

Dukes Meadows Trust

(A charitable incorporated organisation)

Report and Financial Statements

Year ended: 30th September 2022

Charity no: 1106538

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Legal and administrative information

Constitution

Dukes Meadows Trust is a charitable incorporated organisation (CIO) governed by its constitution. Charity number 1106538.

Trustees

The trustees of the CIO ("the Charity") are throughout this report collectively referred to as the trustees. As set out in the constitution, trustees are nominated and appointed by members serving for an initial period of three years and may be reappointed for three consecutive terms. 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

Jack Emsley joined July 2022

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 2022

The Trustees are pleased to present their report together with the financial statements of the Charity for the year ended 30th September 2022.

Legal and administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the constitution 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 six times each year, 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 constitution, 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

2021/22 was a busy year, with some key achievements. In June the restoration of the Promenade Approach gates and brick piers was completed. The Trust led on the project, secured grants towards the £59,990 cost of the restoration and also contributed funds. The council as owner of the gates acted as commissioner of the work. We are grateful to; Heritage of London, the Worshipful Company of Ironmongers and Hounslow Council, which all provided grant funding. The funding from the Council's grant pot and the Heritage of London grant were paid directly to the council. The trust committed the balance of funds needed, £32,000, from its reserves. At the opening ceremony, we welcomed children from Cavendish and Chiswick School, our local MP Ruth Cadbury, the Mayor of Hounslow, Trust members, and people from the community. The terrific "Cordial Quintet" entertained the crowd and provided a fanfare for the opening.

The Trust is delighted to have safeguarded the gates, which were deteriorating rapidly. We are working with the council on a scheme to replace the road surface and threshold for the gates and will apply for grants to secure funds to improve the Promenade Approach Road and the area around the Pump House.

In July, the new studios at the back of the Pavilion were completed, in what had been a derelict lean to building. The work required was extensive and included a new roof, rooflights and insulation of the space. It also required an upgrade of the electricity supply to the building. The Trust committed £53,000 from its reserves this year to complete the work, but the new studio will produce additional revenue of around £20,000 per annum to improve and maintain the park. The work also protects the main building against damage from damp coming through from the extension.

We organised a LANTRA accredited course to train a further 5 volunteers in the use of powered hedge cutters to manage the many hedgerows we have planted on the Meadows over the years. The hedges are native species and have enhanced the wildlife habitat on the Meadows, as well as screening park users from the road and adding to the beauty of the park.

It was a long hot summer and the trees planted over the last two years needed frequent watering. We are grateful to the volunteers who joined the effort, so that all the trees survived.

The park retained its Gold "London in Bloom" Award. We are delighted to have retained this prestigious award and grateful to all our volunteers without whom we could not have achieved the award.

The change in leadership at the council has brought about a very welcome change in attitude towards the Trust. We are pleased to be working with the council and local sports clubs on several projects including new signage on the A316 and directional signage around the park. On a less positive note, the closure of the tunnel under the railway has diverted all Virgin Active traffic along Riverside Drive and through the park. The area is more congested, and emissions have increased. The Trust has raised concerns about the impact on residents south of the A316, of the measures implemented in the affluent areas north of the A316 and by the closure of the tunnel.

Gross income from the market was £42,987 an increase in the previous year (2021 £27,204). This was due to 2021 being badly impacted by COVID and the council requiring the market to close. 2019, which was not COVID impacted, produced gross income of £37,308, so 2022 was also a significant increase on that year. Towards the end of 2022 and so far this year, the market has been adversely impacted by

the various other markets that have opened locally, we continue to promote and work to keep it attractive and interesting to visit.

Income from the studios was £96,214, slightly up on the previous year, (2021 £91,265). The new studio was occupied from late July, so produced only two months' rent in the current year. In a full year it will produce around £20,000 of additional revenue. Utilities costs are increasing, and we will be reviewing rents as licenses come up for renewal to reflect the increased cost.

In March 2022 the charity converted from a company limited by guarantee to a Charitable Incorporated Organisation or CIO. CIO's were created by the Charity Commission in 2013. the Trust was set up as a company limited by guarantee registered at the Charity Commission in 2006. The CIO model protects trustees from personal liability from any debts of the charity legally incurred, but does not require registration at Companies House, so is simpler to manage administratively.

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 ensure their ongoing success through careful management is a key focus of Trustees' efforts.

Statement of public benefit

The objectives and activities and achievements and performance sections of this report clearly set out the activities which the charity undertakes for the public benefit. The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

Structure governance and management

The charity is constituted as a Charitable incorporated Organisation. In accordance with the charity's constitution, there shall not be less than three Trustees at any time.

Trustees are nominated and appointed on the basis of specific skills and knowledge to enable them make a contribution to the management of the charity. During the year, one new Trustee was recruited, who is a local councillor with experience in marketing, including digital and social media.

Declaration

The trustees declare that they have approved the trustees' report above. Signed on behalf of the charity's trustees.



Paul Davis
Chair

Trustees' responsibility in relation to the financial statements

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, because SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2017), (The SORP). In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to:

- prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under 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 are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

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.

Independent Examiners report

Respective responsibilities of trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to

- examine the financial statements of the charity under Section 145 of the Act;
- follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of the independent examiner's report

In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide.

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the 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 Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

Martin Stokes ACMA
2 Staveley Gardens
Chiswick
London
W4 2SD



Date 10 JUNE 2023

Statement of Financial Activities
(Including Income & Expenditure Account)
For the year ended 30th September 2022

Dukes Meadows Trust Ltd
Profit and Loss
October 2021 - September 2022

	Total	
	Oct 2021 - Sep 2022	Oct 2020 - Sep 2021 (PY)
Income		
Farmer's Market	40,168	42,732
Covid Grant		10,000
Total Farmer's Market	40,168	52,732
Gifts and donations income	1,313	1,190
Grants		3,250
Interest Income	50	12
Kiosk rent	4,000	0
Pavilion Rent Income	101,603	96,214
Bowls Club rent	1,750	2,800
Total Pavilion Rent Income	103,353	99,014
Total Income	148,884	156,198
Cost of Sales		
Farmer's Market expenses	12,400	18,042
Total Cost of Sales	12,400	18,042
Gross Profit	136,484	138,156
Expenses		
Total In furtherance of Charitable Activities	70,716	109,776
Total Management and Admin costs	34,760	22,005
Total Expenses	105,476	131,780
Net Operating Income	31,008	6,376
Net Income	31,008	6,376

Balance Sheet

As of September 30, 2022

	Total	
	As of Sep 30, 2022	As of Sep 30, 2021 (PP)
Fixed Asset		
Tangible assets		
Leasehold property	205,920	205,920
Fixed Assets Additions	176,650	0
Total Leasehold property	382,571	205,920
Leasehold Amortisation	-88,794	-74,258
Leasehold Am Garfield Weston	-8,000	-7,200
Total Leasehold Amortisation	-96,794	-81,458
Total Tangible assets	285,777	124,462
Total Fixed Asset	285,777	124,462
Cash at bank and in hand		
00239577	3,192	105,624
10047945	99,041	123,990
Farmers Market Undeposited Funds	172	227
Total Cash at bank and in hand	102,405	229,842
Debtors		
Accounts receivable	-1,286	1,592
Total Debtors	-1,286	1,592
Current Assets		
Total Current Assets	0	0
Net current assets	101,119	231,434
Creditors: amounts falling due within one year		
Trade Creditors		
Accounts Payable	31,688	31,688
Total Trade Creditors	31,688	31,688
Current Liabilities		
HMRC	791	
Total Payroll Liabilities	791	0
Total Current Liabilities	791	0
Total Creditors: amounts falling due within one year	32,479	31,688
Net current assets (liabilities)	68,640	199,746
Total assets less current liabilities	354,416	324,208
Total net assets (liabilities)	354,416	324,208
Capital and Reserves		
Provision for Edensor Gates refurb	10,000	10,000
Provision for play equipment	30,000	30,000
Total Designated Funds	40,000	40,000
Prov for maintenance and rep {114}	58,000	58,000
Restricted funds		

Restricted Funds Capital Grants	12,000	12,800
Total Restricted funds	12,000	12,800
Retained Earnings; general fund	213,408	207,032
Profit for the year	31,008	6,376
Total Capital and Reserves	354,416	324,208

Signed
Paul Davis



Director

Dukes Meadows Trust

Date.....10 June 2023.....

Notes forming part of the financial statements
For the year ended 30th September 2022

1. Accounting policies

a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2017), (The SORP). 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
Leasehold property (Studio improvements)	over 25 years approximately, from Oct 2022

2. Net incoming resources

Net incoming resources are stated after charging:

	2022	2021
Depreciation of tangible fixed assets	14,536	5,522

3. Grants Received

None

4. Cost of activities in furtherance of charitable objectives

	Oct 2021 - Sep 2022	Oct 2020 - Sep 2021 (PY)
DM Summer Fun Expenses	600.00	
Dues and Subscriptions	938.81	531.26
Grants made		31,688.00
Proj Mgmt/Facilities		
Mgmt/Bookkeeping	600.00	24,120.00
Project expenditure	320.49	
Adventure Play Area		4,053.54
Artist Studio Development		8,412.00
Park projects - general	5,144.97	3,499.57
Promenade Approach	1,919.07	7,800.00
Water Play Area		81.11
	£	£
Total Project expenditure	7,384.53	23,846.22
Rent Payable	2,000.00	2,000.00
Repairs and maintenance		
Adventure Play Area	2,229.54	5,179.44
Artists Flat	1,291.00	3,196.08
Park repairs - general	3,208.90	4,567.37
Pavilion	12,905.68	9,262.18
Water Play Area	5,414.28	4,566.36
	£	£
Total Repairs and maintenance	25,049.40	26,771.43
Taxes	1,573.02	
Tools, equipment, PPE, etc	1,027.77	818.61
Training	1,045.86	
Wages	30,496.40	
	£	£
Total In furtherance of Charitable o	70,715.79	109,775.52

5. Management and Admin Costs

	Oct 2021 - Sep 2022	Oct 2020 - Sep 2021 (PY)
Advertising Farmers Market	3,545.43	1,998.34
Business Rates and Council Tax	1,058.96	1,068.96
Cleaning and waste	4,089.04	4,742.11
Depreciation Expense	14,536.00	4,722.00
Insurance	2,272.05	2,256.39
Internet	1,448.48	1,115.85
IT Support	1,536.66	1,624.91
Licenses and Permits		35.00
Office Supplies, Postage, Etc	534.61	431.05
Postage and delivery		2.49
Professional fees	1,289.00	236.70
Utilities	4,449.69	3,771.01
	£	£
Total Management and admin costs	34,759.92	22,004.81

6. Grants made

The Trust has agreed a maximum grant of £31,688 to LB Hounslow in the year ended Sept 2021, 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.

	2022	2021
8. Tangible fixed assets		
Cost:		
As at 30 Sep 2021	205,920	
Fixed asset additions	176,650	
Less accumulated depreciation to 30 Sep 2021	81,458	
Less depreciation charge to 30 Sep 22	<u>15,335</u>	
Accumulated Depreciation at 30 Sep 2022	96,793	
Net book value at 30 Sep 2022	285,777	124,462
9. Debtors		
Trade Debtors		1,592
10. Creditors: amounts falling due within one year		
Trade Creditors	0	0
Grant payable (but not yet drawn) see note 6	31,688	31,688
Others	0	0

11. Restricted Funds

Studios (Garfield Weston)	12,000	12,800
Total	12,000	12,800

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 Charitable Incorporated Organisation 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 22 the balance on this account was £14,232 (30 Sep 20 £13,995). 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 £487.76. These funds are held in trust and do not form part of the assets of the Charity.