



**The
Fourth
Reserve
Foundation**

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

2025 Trustee Annual Report

Date: February 2026
Authors: Anna-Maria Cahalane
Tommy Radclyffe-Thomas
Ruth Bradshaw
Wendy Bishop

Summary

The major achievements in 2025 have been:

- Winning four major grant awards (with one being payable in 2026)
- Ongoing biodiversity and facilities improvements at the Nature Reserve
- A highly successful sponsored event that meant we could buy much needed equipment for the ongoing management of the reserve

Governance

In 2024 a 5-year strategy document was approved confirming the charity's top priorities as maintenance of the reserve and the rescuing and restoring of other local wild spaces especially Gorne Wood. A fundraising strategy and list of potential funders was also approved in 2024 which concluded that grants would continue to be the major source of funding for the charity.

During 2024 many funding applications were submitted in line with the above-mentioned strategy. Decisions and follow up actions on these applications largely took place during 2025.

At the end of 2024 the trustee board was made up of nine individuals. During 2025 two trustees left and two new trustees were appointed, one joining in October 2025 and the second confirmed in 2025 but not formally approved until February 2026.

Trustees

Name	Tenure	Notes
Tommy Radclyffe-Thomas	May21 -	4-year extension approved Oct25
Katherine Hughes	Feb22 -	4-year extension approved Feb26
Laura Cardos	Jan23 -	
Yael Biran	Jun23 -	
Susie Rabin	Jun23 -	
Louis Devenish	Jun23 – Oct25	Resignation accepted Oct25
Mary Hardcastle	Mar25 – Feb26	Departure confirmed Feb26
Ruth Bradshaw	Mar25 -	
Wendy Bishop	Mar25 -	
Flora Baker	Oct25 -	
Daniel Saunders	Feb26 -	

New Network Rail lease

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, this lease was initially signed off in early 2025, however residual queries were picked up by the issuing solicitors, and an amended lease was issued in December 2025. This was signed off in January 2026. Further amendments to include additional areas of land — verbally confirmed by Network Rail representatives as eligible for inclusion — are still outstanding on this lease. This includes land to the north of the current reserve behind Crofton Gateway as far as the Dalrymple Road bridge and a trackside corridor of land extending from the reserve down to Courtrai Road.

Finances

FRF ended 2025 with assets of £109,378 (of which £108,966 are ringfenced for Gorne Wood). During 2025 there was a total income of £39,480 and expenditure of £47,142.

The shortfall of £7.6k was funded from Gorne Wood ringfenced funds plus £2k of unrestricted funding left over from 2024. The expenditure of Gorne Wood funds was approved by the trustee board as being appropriate given the need to pay for the ongoing campaign work.

The Gorne Wood campaign was not actively raising funds during 2025. Funds were held in a separate savings account earning interest of £1,626 in 2025.

In February 2026 the trustee board approved a strategy to set aside the remaining Gorne Wood funds of £109k and to allow credit interest earned during 2026 to increase this to at least £110k. Going forward we aim to maintain a minimum balance of £110k for the Gorne Wood funds estimating that this will be required to purchase the site and to cover potential legal costs. Any remaining funds after the hoped for purchase would be used towards the costs of site restoration. A detailed business plan for Gorne Wood is being worked on as a priority for 2026.

It was further approved that Gorne Wood campaign costs incurred in 2026 will be funded from unrestricted funding.

We anticipate fully utilising all unrestricted and grant related funds during 2026 and estimate we will have no reserves other than the Gorne Wood funds at end 2026.

Another priority for 2026 is seeking more sustainable financing options with the aim of reducing the reliance upon project specific grants and building reserves sufficient to cover at least 3 months of core running costs of the charity and its activities. The current average monthly running costs are £4k per month.

Income

The primary income sources in 2025:

- £26,009 – from grants/ awards. Made up of the following:
 - £10,000 – Year 1 of a 3-year grant from City Bridge Foundation to cover core costs, site access improvements and bio-diversity improvement
 - £10,000 – A grant from the John Laing foundation – to cover community engagement activities
 - £5,000 – a grant from the Access Foundation
 - £1,009 – a one-off grant from an individual to fund wildflower meadow areas
- £11,544 – unrestricted donations from events, public donations, Lewisham Lottery, and corporate site hire charges. Included in this figure is the income from the membership scheme launched in December 2024 which raised £1,070 during 2025.
- In line with the strategic aim of developing sustainable income streams, during 2025 two corporate sponsorships were developed. One with the St Dunstan's Alumni Association and another with local estate agents Bryan & Keegan. The value of these sponsorships will be finalised in 2026.

Spending

In 2025 the key areas of spending were:

- £37,200 – on the managing agent for management of the Gorne Wood campaign, general nature reserve management, open day planning and event management and hosting/ leading community groups on site. This was funded by a combination of grants, unrestricted funds and Gorne Wood funds.
- £4,307 – on tools which included the purchase of two large pieces of equipment funded by a sponsored fundraiser
- £2,172 – on materials and plants
- £415 – for a professional report to be produced on the Brockley Jack Whalebone
- £401 – on new signage

Below a breakdown of the income and expenditure in 2025:

Sub-Category	Sum of Amount	Sub-Category	Sum of Amount
Grant award	£ 26,009.21	Mgmt Agent Fees	-£ 37,200.00
Just Giving Donations	£ 3,654.12	Tools	-£ 4,307.60
Open Days	£ 2,275.76	Materials /Plants	-£ 2,172.69
Local Giving Donations	£ 1,627.94	Subscriptions	-£ 500.80
Deposit interest	£ 1,626.20	Professional fees	-£ 415.00
Site hire	£ 1,325.00	Merchandise	-£ 347.40
Memberships via Wix	£ 799.84	Rubbish clearance	-£ 316.02
Local Giving Giftaid	£ 607.81	Signage	-£ 401.02
Give as you live donation	£ 390.00	Campaign Costs	-£ 7.00
Lewisham Lottery	£ 285.00	Local Giving Fee	-£ 180.00
Memberships	£ 270.52	Memberships	-£ 10.00
Local Giving Fee	£ 180.00	Open Days	-£ 640.12
Donations	£ 138.20	Site hire	-£ 525.00
Direct donation	£ 120.00	Writing workshop	-£ 120.00
Writing workshop	£ 120.00		
Benevity donation	£ 50.00		
Year end Balance	£ 39,479.60	Year end Balance	-£ 47,142.65

2025 achievements

In addition to the highlights shown on the last page:

- Biodiversity improvements: orchard restoration; new meadows; improved steps and paths; hedge laying and a new tree nursery/greenhouse.
- Gorne Wood Campaign – Multiple meetings held with council to progress CPO process. Lewisham Local Plan was adopted, giving the site Metropolitan Open Land designation and protection.
- Four well attended community open days with over 2000 visitors
- Highly successful sessions at the Reserve for local primary schools and Drumbeat (a local charity and special needs school). We hope to build on the success of these and extend this offer to more schools/children and community groups however this is often dependent on securing funding.
- The Brockley Jack whalebone was secured. A professional conservation report was sponsored. And we hosted a visit and inspection from Natural History Museum experts leading to an ongoing working partnership.
- A Tree Preservation Order was obtained to protect trees that sit within garden extensions and the Buckthorne Cutting Nature Reserve.
- Regular pattern of twice weekly volunteer sessions established. With high levels of attendance, the extra volunteer hours have allowed for significant progress in many areas of the reserve.
- We estimate 100 volunteer sessions during 2025 with an average of 5 attendees; some sessions have had as many as 15 volunteers. This represents over 1000 work hours spent on habitat creation and maintenance.
- Our volunteer sessions became part of the social prescribing pathway

Plans for 2026

- Biodiversity projects and facility improvements at the Reserve – including extending hedges, wildflower meadow areas and new ponds.
- Continue the Gorne Wood campaign pushing for a CPO and developing plans.
- A comms and social media push to further highlight the Gorne Wood campaign and the ongoing need for funding to maintain the existing Reserve.
- Continue to seek grant funding, especially to cover core costs
- Develop more sustainable unrestricted funding streams to cover core costs and build reserves
- Host four open days and continue our community engagement activities including finding a partner group to use/maintain our foraging garden area.
- Commitment to increasing volunteer numbers to include people recovering from illness or via collaboration with local well-being groups
- Build on the success of the school sessions to ensure more children and groups can benefit from access to the Reserve
- Progress the Brockley Jack Whalebone project – includes possible new local history display.
- Rebuild the Eddystone Road public sitting out area following completion of building works of new flats at the old British Legion site.
- Plan Great North Wood-themed arts project(s) to link to other local woodland, and extend community engagement

2025 highlights



April 2025
Spring Opening for over 400 visitors with music, poetry & talk about historic whalebone.



May 2025
Slow worm sighting - 1 of 7 recorded over Spring/Summer at Buckthorne



June 2025
Release of 4 rescued sibling hedgehogs - Peanut, Puffball, Chestnut and Giggles



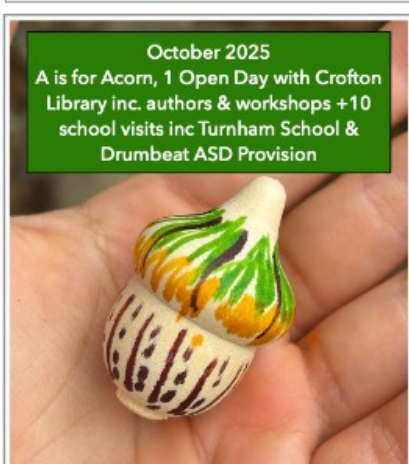
July 2025
Injured Jay - 1 of over 40 rescued birds rehabilitated in the soft aviary by rescuer Wei Zhou



August 2025
Stag Beetle sighting, 1 of 10 recorded along Buckthorne Cutting this year



September 2025
Open Day - over 400 visitors with Indian dancing from Swetha & Aiswarya and folk musicians



October 2025
A is for Acorn, 1 Open Day with Crofton Library inc. authors & workshops +10 school visits inc Turnham School & Drumbeat ASD Provision



November 2025
Oli Steadman's 42 km hike around Great North Wood perimeter fundraiser £3400 raised for essential equipment



December 2025
4th opening of year - quiet retreat, hot choc and carol singing from Lily Lyons

FOURTH RESERVE FOUNDATION (Charity number: 1186942)

23 Abbotswell Road, London SE4 1ED

<https://www.the4threserve.com/>

	<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2024</u>
	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
<u>RECEIPTS</u>				
Access Foundation Grant	5,000		5,000	
Alun White Grant	1,009		1,009	
City Bridge Foundation Grant	10,000		10,000	
CPRE Hedgerows				998
Direct donations		698	698	1,435
Donations via Local Giving		1,628	1,628	2,848
Giftaid on Donations via Local Giving		608	608	453
Gorne Wood Campaign funds - deposit interest	1,626		1,626	1,890
John Laing Foundation Grant	10,000		10,000	
Just Giving Donations		3,654	3,654	
Lewisham Local Lottery		285	285	298
Mayors Greening Phase 1 (Orchard restoration)				7,187
Membership scheme		1,070	1,070	58
Merchandise sales				397
Tesco Bags				1,000
<u>Grants and Donations</u>	<u>27,635</u>	<u>7,943</u>	<u>35,579</u>	<u>16,564</u>
Open day receipts		2,276	2,276	1,282
<u>Income from Fundraising Activities</u>	<u>0</u>	<u>2,276</u>	<u>2,276</u>	<u>1,282</u>
Site Hire		1,325	1,325	4,683
Just Giving Fee		180	180	
Writing Workshop - onward payment		120	120	
<u>Other income</u>	<u>0</u>	<u>1,625</u>	<u>1,625</u>	<u>4,683</u>
<u>TOTAL RECEIPTS</u>	<u>27,635</u>	<u>11,844</u>	<u>39,480</u>	<u>22,529</u>
<u>PAYMENTS</u>				
Tools	522	3785.61	4,308	346
Gardener (Funded by CPRE Hedgegrows)				450
Lead Gardener (Funded by Mayors Greening)				800
Material & Plants	1,215	957	2,173	4,830
Merchandise		347	347	117
Open day supplies	97	543	640	544
Rubbish Clearance		316	316	460
Septimus - Hedgeing (Funded by Mayprs Greening)				4,275
Signage	210	191	401	820
Site hire				833
<u>Project & Maintenance Payments</u>	<u>2,045</u>	<u>6,140</u>	<u>8,185</u>	<u>13,475</u>

Postage on application grants		7	7	0
Fundraising Payments	0	7	7	0
Management Agent Fees	31,595	5,605	37,200	9,300
Professional Fees		415	415	
Business Plans (Gorne Wood campaign)				4,800
Campaign costs (Gorne Wood)				800
Local giving fee		180	180	180
Events - onward payments from site hire		645	645	
Subscriptions		511	511	473
Administration Payments	31,595	7,356	38,951	15,553
TOTAL PAYMENTS	33,640	13,503	47,143	29,028
Net Receipts/(Payments) for the Year	-6,004	-1,659	-7,663	-6,499
Add Cash Balance at 1st January	115,389	1,652	117,041	123,540
CASH BALANCE at the END of the YEAR	109,385	-7	109,378	117,041
Gorne Wood Campaign	108,966		108,966	115,072
Alun White Grant	411		411	
My Space Award				167
Tesco Bags for Life				150
Unrestricted Charity Funds		0	0	1,652
RESERVE FUNDS at the END of the YEAR	109,378	0	109,378	117,041

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 (Mar 2, 2026 14:42:36 GMT)
Tommy Radclyffe-Thomas - Treasurer/Chair of Trustee Board

Date: 02/03/2026

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 (Mar 2, 2026 13:48:22 GMT)
Ali Dezyanian FCCA (Chartered Certified Accountant) - Independent Examiner

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