



## Annual report and accounts for the year ended 31 March 2024

### Reference and administration details

The Hurst Water Meadow Trust was formed on 13 October 1995 to acquire the land and fishing rights to an ancient water meadow in Dorchester on Thames, Oxfordshire. It was transformed into a Foundation Charitable Incorporated Organisation on 1<sup>st</sup> April 2021.

### Charity's principal address

11 Queen Street, Dorchester-on-Thames, Oxfordshire, OX10 7HR

### The Trustees

The trustees who have served during the period are as follows:

- Thom Airs (Media)
- Graham Beland (Land and tree management)
- Louise Beland (Volunteer coordinator)
- Sally Bell (incoming trustee)
- Richard Farrant (Chairman)
- Sandra Harding (Education)
- Roger Seabrook (Honorary Treasurer)
- Sophia Stewart-Liberty (Arts)
- Chris Smith (Honorary Secretary)
- Richard Tilley (Ecology)
- David Wilkinson (Archaeology and ecology)

### Main advisers

#### Independent examiner

Malcolm Lucas (Chartered Accountant), 19 Watling Lane, Dorchester-on-Thames

#### Bank

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

# Structure, Governance and Management

## Type of governing document and constitution

The organisation is a Foundation Charitable Incorporated Organisation (CIO) which assumed the responsibilities for the Hurst Water Meadow Trust on 1<sup>st</sup> April 2021.

## Trustee selection policy

The Trust aims to have a maximum of ten trustees. On 31<sup>st</sup> March 2024 we had eleven to facilitate a smooth handover of responsibilities after Richard Farrant's decision to stand down as Chairman. New trustees are selected by majority vote of standing trustees, with reference to their commitment to the charity's aims and expertise. Eight of the ten trustees must be local residents. Dorchester Parish Council has the power to appoint a Parish Councillor as an additional trustee.

## Trustee training

New trustees are introduced to the operating procedures of the Hurst. Trustees are regularly informed of important matters and updated on significant changes in Charity Law.

## Decision-making processes

The day-to-day management of the charity rests with the trustees. Specific projects such as land acquisition, fundraising and site improvement are managed by committees formed to carry out these tasks.

## Risk policy

The Trustees monitor health and safety and would employ specialist advisors if required. As a matter of good practice, the trust is reviewing its risk assessments and Health and Safety policy. New projects of a capital nature involving risks which are not normally encountered in day-to-day management are undertaken taking special care to understand the risks involved and with funding in place.

# Objectives and Activities

## Objects

The objects of the Trust as set out in the Trust Deed are:

- to preserve, conserve and protect The Hurst Water Meadow and any other land acquired by the Trust, its terrestrial and aquatic life and their habitats for the benefit of the public.
- to advance public education in the study and research of Dorchester on Thames' water meadows and their conservation and the dissemination of the useful results of such research.
- to provide on such land appropriate facilities for recreation for the benefit of the public with the object of improving the conditions of life of said public.

## Main activities carried out by the Trust

- The priority is the care and appropriate management of the land currently owned by the Trust, using volunteers and contractors as needed.
- Special attention is given to the creation of a 'riparian wildlife corridor' along the river Thame.
- Provision of educational facilities for school parties and other visitors to the meadows.

## Objectives for 2024-2025

- Continue to implement the land management plan prepared by an independent consultant, to enhance biodiversity.
- Monitor the new wetland areas in Old Bridge Meadow and the new eco-hydrology arrangement in the Hurst Water Meadow to ensure that they progress in line with the intended outcomes agreed when the projects were approved.
- Observe wildlife populations on the meadows.
- Partner with the River Thame Conservation Trust in its project to construct a fish pass in Buck Pool, with the immediate objective for 2024 being to obtain planning permission and come up with a viable project proposal.

## Plans for the future

- The Trust is keeping alert for any opportunity for it to acquire (by purchase and/or cooperative agreement) land between the Hurst and the Old Bridge Meadow that it does not currently own, thus extending the riparian wildlife corridor and opening up the possibility of allowing walkers direct access to the two areas without using a road.
- The Trust is working with the River Thames Conservation Trust to investigate the possibility of creating a fish pass and the replacement of the current weir in the Hurst meadow. Consultation with interested stakeholders is still ongoing. If it proceeds, the project will be led by the River Thames Conservation Trust.

## Volunteers

The Trust is grateful for the services and gifts in kind donated by its many volunteers. The Trust does not have a policy to measure the economic value of these activities. Major regular gifts of time and services include accountancy, administration, biodiversity advice, bookkeeping, education, fundraising, site maintenance and development. In addition, other professional services are received as and when the situation requires.

## Achievements and Performance

### Review of charitable activities

Aside from general maintenance of the meadows and encouraging enjoyment of the meadows by members of the public, the Trust made two grants totalling £6,038 to St Birinus school to support educational activities undertaken by the Forest School.

### Fundraising

During the year the Trust continued its fundraising activities to enable it to finance the on-going maintenance of the meadows.

### Public response

The Trust continues to receive positive feedback from users of the meadow and its providers of funds.

## Financial review

### Finances

Income for the past year was £17,318 (2023, £24,629) and expenditure £19,098 (2023, £9,420) resulting in a deficit of £1,780 (2023, surplus of £15,209). Donations declined by £760 (-14%) and grant income was down £7,399, reflecting the timing of payments from the Rural Payments Agency. The income for the year comprised entirely unrestricted funds. Unrestricted expenditure was £14,353 and restricted £4,745. The unrestricted surplus of £2,965 was added to unrestricted reserves.

Bank balances total £74,294 (2023, £76,074) of which nil is restricted, (2023 £4,745 was restricted). This means that £74,294 is available to manage the Hurst (2022, £71,329).

### Reserves policy

Through the continued support from voluntary donations and grants the Trust has maintained adequate reserves to manage and enhance the water meadows and deal with any unexpected setbacks. Unrestricted reserves were £74,294 at the end of the year (2023, £71,329). The trustees have designated £18,000 to cover unexpected setbacks, £22,000 for tree surgery and £10,200 for the replacement of equipment leaving £24,094 of unallocated reserves. Restricted reserves have been fully utilised now the grant from the LandFill Community Fund has been spent on the Fish Pass noticeboard project.

## Principal funding sources

The main funding sources for the financial year (other than for the fish pass signage project which was funded by specific grants) were as follows:

- Donations from local residents towards the general running of the Trust
- Rural Payments Agency ( DEFRA) under the Basic Payments Scheme, and Higher Level Countryside Stewardship Scheme.

- Volunteers, gifts of time and services at no charge to the Trust.

## **Finances for 2024/25**

The Honorary Treasurer estimates that the normal running costs (i.e. excluding grants, projects and unforeseen events) of the Trust should be £12,000 for the year.

## **Fundraising policy**

The Trustees take the view that money invested in fundraising is an investment for the Trust's future and will deliver long-term benefits to the local community, the public and wildlife.

The Trust has been successful in raising funds from the Landfill Community Fund and the Rural Payments Agency, as well as from statutory and voluntary sources to manage and enhance the meadows.

The Trust aims to cover its ordinary activities through the grants and local fundraising. Any significant new projects or land acquisition would require a specific fund-raising initiative. The Trust welcomes the following:

- Legacies and 'in memoriam' donations
- Pledges to support land acquisition
- Donations of cash, shares and land
- Regular giving to help with annual costs.

## **How expenditure has supported the key objectives of the charity**

£1,314 of the unrestricted expenditure was used on the general maintenance of the meadows, tools and training. Tree and land management cost £5,220, insurance premia and banking fees amounted to £794 and the maintenance of the web-site cost £247. The grants to St Birinus School amounted to £6,038. The remaining spend of £740 was for expert advice, subscriptions and other expenditure.

The restricted expenditure of £4,745 related to information boards to communicate the plans for the fish pass project.

## **Reporting and keeping the public informed**

As a charity the Trust is registered with and regulated by the Charity Commission and complies with its legal requirements and recommendations of best practice.

It operates to the highest standards of financial controls, produces annual accounts which are examined in accordance with the latest Statement of Recommended Practice (SORP) regulations. The Independent Examiner is a Chartered Accountant. The Treasurer is a Fellow of the Chartered Institute of Management Accountants.

The Trust reports regularly to the local community through newsletters published in the local Parish magazine, through its website and notice boards.

## **Public Benefit Statement**

'Public benefit' is the legal requirement that every organisation set up for one or more charitable aims must be able to demonstrate that its aims are for the public benefit if it is to be recognised, and registered, as a charity in England and Wales.

The Hurst Water Meadow and any land acquired by the Trust is open to all members of the public for their enjoyment and education. The Trustees constantly review accessibility issues to the land for all sections of the community.

The Trustees therefore confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Commission.

## **Inflation**

The trustees have considered the possible effects of markedly higher inflation on the Trust's viability. Almost all its activities are undertaken by volunteers, and Trustees are satisfied that inflation should not add significant risk to the Trust's ability to operate as a going concern.

## Responsibilities of the Trustees

The charity's Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable 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 charity and the income and expenditure of the charity 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 in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable accounting standards 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 charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with 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 declare that they have approved the Trustees' report above.  
Signed on behalf of the charity's Trustees

C SMITH

Mr C Smith (Honorary Secretary)  
28<sup>th</sup> August 2024

# Independent Examiners Report to the Trustees of the Hurst Water Meadow Trust

I report on the accounts of the charity for the period ended 31 March 2024 set out on page 7-10.

## Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act"). The charity's Trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act; and
- to state whether particular matters have come to my attention.

## Independent Examiner's Report to the Trustees of The Hurst Water Meadow Trust

### Basis of independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent Examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records.

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity Trustees as a body, for my work or this report.

MJ LUCAS

Malcolm Lucas FCA DChA  
Independent Examiner  
Watling Lane  
Dorchester on Thames  
28<sup>th</sup> August 2024





# Receipts and Payments Accounts for the year ended 31 March 2024

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOMING RESOURCES</b>				
Incoming resources from generated funds				
Donations		4,565	4,565	5,325
Grants received		10,476	10,476	17,875
Tax recovered		828	828	915
Sale of cards and scrap equipment		15	15	149
Bank interest		1164	1164	95
<b>Incoming resources from charitable activities</b>	<b>0</b>	<b>17,048</b>	<b>17,048</b>	<b>24359</b>
Fishing		270	270	275
<b>Total incoming resources</b>	<b>0</b>	<b>17,318</b>	<b>17,318</b>	<b>24,629</b>
<b>RESOURCES EXPENDED</b>				
<b>Resources expended on Charitable activities</b>				
Tree & Land Management		5,220	5,220	1,800
Machinery & Tools		964	964	0
Expert Advice		450	450	63
Bank Fees		60	60	72
Insurance		734	734	801
Legal Fees		0	0	0
Fish Pass noticeboards and Website	4,745	247	4,992	270
Grant to St Birinus Forest School		6,038	6,038	6,380
Subscriptions		0	0	35
Training		350	350	0
Wildlife monitoring		0	0	0
Sundries		290	290	0
<b>Total resources expended</b>	<b>4,745</b>	<b>14,353</b>	<b>19,098</b>	<b>9,420</b>
<b>Net incoming / (expended) resources</b>	<b>(4,745)</b>	<b>2,965</b>	<b>(1,780)</b>	<b>15,209</b>
<b>Bank balances</b>				
CAF bank account			10,082	76,074
CAF savings account			64,212	0
<b>TOTAL</b>			<b>74,294</b>	<b>76,074</b>



## Statement of assets and liabilities as at 31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>	5		
Hurst Water Meadow		34,000	34,000
Old Bridge Meadow		42,475	42,475
Bridge		25,211	25,211
Overy Mead Piece		33,911	33,911
		<b>135,597</b>	<b>135,597</b>
<b>Current assets</b>			
CAF current account		10,082	76,074
CAF savings account		64,212	0
		<b>74,294</b>	<b>76,074</b>
<b>Net assets</b>		<b>209,891</b>	<b>211,671</b>
<b>The funds of the charity:</b>			
Fixed assets fund		135,597	135,597
Restricted income funds		0	4,745
Unrestricted income funds		74,294	71,329
		<b>209,891</b>	<b>211,671</b>

Approved by the Board of Trustees on 28<sup>th</sup> August 2024 and signed on its behalf by Roger Seabrook

Roger Seabrook

*Roger Seabrook*

Trustee

## Accounting policies

The accounts have been prepared under section 133 of the Charities Act 2011.

The principal accounting policies which have been applied on a consistent basis are set out below:

### 1. Basis of accounting

The accounts have been prepared on the receipts and payments basis.

### 2. Incoming resources

Donations and grants are accounted for when received. Any income tax recoverable on donations under the gift aid scheme is included when the cash is received from the Inland Revenue.

### 3. Resources expended

The trustees do not consider it appropriate or material to allocate resources expended between the costs of generating funds, charitable activities and governance.

### 4. Going Concern

The Trust's reliance on volunteers for almost all of its activities enables it to reduce the impact of higher levels of inflation experienced in recent years. With undesignated reserves of £27,729 it is therefore the Trustees' opinion that the going concern basis for the preparation of the accounts continues to be appropriate.

### 5. Fixed assets and fixed assets fund

Fixed assets are stated at original cost. As the accounts are prepared on a receipts and payments basis, any depreciation would be shown as a movement on the fixed assets fund.

	2023 £	Additions / (disposals) £	Depreciation £	2024 £
Hurst Water Meadow	34,000			34,000
Old Bridge Meadow	42,475			42,475
Bridge	25,211			25,211
Overy Mead Piece	33,911			33,911
<b>Total</b>	<b>135,597</b>			<b>135,597</b>

### 6. Trustee expenses

Trustees do not receive remuneration for their services. It is the Trust policy to reimburse Trustees for authorised purchases and expenses incurred on behalf of the Trust.

### 7. Trustee interest in contracts

Karen Hadley is the wife of Roger Seabrook. During the year ended 31st March 2024 she provided project management services for the Fish pass noticeboards for which she received payment of £385.

### 8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

### 9. Purpose of restricted funds

Restricted funds are generated when the donor stipulates how the income may be expended. In most cases there will be a timing difference between when the income is received and when it is spent, resulting in balances being held on these funds at year-end.

There were no Restricted funds as at 31st March 2024.

## 10. Purpose of unrestricted funds

Unrestricted funds are generated when there is no stipulation from the donor as to how the income may be spent and includes designated funds where the Trustees have set aside moneys for a specific purpose. The Trustees have agreed to set up the following designated funds and movements for the year:

- A contingency fund representing two years estimated running costs to fund emergency expenditure such as the repairs to the Hurst access bridge in 2019
- An equipment replacement fund: The Trustees have agreed to set aside £600 a year for the replacement of significant equipment
- A land acquisition fund: There are currently no plans to purchase land and therefore no fund has been created for this purpose
- A tree surgery fund: Given the long-term nature and unpredictable timing of tree surgery costs the trustees have decided to establish a fund which seeks to provide sufficient funds to enable the trees on the various meadows to be maintained over a 20-year cycle.

	Restricted	Unrestricted				Total £
		Undesignated	Designated			
	New Scrapes £	Free £	Contingency £	Equipment £	Tree Surgery £	
<b>At 1st April 2023</b>	4,745	27,729	15,000	9,600	19,000	76,074
Surplus / (Deficit) for year	(4,745)	2,965				(1,780)
Increase Contingency fund		(3000)	3000			
Increase Tree surgery fund		(3,000)			3,000	
Increase Equipment replacement fund		(600)		600		
<b>At 31st March 2024</b>	0	24,094	18,000	10,200	22,000	74,294