



**The
Fourth
Reserve
Foundation**

**The Fourth Reserve Foundation
(Registered CIO: 1186942)**

2024 Trustee Annual Report

Date: April 2025

Authors: Anna Maria Cahalane, Tommy Radclyffe-Thomas

Summary

The major changes in 2024 have been:

- The approval of 5-year strategies for the Fourth Reserve Foundation (FRF) and its fundraising activity
- A move of the charity website to a new platform and the introduction of a membership programme
- Ongoing biodiversity and facilities improvements at the Nature Reserve
- Submission of significant funding applications to the City Bridge Trust and the John Laing Foundation
- The departure and recruitment of trustees

Governance changes

In 2023, the FRF Board of Trustees approved and put in place an interim strategy covering a suite of changes including; new governance structures, trustee recruitment, paid managing agents, gathering and documentation of policies; website overhaul and the move of all accounts to the Co-Op Bank.

In 2024 a 5-year strategy phase 2 document was approved. Of note within the document:

- The top priorities remain the maintenance of the reserve and the rescuing and restoring of other local wild spaces especially Gorne Wood.
- To seek partnerships and fundraising opportunities with community groups that would most benefit from access to our natural spaces with a focus on SEND and local arts.
- Promotion of an ecology-focused educational offering to local schools.

In addition to the overarching strategy a fundraising strategy was also approved in 2024. In summary this concluded that grants would continue to be the major source of funding and that the work of the FRF falls primarily into one of three categories:

- 1) infrastructure improvement projects at the existing nature reserve
- 2) community outreach/support initiatives
- 3) campaigning to save other wild spaces.

A list of all potential funders was created and using the aforementioned categories project proposals were drafted to support funding applications. In 2024 multiple funding applications were submitted in respect of potential infrastructure projects at the nature reserve. The majority of these have application decision dates pending in 2025.

At the end of 2023 the trustee board was made up of nine individuals. During 2024 three trustees stepped down. A recruitment process was initiated in late 2024 and three new trustees were appointed in December 2024. These changes also required updates to the co-signatories on the Co-Op bank accounts.

New Network Rail lease

The Buckthorne Nature Reserve's 5-year license from Network Rail expired in 2022. A new 25-year lease, dependent upon the installation of safety fencing within the Reserve, was negotiated (with pro-bono legal support from Richard Buxton Solicitors) in 2024. Following several rounds of query and amendment we expect the lease to be fully signed off in early 2025, giving long-term security and a basis for further discussions and extensions to the Reserve.

Finances

FRF ended 2023 with assets of £123,539 of which £122,081 was ringfenced for the Gorne Wood campaign. During 2024 we raised £22,529 (of which £1,890 was for Gorne Wood) and spent £29,027 hence ending 2024 with assets of £117,040 (of which £115,071 was ringfenced for Gorne Wood)

Income

The Gorne Wood campaign was not actively raising funds during 2024, instead the ringfenced funds were held in a separate Co-Op Bank savings account. The interest from these savings forms the income of £1,890 attributed to the Gorne Wood campaign in 2024.

The following were the other primary income sources in 2024:

- £7,186 – a second tranche of the Mayor's Greening Fund for path and hedge improvements
- £1,000 – from Tesco Bags for Life to fund a new wildlife pond
- £998 – grant from CPRE to fund creation of hedgerows
- £11,453 – unrestricted donations from events, public donations, Lewisham Lottery, Amazon and corporate site hire charges

In December 2024 a new membership scheme was launched via the updated website in which members sign up to a regular monthly donation. By the end of 2024 this scheme had raised £58 (included within the unrestricted donations figure above).

Spending

In 2024 the key areas of spending were:

- £9,300 – on the managing agent for management of the Gorne Wood campaign, general nature reserve management, open day planning and hosting/ leading community groups on site. This was funded by a combination of Gorne Wood ringfenced funds, grants and unrestricted funds.
- £4,800 – on the production of a Phase 2 Gorne Wood business plan
- £5,525 – on professional fees for project management funded by project-specific grants
- £4,829 – on materials and plants
- £345 – on tools
- £459 – on rubbish clearance
- £820 – on new signage

Year	2024				
Sum of Amount	Credit/Debit				
Funding Source	2023 Y/E Balance	Credit	Debit	Year end Balance	
Gorne Wood	£ 122,081.80	£ 1,890.15	-£ 8,900.00	£ 115,071.95	
Mayors Greening Pt 1	£ 390.71		-£ 390.71	£ -	
My Space Award - Pond	£ 786.04		-£ 618.84	£ 167.20	
Orchard Grant	£ 127.22		-£ 127.22	£ -	
Unrestricted	£ 153.45	£ 11,453.83	-£ 9,955.71	£ 1,651.57	
Mayors Greening Pt 2		£ 7,186.86	-£ 7,186.86	£ -	
Tesco Bags for Life		£ 1,000.00	-£ 850.00	£ 150.00	
CPRE Hedgerows		£ 998.19	-£ 998.19	£ -	
Year end Balance	£ 123,539.22	£ 22,529.03	-£ 29,027.53	£ 117,040.72	

2024 Projects completed

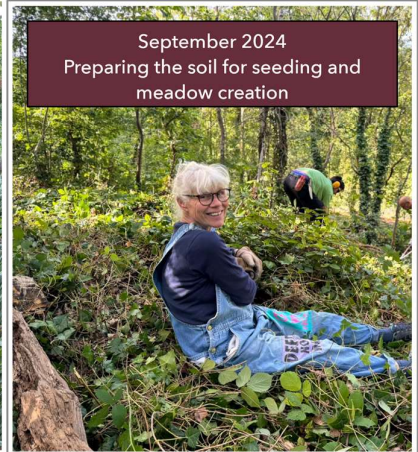
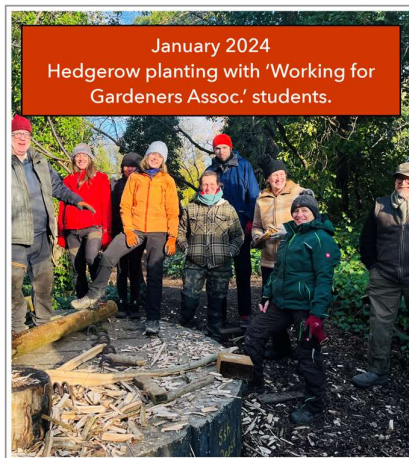
In addition to the highlights shown on the next page:

- Biodiversity improvements: new large wildlife pond; orchard restoration; new meadows; improved steps and paths; hedge laying; a fox rescue pen and rescued bird aviary.
- New security fencing installed by Network Rail along the entire South-East side of the Reserve.
- Gorne Wood Campaign – phase 2 business plan drafted. Multiple meetings held with council to progress CPO process. Lewisham Local Plan, which will give the site Metropolitan Open Land designation and protection, progressed to final stage sign off.
- Move of the FRF website from WordPress to Wix to make use of the improved functionality e.g. a membership programme and online sales of merchandise

Plans for 2025

- Biodiversity projects and facility improvements at the Reserve
- Continue the Gorne Wood campaign pushing for a CPO and developing back-up plans should the CPO stall or be unsuccessful.
- Continue to seek grant funding, especially to cover core costs
- Host four open days and continue our community engagement activities

2024 highlights



FOURTH RESERVE FOUNDATION (Charity number: 1186942) 2020

92 BUCKTHORNE ROAD, BROCKLEY, LONDON SE4 2DG

<https://www.fourthreserve.org.uk>

	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2023</u>
	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
<u>RECEIPTS</u>				
Amazon			0	72
Site Hire (Unrestricted)		4,683	4,683	270
Direct donations		1,435	1,435	70
Open day receipts		1,282	1,282	917
Lewisham Local Lottery		298	298	362
Merchandise sales		397	397	0
Membershsip scheme		58	58	0
Gorne Wood Campaign direct donations			0	9,190
Donations via Local Giving		2,848	2,848	2,497
Gorne Wood Campaign donations via Local Giving			0	58,129
Giftaid on Donations via Local Giving		453	453	10,629
Gorne Wood Campaign funds - deposit interest	1,890		1,890	58
Refunds			0	244
Criteo			0	674
Mayors Greening Phase 1 (Orchard restoration)	7,187		7,187	7,207
My Space (new pond)			0	1,500
CPRE Hedgerows	998		998	0
Orchard Grant			0	325
Tesco Bags	1,000		1,000	0
<u>Grants and Donations</u>	<u>11,075</u>	<u>11,454</u>	<u>22,529</u>	<u>92,143</u>
			0	0
<u>Income from Fundraising Activities</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Other income</u>			<u>0</u>	<u>0</u>
TOTAL RECEIPTS	11,075	11,454	22,529	92,143
<u>PAYMENTS</u>				
Gardener (Funded by CPRE Hedgegrows)	450		450	584
Hedgelaying and Orchard: professional fees, tools and misc. costs			0	8,389
Lead Gardener (Funded by Mayors Greening)	800		800	800
Material & Plants	2,879	1,951	4,830	0
Merchandise		117	117	0
Open day supplies		544	544	1,316
Rubbish Clearance		460	460	820
Septimus - Hedgeing (Funded by Mayprs Greening)	4,275		4,275	0
Signage		820	820	467
Site hire		833	833	0
Tools	64	282	346	0
<u>Project & Maintenance Payments</u>	<u>8,468</u>	<u>5,007</u>	<u>13,475</u>	<u>12,626</u>

Postage on application grants			0	7
Fundraising Payments	<u>0</u>	<u>0</u>	<u>0</u>	<u>7</u>
Architect fees (Gorne Wood campaign)			0	648
Business Plans (Gorne Wood campaign)	4,800		4,800	0
Campaign costs (Gorne Wood)	800		800	301
Local Giving Fee		180	180	180
Managing Agent	5,004	4,296	9,300	8,287
Subscriptions		473	473	330
Administration Payments	<u>10,604</u>	<u>4,949</u>	<u>15,553</u>	<u>9,746</u>
TOTAL PAYMENTS	<u>19,072</u>	<u>9,956</u>	<u>29,028</u>	<u>22,379</u>
Net Receipts/(Payments) for the Year	-7,997	1,498	-6,499	69,765
Add Cash Balance at 1st January	123,386	154	123,540	53,776
CASH BALANCE at the END of the YEAR	<u>115,389</u>	<u>1,652</u>	<u>117,041</u>	<u>123,541</u>
Donations (Local Giving & other)			0	154
Gorne Wood Campaign	115,072		115,072	122,082
Mayors Greening			0	391
My Space Award	167		167	786
Orchard Grant			0	127
Tesco Bags for Life	150		150	0
Unrestricted Charity Funds		1,652	1,652	0
RESERVE FUNDS at the END of the YEAR	<u>115,389</u>	<u>1,652</u>	<u>117,041</u>	<u>123,540</u>

NOTES:

The above cash balances represent the entirety of the Trust's assets and there were no liabilities at year-end.

Signed: Tommy Radclyffe-Thomas
Tommy Radclyffe-Thomas (May 12, 2025 13:27 GMT+1)
Tommy Radclyffe-Thomas - Interim Honorary Treasurer

Date: 14/05/2025

I have examined the above financial statements and certify that they agree with the Trust's records and documents as shown to me.

Signed: Ali Dezyanian
Ali Dezyanian FCCA (Chartered Certified Accountant) - Independent Examiner

Date: 11/05/2025