

Dukes Meadows Trust

(A company limited by guarantee)

Report and Financial Statements

Year ended: 30th September 2021

Charity no: 1106538
Company no: 5218748

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Legal and administrative information

Constitution

Dukes Meadows Trust is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity number 1106538. Company number 5218748.

Directors and Trustees

The directors of the charitable company ("the Charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association, trustees are nominated and appointed by members serving until they retire or are voted off at an AGM. Trustees can also be invited on to the Trust during the year by serving Trustees and will then have their appointment ratified by members at the next AGM. The committee of serving trustees will elect the chair of trustees.

The trustees serving during the year and since the year-end were as follows:

Chair

Paul Davis

Elected Trustees

Carol Beauchamp

Paul Davis

Jennifer Figaro

Dennis Flaherty

Clifford Sykes

Andrew Tucker

Company Secretary

Kathleen Healy

Registered Office

The Pavilion, Market Drive, Chiswick, London W4 2RX

Independent Examiner

Martin Stokes ACMA 92 Staveley Gardens, Chiswick London W4 2SD

Bankers

Barclays Hammersmith Business Centre

Report of the Trustees for the year ended 30th September 2021

The Trustees are pleased to present their report together with the financial statements of the Charity for the year ended 30th September 2021.

Legal and administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statements of Recommended Practice – Accounting and Reporting by Charities.

Objects of the Charity

The objects of the Charity are to promote the conservation, protection and improvement of the physical and natural environment of the area known as Duke's Meadows and Riverside Lands in the London Borough of Hounslow ("the area of benefit") to provide or assist in the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for those living or working in the area of benefit; and to advance public education in environmental matters. To achieve this Dukes Meadows Trust;

- Consults and involves the community and raises grants to achieve sustainable capital improvements in the park
- Has established and maintains successful social enterprises to generate revenue to maintain the capital assets in the park upon which it holds leases
- Organises regular volunteer opportunities for local people to enable them to help care for the park and learn new skills
- Organises occasional entertainments in the park for the enjoyment of the local community

Trustees' induction and training

New Trustees are provided with a copy of the Trusts M&A's, a copy of the last annual report, copies of the minutes of the previous three meetings, the Trusts' current strategy document and a copy of the Charity Commission handbook "Responsibilities of Trustees". Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

A board of Trustees, who meet quarterly, administers the Charity. A Development Manager is appointed by the trustees to manage the day-to-day operations of the Charity.

Investment powers

Under the memorandum and articles of association, the Charity has the power to make any investment that the trustees see fit.

Related parties

The Charity works with Hounslow Council, which owns the park that it works on and which has from time to time provided funding for specific projects to support the Charity's objectives.

Review of activities and future developments

COVID continued to impact the Trust, as it did everyone. The Splash Pool had to remain closed till midsummer and restrictions on running the market continued late into the year.

With the very kind support of Councillor Joanna Biddolph, the Trust was able to claim a £10,000 grant to cover revenue lost due to the council requiring us to close the Food Market from March to June in 2020. We had not anticipated receiving a grant and are very grateful to Councillor Biddolph for her encouragement to apply.

The peak in visitors during local down subsided, but the park remained very busy. As more flats and house are built locally, many with little open space, the park is more important than ever as green refuge; a pleasant place to spend time outdoors with friends and family.

We have continued to invest in the park to make it an enjoyable place to visit and improve its biodiversity. In late Autumn 2020 we finished planting the new Avenue of lesser Lime trees (*Tillia Cordata*). A band of dedicated volunteers watered the whole Avenue of 30 trees, 15 planted in 2019, 15 in 2020, through the summer. No mean feat as it is a long line of trees some distance from the nearest watering point. The trees are already a lovely new feature in the landscape and will enhance the parks' bio-diversity.

As well as maintaining the trees, hedges and shrubs planted in previous years, we re-planted the shrub beds in the play area to bring more interest and seasonal colour. It is unusual to have flower beds in a play area, but we think it is the perfect place, as the flowers can be enjoyed by the many parents and children who spend time there. The new beds require regular maintenance, so to bolster volunteer activity, now pay for a half day a week of gardening support.

We were delighted to win a London in Bloom Gold award this year. It is a prestigious and hard-won accolade and achieving it a great tribute to our volunteers. We continued our volunteer events every other week on Friday mornings.

Plans towards the building of a new artists studio progressed with work due to start in November 2021. The studios will generate additional income for the Trust, so building them represents a good investment of a portion of the Trust's reserves.

The restoration of the Promenade Gates moved slowly forward. The council agreed to act as the commissioner of the project, as it owns the gates and can reclaim VAT. The Trust sought and obtained agreement from the two grant funders; Heritage of London and the Ironmongers Company, to pass their grants on to the council and the Trust will provide its contribution of £31,688 to the council as a grant. The council was initially reluctant to accept the Trust's contribution to the restoration as a grant, asking that the funds were given as a donation, without an agreement. The Trust spent £1,000 in legal fees to convince the council that, as a charity, it needed to give the funding by way of a grant agreement, as other Trust's that provide grants to the council do.

The park has few bike racks, and we were delighted when local company, Pai Skincare, kindly offered to sponsor 10 new bike hoops. They have been installed just inside the entrance, beside the Splash Pool.

The Trust's social enterprises recovered well after COVID restrictions eased. Income from the market was £42,897, an increase on 2020 (£27,234), the year the market had to close for many months, but also an increase on 2019, the last COVID unaffected year (£37,308). Many more markets have opened locally, but currently our Food Market is holding up and still doing well. We are not complacent and continue to invest some of the proceeds back into the market to keep it appealing. This year we designed and made new painted bike signs to advertise the market and bought bunting and lights to dress it. One of our resident artists, Keira Rathbone, designed large, printed posters on vinyl to decorate the market area.

The studios remained fully let and rents recovered to £96,214, after the discount we offered artists during lockdown (2020 £91,265). We were very pleased that no artists had to give up their spaces. We hope to complete the new studios the Trust is building next year.

It was a relief to emerge from the worst of COVID and we hope that the new normality continues. The Trust has weathered the challenges COVID presented and is in a strong position.

My thanks as always to our wonderful volunteers and trustees, who make what the Trust does possible.



Paul Davis
Chair

Reserves policy and risk management

The Trust has a two-year plan outlining the strategic objectives that it will seek to achieve. Trustees review the plan in their regular quarterly meetings. As the Trust has grown and its projects to regenerate and improve the park have been completed, the Trust has become responsible for maintaining and repairing these newly created facilities. Some such as the play area and water play area generate little or no income. Their successful maintenance, however, is critical to achieving the Trust's aim of establishing a sustainable park for the benefit of the community. The trust has established social enterprises to fund maintenance and ensuring their ongoing success through careful management is a key focus of trustees' efforts.



Paul Davis
Chair

Trustees' responsibility in relation to the financial statements

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of the affairs of the Charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Companies Act 1985. The trustees 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.

Independent Examiner

A resolution will be proposed at the annual general meeting that Martin Stokes be appointed as independent examiner to the Charity for the ensuing year.

Report of the independent examiner

To the members of Dukes Meadows Trust:

I report on the accounts of the Charity for the year ended 30th September 2021, which are set out on pages 10 to 15.

Respective responsibilities of trustees and 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 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners.
- to state whether particular matters have come to my attention

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

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 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 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.

Audit exemption

For the year ending 30/09/21 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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.

Martin Stokes ACMA
2 Staveley Gardens
Chiswick
London
W4 2SD



Date 7 July 2022

Statement of Financial Activities (Including Income & Expenditure Account)
For the year ended 30th September 2021

	Note	General funds £	Restricted funds £	Total 2021 £	Total 2020 £
Incoming Resources					
Bowls Club Rent		2,800		2,000	2,000
Gifts and Donations					168
Income		1,190		1,190	
Grants received	3	13,250		13,250	7,500
Farmer's Market		42,897		42,897	27,204
Kiosk		0		0	0
Pavilion Rent Income		96,214		96,214	91,265
Interest Income		12		12	220
Total Incoming resources		156,363	0	156,363	128,357
Less Cost of Generating Funds					
Farmer's Market expenses		17,652	0	17,652	11,365
Incoming resources available for charitable application		138,711	0	138,711	116,992
Cost of activities in furtherance of Charitable objectives					
	4	78,087	0	78,087	73,628
Management and Admin Costs					
	5	22,005	0	22,005	25,297
Total resources expended		100,092	0	100,092	98,924
Net Incoming Resources		38,619	0	38,619	18,068
Grants made	6	31,688		31,688	0
Net Incoming Resources		6,931	0	6,931	18,068
Retained Earnings b/f		318,632	0	296,974	301,364
Net Incoming Resources		6,931	0	6,931	18,068
Transfer to Restricted Funds	7	-800		-800	-800
Retained Funds as at 30th Sep 2021		324,763	0	324,763	318,632

Balance Sheet
As at 30th September 2021

	Note	30-Sep-21	30-Sep-20
Assets			
Fixed Assets			
Leasehold property		145,920	145,920
Leasehold improvements		60,000	60,000
Leasehold amortisation		-81,458	-75,936
Total Fixed Assets	8	124,462	129,984
Current Assets			
Accounts Receivable	9	1,592	70
Total Accounts Receivable			70
Current/Savings			
239577		105,624	64,600
10047945		123,990	123,978
Cash		782	0
Total Current/Savings		230,397	188,578
Total Current Assets		231,989	188,648
Current Liabilities			
Accounts Payable	10	31,688	0
Total Accounts Payable		0	0
Total Current Liabilities		31,688	0
Net Current Assets		200,301	188,648
Total Assets Less Current Liabilities		356,451	318,632
Net Assets		324,763	318,632
Equity			
General Funds b/f		207,032	188,964
Less transfer to Designated Funds		0	0
Plus Retained Earnings		6,931	18,068
Total General Funds		213,963	207,032
Restricted Funds Capital Grants	11	12,800	13,600
Designated Funds	12	98,000	98,000
Total Equity		324,763	318,632

For the year ending 30/09/21 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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 small companies' regime.

A handwritten signature in black ink, appearing to read 'Paul Davis', with a horizontal line drawn underneath it.

Signed
Paul Davis
Dukes Meadows Trust

Director

**Notes forming part of the financial statements
For the year ended 30th September 2021**

1. Accounting policies

a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statements of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) applicable accounting standards and the Companies Acts 1985 and 1989. The principal accounting policies adopted in the preparation of the financial statements are as follows:

b) Cash flow

The accounts do not contain a cash flow statement because the Trust, as a small reporting entity, is exempt from the requirement to prepare such a statement.

Incoming resources

c) Grants

When donors specify that grants, including capital grants, are for particular restricted purposes, this income is included in incoming resources of restricted funds when receivable. If not spent in the year it is received it is shown as a restricted funds reserve and is transferred from this reserve back into the income and expenditure account when spent.

d) Tangible Fixed Assets

Depreciation and amortisation are provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold property (Studios)	over 25 years approximately, from Aug 2002
Leasehold property (Pavilion Flat)	over 25 years approximately, from Dec 2003
Leasehold property (Studio improvements)	over 25 years approximately, from Oct 2012

2. Net incoming resources

Net incoming resources are stated after charging:

	2021	2020
Depreciation of tangible fixed assets	5,522	5,522

3. Grants Received

Covid Business Interruption Grant	10,000
Lordship Rec Participation Grant	3,250

4. Cost of activities in furtherance of charitable objectives

Rent payable on Pavilion	2,000
Dues and Subscriptions	531
Project Mgmt/Facilities Mgmt/Bookkeeping	24,120
	26,651
Project expenditure	
Adventure Play Area	4054
Artist Studio Development	8,412
Park projects - general	3,500
Promenade Approach	7,800
Water Play Area	81
Total Project expenditure	23,846
Repairs and maintenance	
Adventure Play Area	5,179
Artists Flat	3,196
Park repairs - general	4,567
Pavilion	9,262
Water Play Area	4,566
Total Repairs and maintenance	26,771
Tools, equipment, PPE, etc	819
Training	0
Total In furtherance of charitable objectives	78,088

5. Management and Admin Costs

Advertising Farmers Market	1,998
Business Rates and Council Tax	1,069
Cleaning and waste	4,742
Depreciation Expense	4,722
Insurance	2,256
Internet	1,116
IT Support	1,625
Office Supplies, Postage, Etc	433
Professional fees	237
Utilities	3,771
Total Management and admin costs	22,005

6. Grants made

The Trust has agreed a maximum grant of £31,688 to LB Hounslow towards the total cost of the restoration of the park gates in Edensor Road. As at the date of these accounts, the grant has been agreed but has not yet drawn down. When the work is finalised, the amount payable may be less than the total amount shown.

7. Amortisation of Capital Grant

A capital grant of £20,000 was received in 2012 from the Garfield Weston Foundation towards the building of new studios. This is being released to unrestricted funds over 25 years against the depreciation charge of the studios.

8. Tangible fixed assets

Cost:

As at 30 Sep 2020

205,920

Less accumulated depreciation to 30 Sep 2020

75,936

Less depreciation charge to 30 Sep 21

5,522

Accumulated Depreciation at 30 Sep 2021

81,458

Net book value at 30 Sep 2021

124,462

2021

2020

9. Debtors

Trade Debtors

1,592

70

10. Creditors: amounts falling due within one year

Trade Creditors

0

0

Grant payable (but not yet drawn) see note 6

31,688

0

Others

0

0

11. Restricted Funds

Studios (Garfield Weston)

12,800

13,600

Total

12,800

13,600

12. Designated funds

Pavilion Maintenance

28,000

28,000

Provision for playground repairs and similar

60,000

60,000

Provision for repairs to Edensor Road Gates

10,000

10,000

Total Designated funds

98,000

98,000

13. Fund accounting

Funds held by the Charity can be:

Unrestricted General Funds—these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated Funds—these are funds set aside by trustees out of unrestricted general funds for specific future purposes or projects.

Restricted Funds—these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

14. Legal Status of the Charity

The Charity is a company limited by guarantee and has no share capital.

The liability of each member in the event of winding up is limited to £1.

15. In addition to the bank accounts shown in the balance sheet:

- The Charity maintains an account (30255742) in which the deposits paid by artist studio tenants are held. As at 30 Sep 21 the balance on this account was £13,995 (30 Sep 20 £14,579). These funds are held in trust and do not form part of the assets of the Charity.
- The Charity maintains an account (20154954) which holds funds received for a project to develop an arboretum in Chiswick Burial Grounds in which the Trust participated as a partner with other local groups and individuals. As at 30 Sep 21 the balance on this account was £1,224. These funds are held in trust and do not form part of the assets of the Charity.