

**THE BISHOPS MEADOW TRUST**  
(A company limited by guarantee)

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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**THE BISHOPS MEADOW TRUST**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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<b>Trustees</b>	John Michael Frank Nicholas Green Peter Lightfoot Libby Ralph Patrick Weller
<b>Company registered number</b>	07087967
<b>Charity registered number</b>	1138417
<b>Registered office</b>	14th Floor 33 Cavendish Square London W1G 0PW
<b>Independent Examiner</b>	Simmons Gainsford LLP Chartered Accountants 14th Floor 33 Cavendish Square London W1G 0PW

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**THE BISHOPS MEADOW TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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The Trustees present their annual report together with the financial statements of the The Bishops Meadow Trust for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The Bishop's Meadow consists of 31.5 acres of low lying agricultural land to the west of Farnham's town centre in Surrey. It is an ancient part of Farnham's farming heritage and part of its floodplain defences.

The Charity's objectives are to acquire and maintain the land known as Bishop's Meadow for the benefit of the inhabitants of Farnham, Surrey, and the surrounding area:

as a public space for the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life of the said inhabitants and/or

to promote the conservation, protection and improvement of the physical and natural environment including but not limited to promoting biological diversity.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

**a. Main achievements of the Company**

On behalf of its membership, and the people of Farnham, the Charity carried out the following during the year::

Managed and enhanced the Bishop's Meadow and its environment to increase bio-diversity;

Helped to make the Meadow a safe and enjoyable place for recreational purposes and to access Farnham;

Engaged with the local Farnham community to increase support for the Bishop's Meadow Trust;

Communicated with our membership about progress and plans;

Involved younger people, especially primary school children, so they can learn and be inspired about the Meadow and what it contains;

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Achievements and performance (continued)**

Created partnerships with a wide range of like-minded organisations whether local, regional or national to gain information, access expertise and share experiences;

Ensured the financial health of the Trust;

Planned for the future with a keen eye on sustainability and

Complied with our commitment to good governance and meeting statutory requirements.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**b. Reserves policy**

The Charity's policy is to set aside funds for special purposes or as reserves against future expenditure.

**c. Principal risks and uncertainties**

The principal risk to the charity is the loss of donations.

**d. Financial review**

The results for the year are set out on page 6. The trustees believe that the accounts comply with current statutory requirements, the requirements of the charity's governing document and requirement of the SORP.

**Structure, governance and management**

**a. Constitution**

The Bishops Meadow Trust is registered as a charitable company limited by guarantee and was set up by a Articles of Association.

**b. Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of Articles of Association.

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**THE BISHOPS MEADOW TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*Nick Green*

**Nicholas Green**

Trustee

Date: 22/11/2023 | 16:48 GMT

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**THE BISHOPS MEADOW TRUST**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Independent examiner's report to the Trustees of The Bishops Meadow Trust ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Simmons Gainsford LLP*

Dated: 22/11/2023 | 16:48 GMT

**Simmons Gainsford LLP**  
Chartered Accountants  
14th Floor  
33 Cavendish Square  
London  
W1G 0PW

**THE BISHOPS MEADOW TRUST**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023**

	<b>Note</b>	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
<b>Income from:</b>					
Donations and legacies	3	15,000	13,665	28,665	16,550
<b>Total income</b>		<u>15,000</u>	<u>13,665</u>	<u>28,665</u>	<u>16,550</u>
<b>Expenditure on:</b>					
Charitable activities	4	-	6,365	6,365	9,687
<b>Total expenditure</b>		<u>-</u>	<u>6,365</u>	<u>6,365</u>	<u>9,687</u>
<b>Net movement in funds</b>		<u>15,000</u>	<u>7,300</u>	<u>22,300</u>	<u>6,863</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	212,815	212,815	205,952
Net movement in funds		15,000	7,300	22,300	6,863
<b>Total funds carried forward</b>		<u>15,000</u>	<u>220,115</u>	<u>235,115</u>	<u>212,815</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.



**THE BISHOPS MEADOW TRUST**  
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**REGISTERED NUMBER: 07087967**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	202,499	200,000
		<u>202,499</u>	<u>200,000</u>
<b>Current assets</b>			
Cash at bank and in hand		34,265	14,015
		<u>34,265</u>	<u>14,015</u>
Creditors: amounts falling due within one year	8	(1,649)	(1,200)
		<u>(1,649)</u>	<u>(1,200)</u>
<b>Net current assets</b>		32,616	12,815
<b>Total net assets</b>		<u>235,115</u>	<u>212,815</u>
<b>Charity funds</b>			
Restricted funds		15,000	-
Unrestricted funds	9	220,115	212,815
		<u>235,115</u>	<u>212,815</u>
<b>Total funds</b>		<u>235,115</u>	<u>212,815</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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**THE BISHOPS MEADOW TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07087967**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

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The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Nick Green*

**Nicholas Green**

Date: 22/11/2023 | 16:48 GMT

The notes on pages 9 to 15 form part of these financial statements.

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**THE BISHOPS MEADOW TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1. General information**

The Bishop's Meadow Trust is a registered charity and Private Limited Company by guarantee, incorporated in England and Wales. Company registration number 07087967, Charity registration number 1138417. The address of the registered office is 14th Floor, 33 Cavendish Square, London, W1G 0PW.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Bishops Meadow Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Freehold land is initially recognised at cost. After recognition, under the revaluation model, tangible fixed assets whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. If there is no market-based evidence of fair value because of the specialised nature of the tangible fixed asset and it is rarely sold, except as part of a contributing business, a Company may need to estimate fair value using an income or depreciated replacement cost approach.

Gains and losses on revaluation are recognised in the Statement of financial activities, with a separate revaluation reserve being shown in the Statement of funds note.

Land is not depreciated.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	20%
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**2.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

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**THE BISHOPS MEADOW TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**2.7 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3. Income from donations and legacies**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	15,000	10,012	25,012	13,698
Grants	-	3,653	3,653	2,852
	<u>15,000</u>	<u>13,665</u>	<u>28,665</u>	<u>16,550</u>

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Support costs	-	2,798	2,798	3,232
Direct costs	-	3,567	3,567	6,455
	<u>-</u>	<u>6,365</u>	<u>6,365</u>	<u>9,687</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**4. Analysis of expenditure on charitable activities (continued)**

**Analysis of support costs**

	<b>2023</b> £	<b>2022</b> £
Insurance	1,338	1,114
Bank charges	60	24
Computer costs	235	355
Printing, postage & stationery	25	162
Sundry expenses	-	482
Accountancy	90	360
Administration	810	735
Independent examination fee	240	-
	<u>2,798</u>	<u>3,232</u>

**Analysis of direct costs**

	<b>2023</b> £	<b>2022</b> £
Charity check out fee	173	173
Licenses	70	70
Water	31	12
Land management and maintenance	1,382	5,690
RPA entitlements	1,384	420
Land register	-	90
Fuel	148	-
Supplies & Materials	79	-
Benches	300	-
	<u>3,567</u>	<u>6,455</u>

**5. Independent examiner's remuneration**

	<b>2023</b> £	<b>2022</b> £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>240</u>	<u>-</u>

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**THE BISHOPS MEADOW TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year, no Trustee expenses have been incurred (2022 - £NIL).

**7. Tangible fixed assets**

	Freehold land £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	200,000	-	200,000
Additions	-	2,499	2,499
At 31 March 2023	200,000	2,499	202,499
<b>Net book value</b>			
At 31 March 2023	200,000	2,499	202,499
At 31 March 2022	200,000	-	200,000

**8. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Accruals and deferred income	1,649	1,200

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**THE BISHOPS MEADOW TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**9. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2023 £</b>
General funds	212,815	13,665	(6,365)	220,115
Restricted funds	-	15,000	-	15,000
	<u>212,815</u>	<u>28,665</u>	<u>(6,365)</u>	<u>235,115</u>

**Summary of funds - prior year**

	<b>Balance at 1 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2022 £</b>
General funds	205,952	16,200	(9,337)	212,815
Restricted funds	-	350	(350)	-
	<u>205,952</u>	<u>16,550</u>	<u>(9,687)</u>	<u>212,815</u>

**Unrestricted Funds**

The unrestricted funds are used to support the Bishop's Meadow Trust in meeting its aims and objectives to manage and maintain the land known as Bishop's Meadow for the benefit of the inhabitants of Farnham, Surrey, and the surrounding area.

**Restricted Funds**

The restricted fund is to be used for the potential acquisition of land.



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**THE BISHOPS MEADOW TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**10. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	-	202,499	202,499
Current assets	15,000	19,265	34,265
Creditors due within one year	-	(1,649)	(1,649)
<b>Total</b>	<u>15,000</u>	<u>220,115</u>	<u>235,115</u>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	200,000	200,000
Current assets	14,015	14,015
Creditors due within one year	(1,200)	(1,200)
<b>Total</b>	<u>212,815</u>	<u>212,815</u>