

Charity Registration Number: 1192259

The Radley Lakes Trust

Unaudited Receipts and Payments Accounts

for the year ended

31st July 2022

Wenn Townsend

Chartered Accountants

Oxford

The Radley Lakes Trust

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The Radley Lakes Trust
Charity Reference and Administrative Details
For the year ended 31st July 2022

Charity registration number	1192259
Trustees	Mr A Ashton Ms L J Crowley Mr R Dudding Dr W D Fraser Mr D M M Guyoncourt Ms J E Lacny Mr A J Lawson Mr R M Thomas Mr M G Wilson Mr C H Woolhouse
Registered office	46/48 Lower Radley Abingdon Oxon OX14 3AY
Independent examiner	Mr B Hayes FCA Wenn Townsend Chartered Accountants 30 St Giles Oxford OX1 3LE

The Radley Lakes Trust
Trustees' Annual Report
for the year ended 31st July 2022

The Trustees present their report and the financial statements of the charity for the year ended 31st July 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

Trustees

Mr A Ashton
Ms L J Crowley
Mr R Dudding
Dr W D Fraser
Mr D M M Guyoncourt
Ms J E Lacny (appointed 28th February 2022)
Mr A J Lawson (appointed 6th December 2021)
Mr R M Thomas
Mr M G Wilson
Mr C H Woolhouse (appointed 6th December 2021)

Objectives and activities

The purposes of the charity as set out in its governing document are as follows.

- To advance the protection or improvement of the environment of the Radley Lakes Area, by preserving, conserving, protecting, enhancing and managing the landscape, the terrestrial and aquatic life of the area and their habitats.
- To advance education in environmental matters in relation to the Radley Lakes Area, by supporting, promoting and encouraging the provision of information and instruction about such matters.
- To advance science by supporting, promoting and encouraging research into the environment of the Radley Lakes Area and its conservation, and the dissemination of the results of such research.
- To advance human health by supporting, promoting and encouraging activities in the Radley Lakes Area which contribute to the maintenance and improvement of human physical and mental health and well-being.

The main activities undertaken in relation to those purposes for the public benefit are.

- Planning and implementing projects for enhancing access to, and the ecology of, the Radley Lakes area. These projects are guided by the Radley Lakes Masterplan, which was launched in May 2021.
- Dialogue with landowners, funders, and other stakeholders to enable the projects to be successfully pursued.
- Running a series of events to increase awareness of the Lakes and the Trust and in some cases to raise funds.
- Communication with the local community, by website, social media, newsletter and meetings.
- Building a network of Friends and volunteers, both for fieldwork and back-office functions.
- Maintaining sound governance arrangements for the Trustee Board and its relationship with the Trust's Advisory Panel and wider membership.

The Trust pro-actively seeks volunteers and lists all those interested in helping, whether in the field or the back-office. Volunteers are very important to the functioning of the Trust.

The Radley Lakes Trust
Trustees' Annual Report (continued)
for the year ended 31st July 2022

Public benefit statement

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Achievements and performance

Five masterplan projects were successfully planned and implemented.

- A permissive path, *The Sounding Bridge Path*, running offroad from Lower Radley direct to the heart of the Lakes area.
- A parking area for cars and bikes at Sandles, near Thrupp Lake.
- An adjacent information hub.
- An information hub at Barton Fields at the western end of the Lakes area together with a link path to the Thames.
- Design, procurement and installation of interpretation boards and signage.

These projects have improved access to the Lakes area, especially by foot, and have improved visitor orientation and understanding of the area. They have received excellent visitor feedback. They were, with only small exceptions, complete by the year end and in all cases costs were within budget. There was invaluable assistance from landowners, other stakeholders and volunteers.

A programme of events were run, including the launch of the Trust (September 2021) and *Lakes and Cakes* (July 2022). Both included guided walks and further walks were also organised. The events were aimed at people of all ages, and included for example pond-dipping.

An attractive website was launched in September 2021. In February 2022 further content was added linked to the onsite interpretation boards. Twitter, Instagram and Facebook sites were launched and 6 newsletters were issued. The reach of all media widened as the year progressed.

In September 2021 agreement was reached with Friends of Radley Lakes for them to join forces with RLT, following which Friends of Radley Lakes Trust began to be recruited. By the year end there were over 100, with the number growing fast.

Wider partnerships were enhanced, including an agreement in principle with the Vale of White Horse District Council on future arrangements for Barton Fields (November 2021) and agreement with the Earth Trust (June 2022) on regular liaison meetings about Thrupp Lake.

Financial review (including reserves policy)

The Trust's main focus in 2021-22 was on its five masterplan projects. Grants towards these were received from Radley Parish Council, The Trust for Oxfordshire Environment, the Vale of White Horse District Council and Abingdon-on-Thames Town Council. These totalled £57,304. A further £5,000, received from the Pye Charitable Settlement, was carried forward from 2020-21. This gave a total masterplan grant pool of £ 62,304, all of which was restricted for use on the specific projects.

Additionally, and excluded from these figures, the Trust received value of £4,968 from direct payments by grant givers to suppliers and about £25,000 of assistance in kind, most notably from H Tuckwell and Sons Ltd.

The Radley Lakes Trust
Trustees' Annual Report (continued)
for the year ended 31st July 2022

The Trust's expenditure on these masterplan projects was £39,364, leaving £22,940 of the restricted grants unspent. £7,200 of this balance was for work remaining to be completed in 2022-23. £15,740 related to work which was completed but at less than budgeted cost - mainly the consequence of tight procurement and project management and contributions in kind exceeding expectations. Radley Parish Council, the relevant grant giver, has agreed to this £15,740 being applied, again on a restricted basis, to further designated masterplan projects in 2022-23.

Spending on the Trust's own direct support costs (£822) was relatively small and was more than covered by non-masterplan grants and by donations (which included one of £5,000). At the year end there was an unrestricted balance of £ 5,802.

As this was the Trust's first full year, with patterns of support costs and unrestricted finance still emerging, it was decided to wait until after the year end before setting a formal policy for the level of free reserves. The following policy has subsequently (November 2022) been agreed.

1. Each year the Trust will agree a Financial Plan setting out planned expenditure, income and reserves for at least one year ahead.
2. In 2022-23 RLT plans to maintain a reserve between £5,834 and £4,000, the former being the level at the start of the year and the latter being 200% of budgeted running costs.
3. The level of reserves set in future Financial Plans will reflect anticipated growth in running costs and in funding that can be applied to those costs, and the more general extent of risk at the time.

Structure, governance and management

Radley Lakes Trust is a Charitable Incorporated Organisation, and is governed by its Trust Constitution.

The constitution provides for up to 12 trustees. At the beginning of the year there were 7. At the end, following advertised recruitment, there were 10 (as listed on page 1). These include one nominated by Radley Parish Council and one by Friends of Radley Lakes. Abingdon-on-Thames Town Council also have a right of nomination, but decided not to exercise this. Appointments are made only where defined criteria on suitability are met.

The Trust also has an Advisory Panel of people with special expertise, for instance in land management and wildlife monitoring, whose advice is drawn on as needed.

The Trust employs no staff and its functioning relies greatly on volunteer effort. In 2021-22 there were three 'lead volunteers' with particular responsibility for website, social media and data management. This is in addition to the large number of volunteers engaged in field activities.

Relationships with Radley Parish Council are governed by a Memorandum of Understanding. This ensures appropriate liaison on matters of common interest but safeguards the independence of both bodies.

Signed by the Chairman of the Trust on behalf of the board of trustees

Andrew Ashton

6th February 2023

The Radley Lakes Trust

Independent Examiner's Report to the Trustees of The Radley Lakes Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st July 2022 which are set out on pages 6 to 8.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and 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.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those 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.

**B Hayes BSc FCA
Wenn Townsend
Chartered Accountants
Oxford**

6th February 2023

The Radley Lakes Trust

Receipts and Payments Accounts for the year ended 31st July 2022

	Note	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Receipts:					
Parish Council grant funding		-	42,054	42,054	-
Other grants received		621	15,250	15,871	5,500
Fundraising events		398	-	398	-
Donations		5,436	-	5,436	-
Total receipts		6,455	57,304	63,759	5,500
Payments:					
Commissioned work		-	39,195	39,195	-
Support costs	1	653	169	822	-
Total payments		653	39,364	40,017	-
Net of receipts/(payments)		5,802	17,940	23,742	5,500
Transfers between funds		-	-	-	-
Net movement		5,802	17,940	23,742	5,500
Reconciliation of funds:					
Cash funds brought forward		500	5,000	5,500	-
Cash funds carried forward	2	6,302	22,940	29,242	5,500

Statement of assets and liabilities

	Total 2022 £	Total 2021 £
Cash funds		
Cash at bank	29,192	5,500
Petty cash	50	-
	29,242	5,500

The financial statements were approved and authorised for issue by the Board on 6th February 2023.

Signed by the Chairman of the Trust on behalf of the board of trustees

Andrew Ashton

The Radley Lakes Trust

Notes to the Unaudited Receipts and Payments Accounts for the year ended 31st July 2022

1. Support costs

	2022 £	2021 £
Fundraising expenses	121	-
Insurance	221	-
Website hosting	328	-
Bank charges	152	-
	<u>822</u>	<u>-</u>

2. Fund reconciliation

	Balance at 2021 £	Income £	Expenditure £	Transfers £	Balance at 2022 £
Unrestricted funds	500	6,455	(653)	-	6,302
Restricted funds:					
Sandles Parking	-	15,104	(10,026)	-	5,078
Thrupp Lake Hub	-	4,500	(699)	-	3,801
Barton Fields Hub and Link Path	-	30,250	(18,177)	-	12,073
Interpretation Boards and Signage	5,000	7,450	(10,462)	-	1,988
Total Restricted funds	<u>5,000</u>	<u>57,304</u>	<u>(39,364)</u>	<u>-</u>	<u>22,940</u>
	<u>5,500</u>	<u>63,759</u>	<u>(40,017)</u>	<u>-</u>	<u>29,242</u>

	Balance at 2020 £	Income £	Expenditure £	Transfers £	Balance at 2021 £
Unrestricted	-	500	-	-	500
Restricted:					
Interpretation Boards and Signage	-	5,000	-	-	5,000
Total Restricted	<u>-</u>	<u>5,500</u>	<u>-</u>	<u>-</u>	<u>5,500</u>

The Radley Lakes Trust

Notes to the Unaudited Receipts and Payments Accounts for the year ended 31st July 2022

3. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2021: £Nil).

The total amount of employee benefits received by key management personnel is £Nil (2021: £Nil).
The Trust considers its key management personnel comprise the trustees.

The trustees did not have any expenses reimbursed during the year (2021: £ Nil).

4. Related party transactions

There are no related party transactions during the period (2021: £Nil).