware of their responsibilities to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company. They are also aware of their responsibility for maintaining proper accounting records and safeguarding the assets of the charitable company. Accounts were prepared on the basis of historic cost in accordance with Accounting and Reporting by Charities (SORP 2005). The Trustees believe that the Little Ouse Headwaters Project is exempt from audit under Section 144(2) of the Charities Act 2011 and Section 477 of the Companies Act 2006. Audit is not required by its members or its Articles.

# **Report of the Trustees for the period 1 April 2020 to 31 March 2021**

## **Activities**

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities should be undertaken. The Charity's activities maintain and enhance the fragmented fen habitats along the headwaters of the Little Ouse River and take measures to join up these fragments to create a corridor of rich conservation value with access for public enjoyment.

## **Objectives**

The Charity promotes for the public benefit, the conservation, protection and improvement of the physical and natural environment of the Upper Little Ouse Valley and environs in the parishes of Redgrave, Hinderclay, Thelnetham and Hopton in Suffolk and Garboldisham, Blo'Norton and South Lopham in Norfolk, collectively known as "the Area of Benefit"

## **Status**

The organisation is a charitable company limited by guarantee, incorporated on 3 March 2003 and registered as a charity on 26 June 2003 under the number 1098232. The company (number 4684054) was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

## **Organisational Structure**

The Charity is controlled by its Board of Trustees. Under the Company's Articles of Association, the Board of Trustees comprises the Chairman, the Vice Chairman, the Hon Secretary, the Hon Treasurer, nominees from parishes in the Area of Benefit in which the Charity manages land and Trustees appointed at the AGM. The number of Trustees must not fall below three and one third of the Trustees retire annually by rotation. The Board of Trustees may at any time co-opt a person willing to be appointed as a Trustee to fill a vacancy in their number but a co-opted trustee holds office only until the next AGM. Decisions are made by virtue of a simple majority of votes cast at a Board meeting. The Board met on 5 occasions during the financial year 2020/21 one of which was for an informal discussion on the strategic direction of the Charity. The Board is assisted by three working groups for finance, land management, and communications, plus an advisory group on conservation, whose membership includes both trustees and other volunteers with appropriate expertise. Members of the Charitable Company guarantee to contribute an amount not exceeding £1 to the assets of the Charitable Company in the event of winding up. The total number of such guarantees as at 31 March 2021 was 232 Membership included 163 Friends of the Fens, 33 sponsoring an acre, 29 ordinary members and 7 junior members. The project has one employed manager reporting to a trustee.

## **Review of Developments from April 1 2020 to March 31 2021**

During the year LOHP continued with its core activities, managing land for wildlife and providing public access. Its core funding is supported by a grant from the Esmée Fairbairn Foundation. There were no new land purchases or leases.

As with all organisations Covid 19 disrupted operations. The conservation manager spent much of the year working from home. A large part of maintenance is normally carried out by volunteer work parties. There was therefore a build-up of maintenance backlogs due to the changing regulations restricting how many people could meet outside in Covid-safe conditions.

Work continued on site management plans. The new user-friendly website was brought online allowing membership and donations to be taken online and it works well on smartphones so that visitors to sites can call up information about the sites or make donations through QR codes placed on notices at individual sites.

The conservation manager, Ellie Beach, produced weekly email newsletters for the volunteers including their wildlife sightings and pictures which maintained morale and team spirit throughout the lock-down.

### **Community engagement**

The hand delivery of the "News from the Ouse" which is our way of communicating with all 2700 households in the local parishes was not possible during lockdown.

It was however made available via the website.

Although the AGM could not be held in the normal way with its highly popular lecture, a lecture video was put online and the AGM held electronically.

A positive effect of having all of our sites open to the public at all times was that people had a selection of local places where they could safely exercise in accordance with the prevailing guidelines.

There were no fundraising events due to Covid 19 restrictions.

### **Young people**

The partnership activities with Garboldisham school were not possible due to Covid 19 closures and restrictions and will resume in late 2021.

### **Access & conservation**

Boardwalks and paths allow public access at all times to LOHP managed land.

As our sites are completely open, they proved a welcome benefit for the public to be able to walk safely distanced in the open air to help with mental health during the Covid 19 periods of restriction.

Bat, bird, butterfly, river-fly, invertebrate, botanical, and water vole monitoring by volunteers was possible occasionally by using family bubbles. Similarly for monitoring ground water levels by dipwells and water quality.

### **Volunteers**

LOHP has only one full time employee – the conservation manager, so volunteers are vital. All trustees, officers, and operating group members are volunteers. In addition there are normally volunteer work parties on Wednesdays and Sundays carrying out estate management. Most work parties had to be cancelled, minimised or re-scheduled according to Covid 19 regulations leaving a large backlog of work.

## **Trustees & Officers**

At the December AGM: Rob Robinson, Angie Robinson and Nick Lingwood were elected as Chair, Honorary Treasurer and Honorary Secretary respectively. Nigel Clark was re-elected as Vice Chair. Four trustees retired in the year and were thanked for their work on behalf of the Charity, and Rob Robinson and Angie Robinson were elected as trustees.

## **Contracts**

Peter Frizzell remained as our long-established land management contractor but the amount of work was variable according to Covid 19 changes in policy.

Sarah Williams continues to provide fundraising support, running our Riverlink Appeal. Martin Phillips continued as our newsletter editor.

## **Reserves and Investment Policy**

The Trustees have reviewed the need for financial reserves in line with the guidance issued by the Charities Commission. The Trustees seek funding from various sources and are grateful to the many trusts and grant providers who have contributed so far.

As most income is generated in this way and varies widely, and regular membership income is insufficient to meet regular ongoing costs, the Trustees will endeavour to set aside sufficient unrestricted funds to enable the Charity to meet its basic commitments for two years. These funds will be kept in an interest bearing account. These basic commitments include the cost of rent, insurance, health and safety requirements, conservation management obligations on designated sites and basic maintenance such as keeping paths open and safe. The Trustees believe that at 2020-21 prices this reserve should be £85,000 to cover two years of these costs.

Trustees believe that reserves need to be at this level to ensure that the Charity can continue to function should there be a shortfall in grant revenue. This will be reviewed annually. Following the Covid 19 Virus lockdown the reserve has been temporarily increased by £15,000 to £100,000.

## **Risks**

The Board of Trustees regularly reviews the risks to which the Charity may be exposed and can confirm that systems have been established to mitigate those risks. The financial risks are reviewed at every Trustees meeting in the light of the uncertain financial climate.

## **Funds**

The charity maintains three types of funds. Unrestricted funds represent income which is expendable at the discretion of the Trustees in furtherance of the objectives of the charity.

Restricted funds represent donations and grants received which are allocated by the donor for a specific purpose. Designated funds are set aside by the trustees to build up funds for the future towards the implementation of the 10 year strategic plan.

## Income and Expenditure from 1st April 2020 to 31st March 2021

|                                 | 1st April 2020 to<br>31st March 2021 | 1st April 2019 to<br>31st March 2020 |
|---------------------------------|--------------------------------------|--------------------------------------|
| <b>INCOME</b>                   |                                      |                                      |
| Agri-environmental grants       | 25,174.05                            | 35,701.34                            |
| Appeals & other grants          | 39,722.00                            | 21,335.00                            |
| Bank interest earned            | 555.61                               | 1,648.71                             |
| Donations                       | -                                    | 415.70                               |
| Esmée Fairbairn (restricted)    | 27,250.00                            | 34,500.00                            |
| Gift Aid income                 | 1,053.61                             | 825.14                               |
| Miscellaneous income            | 1,095.03                             | 270.01                               |
| Online Giving (CAF)             | 388.04                               | 576.91                               |
| Subscriptions & sponsorship     | 5,990.83                             | 5,097.00                             |
| <b>TOTAL INCOME</b>             | <b>£ 101,229.17</b>                  | <b>£ 100,369.81</b>                  |
| <b>EXPENDITURE</b>              |                                      |                                      |
| Access                          | 215.15                               | 11,597.00                            |
| Appeal costs                    | 1,661.86                             | 2,550.79                             |
| Depreciation                    | 2,460.51                             | 1,809.67                             |
| Education                       | -                                    | 3,000.00                             |
| Employment                      | 29,420.55                            | 28,674.30                            |
| Estate maintenance              | 6,880.50                             | 5,936.81                             |
| Habitat management              | 7,566.15                             | 8,052.15                             |
| Insurance                       | 1,073.65                             | 1,004.07                             |
| Internet & website              | 1,322.66                             | 753.81                               |
| Machinery repairs & tools       | 1,094.79                             | 543.99                               |
| Miscellaneous                   | 138.00                               | 519.25                               |
| Monitoring                      | 7,661.83                             | 3,846.46                             |
| Motor costs                     | 494.46                               | 1,690.23                             |
| Newsletters                     | 3,642.20                             | 6,351.23                             |
| Professional fees               | 435.08                               | 894.83                               |
| Promotion                       | 1,610.34                             | 506.24                               |
| Rent                            | 2,330.94                             | 2,112.81                             |
| Site visits                     | 2,880.00                             | 1,536.00                             |
| Stationery                      | 111.40                               | 94.03                                |
| Training                        | 862.80                               | -                                    |
| Volunteer costs                 | 1,300.69                             | 554.52                               |
| Water and drainage              | 280.31                               | 267.86                               |
| <b>TOTAL EXPENDITURE</b>        | <b>£ 73,443.87</b>                   | <b>£ 82,296.05</b>                   |
| <b>NET INCOME/(EXPENDITURE)</b> | <b>£ 27,785.30</b>                   | <b>£ 18,073.76</b>                   |

| Little Ouse Headwaters Project                                                         |                       |                     |                       |                     |
|----------------------------------------------------------------------------------------|-----------------------|---------------------|-----------------------|---------------------|
| Balance Sheet as at 31st March 2021                                                    |                       |                     |                       |                     |
|                                                                                        | As at 31st March 2021 |                     | As at 31st March 2020 |                     |
|                                                                                        | £                     | £                   | £                     | £                   |
| <b>FIXED ASSETS</b>                                                                    |                       |                     |                       |                     |
| <b>Land (Note 1)</b>                                                                   |                       |                     |                       |                     |
| Betty Fen                                                                              | 5,500.00              |                     | 5,500.00              |                     |
| Carr Meadow                                                                            | 33,000.00             |                     | 33,000.00             |                     |
| New Fen                                                                                | 55,000.00             |                     | 55,000.00             |                     |
| Parkers Piece & Bleswyck Bank                                                          | 55,775.00             |                     | 55,775.00             |                     |
| Scarfe Meadows                                                                         | 75,000.00             |                     | 75,000.00             |                     |
| Oak Tree Fen                                                                           | 50,000.00             |                     | 50,000.00             |                     |
| Webb's Fen                                                                             | 63,000.00             |                     | 63,000.00             |                     |
| Reeves Meadows                                                                         | 139,077.00            |                     | 139,077.00            |                     |
|                                                                                        | <u>476,352.00</u>     |                     | <u>476,352.00</u>     |                     |
| <b>Machinery &amp; Equipment costing over £250 (Note 2)</b>                            | 5,869.04              |                     | 5,077.55              |                     |
| <b>TOTAL FIXED ASSETS</b>                                                              |                       | <b>£ 482,221.04</b> |                       | <b>£ 481,429.55</b> |
| <b>CURRENT ASSETS</b>                                                                  |                       |                     |                       |                     |
| <b>Cash at bank and in hand:</b>                                                       |                       |                     |                       |                     |
| Barclays Bank                                                                          | 37,816.70             |                     | 30,822.89             |                     |
| COIF                                                                                   | 50,000.00             |                     | 200,000.00            |                     |
| Virgin Money (Note 3)                                                                  | 85,000.00             |                     | 85,000.00             |                     |
| Dudley Building Society                                                                | 85,000.00             |                     |                       |                     |
| Monmouthshire Building Society                                                         | 85,000.00             |                     |                       |                     |
| Total cash at bank                                                                     | <u>342,816.70</u>     |                     | <u>315,822.89</u>     |                     |
| <i>This includes Reserved, Restricted and Designated Funds Total £319,166 (Note 4)</i> |                       |                     |                       |                     |
| <b>Debtors</b>                                                                         | -                     |                     | -                     |                     |
| <b>TOTAL CURRENT ASSETS</b>                                                            |                       | <b>£ 342,816.70</b> |                       | <b>£ 315,822.89</b> |
| <b>TOTAL ASSETS</b>                                                                    |                       | <b>£ 825,037.74</b> |                       | <b>£ 797,252.44</b> |
| <b>Creditors</b>                                                                       | -                     |                     | -                     |                     |
| <b>TOTAL NET ASSETS</b>                                                                |                       | <b>£ 825,037.74</b> |                       | <b>£ 797,252.44</b> |
| <b>CHARITY FUNDS</b>                                                                   |                       |                     |                       |                     |
| Accumulated Funds                                                                      |                       | 797,252.44          |                       | 779,178.68          |
| Surplus(Deficit)                                                                       |                       | <u>27,785.30</u>    |                       | <u>18,073.76</u>    |
| <b>TOTAL CHARITY FUNDS</b>                                                             |                       | <b>£ 825,037.74</b> |                       | <b>£ 797,252.44</b> |

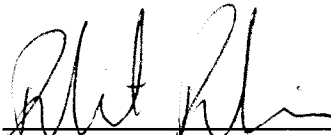
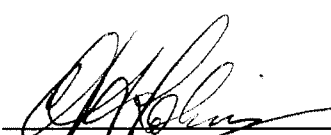
For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have requested the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**Approved and agreed by LOHP Board of Trustees on 5<sup>th</sup> August 2021**

|        |                                                                                    |       |                                                                                     |           |
|--------|------------------------------------------------------------------------------------|-------|-------------------------------------------------------------------------------------|-----------|
| Signed |  | Chair |  | Treasurer |
|        | Dr R Robinson                                                                      |       | Mrs A Robinson                                                                      |           |
| Date   | <u>5/8/21</u>                                                                      |       | <u>14/9/21</u>                                                                      |           |

## Notes to the accounts

1) Land is not depreciated, but it continues to be valued at acquisition cost and is not considered to be a disposable asset.

2) Tools and equipment costing £250 or more are depreciated at 20% per year on a straight-line basis.

|                   |                  |
|-------------------|------------------|
| Opening balance   | £5,077.33        |
| Additions         | <u>£3,252.00</u> |
|                   | £8,329.33        |
| Less depreciation | <u>£2,460.29</u> |
| Closing balance   | £5,869.04        |

3) This is the management reserve fund.

4) Total cash in bank includes:

|                                      |                 |
|--------------------------------------|-----------------|
| Cash                                 | £342,817        |
| Management reserve                   | £85,000         |
| Core funds & Covid contingency       | £25,730         |
| Restricted funds inc land purchase   | £163,175        |
| Designated maintenance fund          | £45,261         |
| Free reserves                        | <u>£23,651</u>  |
| Total Reserved/Restricted/Designated | <u>£319,166</u> |
| <b>Balance (unrestricted)</b>        | <b>£23,651</b>  |

## **Reserves and Investment Policy**

The Trustees have reviewed the need for financial reserves in line with the guidance issued by the Charities Commission. The Trustees seek funding from various sources and are grateful to the many trusts and grant providers who have contributed so far. As most income is generated in this way and varies widely, and regular membership income is insufficient to meet regular ongoing costs, the Trustees will endeavour to set aside sufficient unrestricted funds to enable the Charity to meet its basic commitments for two years. These funds will be kept in an interest-bearing account.

These basic commitments include the cost of rent, insurance, health and safety requirements, conservation management obligations on designated sites and basic maintenance such as keeping paths open and safe. The Trustees believe that at 2020/21 prices this reserve should be £85,000 to cover two years of these costs. Trustees believe that reserves need to be at this level to ensure that the Charity can continue to function should there be a shortfall in grant revenue. This will be reviewed annually.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS OF THE LITTLE OUSE HEADWATERS PROJECT

I REPORT TO THE TRUSTEES AND MEMBERS OF THE LITTLE OUSE HEADWATERS PROJECT

ON THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021

CHARITY NO. 1098232 COMPANY NO. 4684054

Respective Responsibilities of Trustees and Examiner

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

1. Examine the accounts under section 145 of the 2011 Act
2. To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
3. To state whether particular matters have come to attention.

Basis of Independent Examiner's Statement

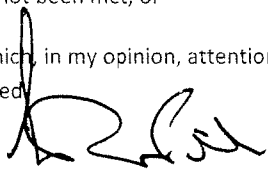
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required for 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
  - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
 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

SIGNED:



DATED:

19.7.21

NAME: Graham Sidle

ADDRESS: FIVE GABLES THE LING WORTHAM NORFOLK IP22 1ST

MY REPORT AND FINDINGS ON THE ACCOUNTS OF THE LITTLE OUSE HEADWATERS PROJECT

FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

I was invited by the Trustees of the Little Ouse Headwaters Project in July 2015 to perform the role of Independent Examiner of the charity's accounts. I have lived in the area for fifteen years on Wortham Ling, a lowland heath and Site of Special Scientific Interest, and am a regular visitor to the various sites administered by the charity. I am a keen walker and lover of the British countryside, a wildlife enthusiast and long-standing member of Fauna and Flora International.

I am a retired accountant. I trained with Armitage & Norton Chartered Accountants, at their Chancery Lane, London Office. During my time in the accountancy profession (seven years) I was audit senior on a number of large audits, including Fairclough Construction and Curry's Plc. My final position before leaving was as Small Businesses Audit Manager. The rest of my accountancy career was spent in senior financial accounting roles in the commercial sector (manufacturing, property and service), often with exposure to the international environment. Positions held include European Financial Controller of Mathematica Inc, Finance Director of Pro Lab PLC, Finance Director of Quante Telecommunications Limited (a subsidiary of Quante AG) and Financial Controller of a UK division of the Kyocera Corporation. Since retirement I have run an online business specialising in the sale of collectible banknotes and other paper ephemera.

Based on my aforementioned accounting experience, I am satisfied that I meet the requirements of the Charity Commission to fulfil the role of An Independent Examiner.

I have read the Independent Examination of Charity Accounts Examiner's Guide April 2011. After raising questions with the Trustees and following the Appendix 2: Flowchart – Eligibility Requirements for Independent Examination in the Examiners Guide mentioned above, I am satisfied the Little Ouse Headquarters Project is qualified to be a charity which can be examined independently.

I have fully read, understood and carried out the ten directives laid down in the Independent Examination Charity Accounts Examiners Guide April 2011.

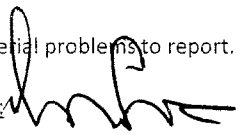
Access to all the financial information and accounting records, including online access to the Quickbooks accounting package, was provided to me whenever requested. I held satisfactory meetings with the Trustees to clarify any queries or observations I had.

I undertook a thorough examination of the financial statements provided to me and am satisfied that they have been recorded accurately. I familiarised myself with the workings of Quickbooks and examined the bank statements, invoices and receipts, to confirm the accuracy of the accounts. I examined the accounting records maintained by the charity and I am satisfied that they comply with the requirements of the Charities Act 2011 and Companies Act 2006. Analytical procedures were carried out to identify any unusual items or disclosures in the accounts.

It is my conclusion that I have carried out a detailed examination to the best of my abilities and that I am satisfied that there are no problems to report.

**SECTION B DISCLOSURE**

No material problems to report.

SIGNED: 

DATED: 19.7.21

NAME: Graham Sidle

ADDRESS: FIVE GABLES THE LING WORTHAM NORFOLK IP22 1ST