

Dukes Meadows Trust

(A charitable incorporated organisation)

Report and Financial Statements

Year ended: 30th September 2023

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 Trust") 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

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 2023

The Trustees are pleased to present their report together with the financial statements of the Charity for the year ended 30th September 2023.

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 or which it has created or improved.
- 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 and funds activities for local children, particularly those from low income families.

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 four 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

It was another busy year for the Trust. We were delighted to receive a 1st stage pass on a £200k grant from the Council's Thriving Communities programme to restore Promenade Approach. The road is currently in a very poor state and looks derelict and abandoned. Its restoration would complete the regeneration of that side of the park. It would also improve the environment for the adjacent Cavendish school and flats.

The project would restore the road and create accessible access from the road to the Thames Path by reducing the gradient. The area around the Pump House would be replanted to create an attractive focal point from the Thames Path, encouraging people to visit the playgrounds and go on to Chiswick House. We will carry out further consultation to finalise the plans, then tender the work and make a full application. If we are successful further funds may be needed to complete the project.

The park has up till now been invisible from the A316 and we are aware that many people wanting to visit the playgrounds get lost and find themselves on the wrong side of the railway. We once collected a family who rang for directions from the golf club. They had arrived by train and walked there. We are therefore delighted to have been able to commission and install a new sign on the A316. We created a small bed around the base and plan to plant a crab apple tree beside it to give the sign more prominence and make an attractive feature. We have plans to install a wooden welcome sign and finger post at the top of Riverside Drive. This will also assist people in navigating their way around the park.

Cyclical maintenance continues and we have started repainting the Pavilion, a large job. Our social enterprises continue to provide funds for this and for ongoing enhancements to the park.

Gross income from the market was £38,499, a decrease on the previous year (2022 £40,031). 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 Pavilion was £122,332, slightly up on the previous year, (2022 £103,352). This increase reflects the additional studio built towards the end of the 2022 financial year.

We became aware during the year that the Montessori in the Dukes Meadows Community Centre had closed, and the future of the building was in doubt, as the committee had dwindled to one trustee who wished to move on. The building is very close to the Trust's building and one of the entrances to the park. Its falling into disrepair or becoming derelict would impact the Trust. We therefore became involved in negotiations with the council and in finding a new main tenant. The aims of our two charities and beneficiary groups are very similar. If our involvement in the centre continues, we may consider offering to absorb the Community Centre, if a local consultation showed strong support for that.

There was a Travellers' incursion on the field beside the playground in late summer. They accessed the field via a rotten section of tree trunk that GS360 was using to block the access point for its mowers. Fortunately, there was no permanent damage to any of the Trust's property, but the traveller's presence, they were here for 8 days, caused concern and distress. A number of local trades vehicles were broken into. A gate was installed after the Travellers left and we will look at other vulnerable points and seek to make this side of the park more secure.

Hounslow has had a Friends Forum for many years, but it is not independent and does not lead on what it discusses and does. Our Director Kathleen Healy became more involved in the Forum this year and is currently Chairing and seeking to make it a more proactive and contributing partner of the Council and GS360.

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 20 JUNE 2024

**Statement of Financial Activities
(Including Income & Expenditure Account)
For the year ended 30th September 2023**

Profit and Loss October 2021 - September 2023

	General funds	Total Restricted Funds	TOTAL	
	Oct 2022 - Sep 2023	Oct 2022 - Sep 2023	Oct 2022 - Sep 2023	Oct 2021 - Sep 2022 (PY)
<u>Income</u>				
Farmer's Market	38,499.00	0.00	38,499.00	40,031.00
Gifts and				
donations income	100.00	0.00	100.00	1,313.46
Grants		5,500.00	5,500.00	0.00
Interest Income	597.12	0.00	597.12	50.37
Kiosk rent	4,000.00	0.00	4,000.00	4,000.00
Pavilion Rent				
Income	122,332.25	0.00	122,332.25	101,602.50
Bowls Club				
rent	500.00	0.00	500.00	1,750.00
Total Pavilion				
Rent Income	122,832.25	0.00	122,832.25	103,352.50
Total Income	166,028.37	5,500.00	170,986.75	148,747.33
Cost of Sales				
Farmer's Market				
expenses	13,738.00	0.00	13,738.00	12,400.17
Total Cost of Sales	13,738.00	0.00	13,738.00	12,400.17
Gross Profit	151,748.75	5,500.00	157,248.75	136,347.16
<u>Expenses</u>				
Total In				
furtherance of				
Charitable				
Activities	104,245.46	5,224.90	109,470.36	72,004.79
Total				
Management and				
admin costs	33,187.36	0.00	33,187.36	33,470.92
Total Expenses	137,432.82	5,224.90	142,657.72	105,475.71
Net Income	14,857.55	275.10	15,132.65	31,008.45

Balance Sheet
As of September 30, 2023

	Total	
	As of Sep 30, 2023	As of Sep 30, 2022 (PY)
Fixed Asset		
Tangible assets		
Leasehold Amortisation	-117,866.00	-88,794.00
Leasehold Am Garfield Weston	-8,800.00	-8,000.00
Total Leasehold Amortisation	126,666.00	96,794.00
Leasehold property	337,106.65	322,570.65
Fixed Assets Additions	60,000.00	60,000.00
Total Leasehold property	397,106.65	382,570.65
Total Tangible assets	270,440.65	285,776.65
Total Fixed Asset	270,440.65	285,776.65
Cash at bank and in hand		
00239577	14,823.63	3,192.10
10047945	89,096.07	99,040.57
Farmers Market Undeposited Funds	0.00	172.00
Total Cash at bank and in hand	103,919.70	102,404.67
Debtors		
Accounts receivable	4,157.50	-1,286.00
Total Debtors	4,157.50	1,423.00
Net current assets	108,077.20	100,981.67
Creditors: amounts falling due within one year		
Trade Creditors		
Accounts Payable	0.00	31,688.00
Total Trade Creditors	0.00	31,688.00
Current Liabilities		
Payroll Liabilities		
HMRC	1,759.57	791.07
Total Payroll Liabilities	1,759.57	791.07
Total Current Liabilities	1,759.57	791.07
Total Creditors: amounts falling due within one year	1,759.57	23,791.07
Net current assets (liabilities)	106,317.63	77,190.60
Total assets less current liabilities	376,758.28	362,967.25
Total net assets (liabilities)	376,758.28	362,967.25
Capital and Reserves		
Designated Funds		

Provision for Edensor Gates refurb	0.00	10,000.00
Provision for play equipment	0.00	30,000.00
Total Designated Funds	0.00	40,000.00
Prov for maintenance and rep {114}	58,000.00	58,000.00
Restricted funds		
Restricted Funds Capital Grants	11,200.00	12,000.00
Total Restricted funds	11,200.00	12,000.00
Retained Earnings; general fund	293,104.25	222,095.80
Profit for the year	15,132.65	31,008.45
Total Capital and Reserves	377,436.90	363,104.25



Signed
Paul Davis

Director

Dukes Meadows Trust

Date.....20 JUNE 2024.....

Notes forming part of the financial statements
For the year ended 30th September 2023

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 2023

2. Net incoming resources

Net incoming resources are stated after charging:

	2023	2022
Depreciation of tangible fixed assets	14,536	14,536

3. Grants Received

Ironmongers	£5000
Hounslow Community Investment Unit	£500

4. Cost of activities in furtherance of charitable objectives

	General funds	Total Restricted Funds	TOTAL	
	Oct 2022 - Sep 2023	Oct 2022 - Sep 2023	Oct 2022 - Sep 2023	Oct 2021 - Sep 2022 (PY)
Community and Education	3,621.39	224.90	3,846.29	0.00
DM Summer Fun				
Expenses	710.00	0.00	710.00	600.00
Dues and				
Subscriptions	1,096.40	0.00	1,096.40	938.81
Proj Mgmt/Facilities				
Mgmt/Bookkeeping	600.00	0.00	600.00	600.00
Project expenditure	564.75	0.00	564.75	320.49
Adventure Play Area	1,101.93	0.00	1,101.93	0.00
New Studio at Rear	4,198.63	0.00	4,198.63	-53,969.53
Electrical work	4,308.72	0.00	4,308.72	48,402.53
Legal and				
professional fees		0.00	0.00	6,856.00
Total New Studio at				
Rear	8,507.35	0.00	8,507.35	1,289.00
Park projects -				
general	8,951.23	0.00	8,951.23	5,144.97
Promenade				
Approach	3,150.00	5,000.00	8,150.00	1,919.07
Water Play Area	375.99	0.00	375.99	0.00
Total Project				
expenditure	22,651.25	5,000.00	27,651.25	8,673.53
Rent Payable	2,000.00	0.00	2,000.00	2,000.00
Repairs and				
maintenance				
Adventure Play Area	3,150.22	0.00	3,150.22	2,229.54
Artists Flat	1,243.90	0.00	1,243.90	1,291.00
Park repairs -				
general	3,432.89	0.00	3,432.89	3,208.90
Pavilion	22,312.29	0.00	22,312.29	12,905.68
Water Play Area	5,574.74	0.00	5,574.74	5,414.28
Total Repairs and			£	
maintenance	35,714.04	0.00	35,714.04	25,049.40
Taxes	3,320.57	0.00	3,320.57	1,573.02
Tools, equipment,				
PPE, etc	674.14	0.00	674.14	1,027.77
Training	857.67	0.00	857.67	1,045.86
Wages	33,000.00	0.00	33,000.00	30,496.40
Total In furtherance of				
Charitable o	104,245.46	5,224.90	109,470.36	72,004.79

5. Management and Admin Costs

	General funds	Total Restricted Funds	TOTAL	
	Oct 2022 - Sep 2023	Oct 2022 - Sep 2023	Oct 2022 - Sep 2023	Oct 2021 - Sep 2022 (PY)
Management and admin costs		0.00	0.00	0.00
Advertising Farmers Market	3,250.76	0.00	3,250.76	3,545.43
Business Rates and Council Tax	881.20	0.00	881.20	1,058.96
Cleaning and waste	5,534.48	0.00	5,534.48	4,089.04
Depreciation Expense	14,536.00	0.00	14,536.00	14,536.00
Insurance	862.66	0.00	862.66	2,272.05
Internet	1,205.14	0.00	1,205.14	1,448.48
IT Support	1,722.49	0.00	1,722.49	1,536.66
Licenses and Permits	250.00	0.00	250.00	0.00
Office Supplies, Postage, Etc	307.28	0.00	307.28	534.61
Travel expenses	11.10	0.00	11.10	0.00
Utilities	4,626.25	0.00	4,626.25	4,449.69
Total Management and admin costs	33,187.36	0.00	33,187.36	33,470.92

6. Grants made

The Trust 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. This was shown as a creditor in last year's accounts. As at the date of these accounts, the grant has been paid. Due to cost savings only £23,000 of the grant was required.

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

	2023	2022
Cost		
As at 30 Sep 2022	382,570	
Fixed asset additions	0	
Less accumulated depreciation to 30 Sept 2022	96,793	
Less depreciation charge to 30 Sept 2023	<u>15,335</u>	
Accumulated depreciation to 30 Sep 2023	112,128	

**Net book value at 30 Sep
2023**

270,442 285,777

9. Debtors

Trade Debtors	0	4,157
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10. Creditors: amounts falling due within one year

Trade Creditors	0	0
Grant payable (but not yet drawn) see note 6	0	31,688

Others	0	0
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11. Restricted Funds

Studios (Garfield Weston)	11,200	12,000
Total	11,200	12,000

12. Designated funds

Pavilion Maintenance	58,000	28,000
Provision for playground repairs and similar	0	60,000
Provision for repairs to Edensor Road Gates	0	10,000
Total Designated funds	58,000	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 23 the balance on this account was £14,326 (30 Sep 22 £14,232). 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 23 the balance on this account was £490.67 (30 Sep 22 £487.76). These funds are held in trust and do not form part of the assets of the Charity.