

# **The Harnham Water Meadows Trust**

Charity Registration No.1001360

**Trustees' report and accounts**

**For the year ended 31 March 2021**



# The Harnham Water Meadows Trust

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# The Harnham Water Meadows Trust

## Trust information

<b>Charity Registration Number</b>	1001360 England and Wales
<b>Trustees</b>	Graham Jagger (Chairman) * (resigned 6.10.20) Gay Edwards (Chairman) * (appointed 6.10.20) Janet Fitzjohn (Management Committee chair) * (resigned 23.7.20) John Hunter (Management Committee Joint Chair pro tem)* Lesley Wright (Management Committee Joint Chair pro tem)* Edward Probert representing The Dean of Salisbury (ex officio) John Beckett * Hadrian Cook Nicola Halls Thomas Harriott Ruth Hawley John le Quesne* Alison Grant Morris
<b>Management Committee</b>	The trustees marked * are on the Management Committee Strutt & Parker - land agent
<b>Address</b>	Rose Cottage Town Path Salisbury SP2 8EU
<b>Officers</b>	Hon Secretary : Felicity Rickard Hon Treasurer : Nicola Halls
<b>Bankers and Investment Managers</b>	Lloyds Bank Plc 38 Blue Boar Row Salisbury Wiltshire SP1 1DB CCLA Senator House 85 Queen Victoria Street London EC4V 4ET
<b>Land Agent</b>	Strutt & Parker 41 Milford Street Salisbury Wiltshire SP1 2DP
<b>Independent Examiner</b>	Richard M V Allen Fawcetts Chartered Accountants and Registered Auditors Windover House St Ann Street Salisbury Wiltshire SP1 2DR

# The Harnham Water Meadows Trust

## Report of the trustees for the year ended 31 March 2021

The trustees present their annual report for the year ended 31 March 2021. The accounts comply with the Charities Act 2011, 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) and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018).

### **Objectives and activities**

Established by a Deed of Trust on 3 December 1990, the objects of the Trust are "to protect and preserve, for the benefit of the public, the Harnham Water Meadows". Under a scheme approved by the Charity Commission dated 16 May 2007, the objects of the Trust were amended to be "to protect and preserve the environment for the benefit of the public by the provision, maintenance or improvement of the Harnham Water Meadows".

The water meadows are located close to central Salisbury and include areas of historic "bedwork" water meadows on an island in the river system at the confluence of the Avon with the Nadder. Areas of the meadows are kept in full working order, being irrigated during most winters, and sheep grazing is still practised. Parts of the meadows are listed as a Site of Special Scientific Interest, and preservation of a number of important species is a key part of the trust's work. The trustees and other volunteers provide for the public: guided tours of the meadows, work days, art excursions, and opportunities to witness the "drownings" of the meadows in winter. Educational visits including tours of the meadows are also available to schools and universities, from the education centre based at Rose Cottage.

### **Public Benefit**

The trustees confirm that they have considered the guidance from the Charity Commission regarding public benefit when reviewing the charity's aims and objectives and in planning future activities. They are satisfied that the activities undertaken during the year fully meet these requirements.

### **Achievements, performance and financial review**

#### *Review of activities and achievements*

Jan Fitzjohn stood down in July 20 as Chair of the Management Committee. As a temporary measure Lesley Wright and John Hunter took on co-chairmanship of the committee. The meadows continue to show the benefits of rotational sheep grazing. The work outlined to DEFRA to receive a Countryside Stewardship Scheme Higher Tier Grant continued.

The Committee's main achievements this year have been to replace fencing and fell or pollard trees which need attention. A major project was to clear the main carrier from the Hatch pool to School Gate. This task was undertaken with great care and professionalism so that the spoil will be barely noticeable once the grass returns in the Spring. We continued with the same grazier whose ewes maintained the grass across all meadows and again brought life and colour to the meadows. A section of our meadows was prepared for drowning but this year we were unable to invite the public to observe the wetting of the meadows due to Covid restrictions. However, we have been able to benefit from the time and work of volunteers throughout the year who have closely followed Covid restrictions and regulations. The fencing, tree maintenance and drowning were all executed in accordance with the Countryside Stewardship Scheme.

This has been a bad year from the Events point of view, with all that would have been available to the general public cancelled because of Covid. This of course included the Annual Open Meeting in September. However, three working parties of volunteers managed to work tidying around Rose Cottage suitably distanced.

The Membership list continues to be kept up to date. Eleven new Members have signed up as supporters.

# The Harnham Water Meadows Trust

## Report of the trustees for the year ended 31 March 2021 (continued)

### *Review of activities and achievements* (continued)

#### *Volunteers*

The Charity has no paid staff and is very grateful for the support of the Volunteers who maintain the water channels for a couple of hours most weeks, saving paying fees to a contractor. There is an agreed annual work cycle to accommodate the needs of conservation, irrigation and grazing.

#### *Activities Report from the Drowner*

All public “drownings” for the year had to be curtailed due to the public health crisis. However, management of the meadows has continued for reasons that are both agricultural and to fulfil our obligations under Environmental Stewardship.

In conjunction with the Management Committee and the volunteer leader the Drowner advised on repairing the “bedwork” tops, digging or re-digging carrier channels and clearing ditches with a view to maintaining the drainage of the meadows in accordance with the stipulations of the Management Agreement. The general condition of the channels was judged to be good.

Work on the trees postponed the full drowning programme until February 2021. There was no time to undertake irrigation testing, so there was considerable work done to ensure drowning could continue efficiently.

#### *Educational Programme*

It was a year when the planned summer visits by schools from March 2020 onwards had to be cancelled due to the lockdown rules. We have instead been busy working on new ideas and adapting material to provide enjoyable but academically relevant trips, including history, art and literacy as well as science, for future river-dipping events and walks across the meadows covering all ages. Each visit is adapted to suit the needs of the individual class or group, the focus of school visits guided by the teacher. Several schools have booked outside visits for summer 2021.

The charity is extremely grateful to Wiltshire Council who gave 80% relief on rates of Rose Cottage.

#### *Financial Review*

The total income for the year was £36,423 (2020:£40,856) including rural grants of £17,287 (2020:£17,716) from the government's BPS and CSS Higher Tier, including a delayed £3,480 (2020:nil) for the 2019/2020 educational access visits by schools. The income from donations and supporters, including Gift Aid, was £8,022(2020: £6,895). Investment income was £2,766 (2020: £2,446). Expenditure totalled £32,362 (2020:£50,187 including £9,851 on the Rural Crafts Project). The costs of operating Rose Cottage were £2,232, transferred to the General Fund. The total net income was £4,061 (2020: net expenditure £9,331) before investment gains of £16,135 (2020: losses of £2,877). Overall, the surplus for the year was £20,196 (2020: deficit of £12,208). At the year end the charity had net assets of £514,688 (2020: £494,493), including investments worth £94,080. Of this total £340,962 is represented by fixed assets and other restricted funds, leaving free unrestricted reserves of £160,736 (2020:£140,323).

#### *Reserves policy*

The trustees' policy is to spend substantially all the annual income, after payment of administrative expenses, on the water meadows. However, the retention and investment of part of the legacy income will provide support for the charity during uncertain times ahead, particularly as the rural grants are phased out and new ELMS scheme introduced. Surplus income is retained in cash or reinvested. The charity does not hold any free reserves except for the funds which it has designated for the Meadows Management Fund, including the upkeep of Rose Cottage.

In the trustees' opinion, sufficient reserves are held to enable the trust to continue maintaining the meadows as necessary and to operate the charity as a going concern for at least the next 12 months.

# The Harnham Water Meadows Trust

## Report of the trustees for the year ended 31 March 2021 (continued)

### Structure, governance and management

#### Trustees

The trustees who served during the year are listed on page 1. Apart from the ex officio trustee, new trustees are appointed by the existing trustees in consultation with other members of the Management Committee, as and when vacancies arise.

#### Structure

The day to day management of the meadows is carried out by the Management Committee, which meets once a month, and other matters are directly managed by the trustees.

#### Governance

The trustees are closely involved in all aspects of the trust's work and met twice in the year via Zoom.

#### Risk factors

The trustees have reviewed the risks to the assets of the charity and are satisfied that sufficient controls are in place which are reviewed at regular intervals.

### Trustees' responsibilities


The trustees are responsible for preparing the trustees' annual report and the accounts in accordance with applicable law and regulations. The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these accounts, 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 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; and
- prepare the accounts 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 which 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 accounts comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

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.

Approved by the trustees on 25.11.2021 and signed on their behalf by:

Trustee: 

Trustee: 

Dated: 25<sup>th</sup> November 2021

# The Harnham Water Meadows Trust

## Independent Examiner's report to the Trustees of The Harnham Water Meadows Trust

I report to the trustees on my examination of the accounts of the Harnham Water Meadows Trust (the Trust) for the year ended 31 March 2021, which are set out on pages 6 to 14 .

### RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 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 2011 Act.

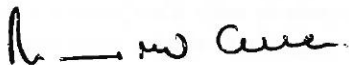
### INDEPENDENT EXAMINER'S STATEMENT

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 Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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:



Richard M V Allen FCA  
Fawcetts Chartered Accountants  
Windover House  
St Ann Street  
Salisbury  
Wiltshire  
SP1 2DR

Dated:..... 2 / 12 / 2021 .....

# The Harnham Water Meadows Trust

## Statement of financial activities for the year ended 31 March 2021

	Notes	Unrestricted Funds		Restricted Funds		Total Funds 2021	Total Funds 2020
		£	£	Educational Projects	Rose Cottage	£	£
<b>Income from:</b>							
Donations		6,082	-	-	-	6,082	6,150
Legacies		125	-	-	-	125	2,000
<b>Charitable activities:</b>							
Meadows management	2	19,406	-	-	-	19,406	20,720
Subscriptions		7,940	-	-	-	7,940	6,745
Events		50	-	-	-	50	2,795
Other trading activities		54	-	-	-	54	-
Investments	3	2,766	-	-	-	2,766	2,446
<b>Total Income</b>	11	<b>36,423</b>	-	-	-	<b>36,423</b>	<b>40,856</b>
<b>Expenditure on:</b>							
Charitable activities	5	30,130	-	-	2,232	32,362	50,187
<b>Total Expenditure</b>	11	<b>30,130</b>	-	-	<b>2,232</b>	<b>32,362</b>	<b>50,187</b>
<b>Net income/(expenditure) before gains/(losses) on investments</b>		<b>6,293</b>	-	-	<b>(2,232)</b>	<b>4,061</b>	<b>(9,331)</b>
Net gains/(losses) on investments	8	16,135	-	-	-	16,135	(2,877)
<b>Net income/(expenditure)</b>		<b>22,428</b>	-	-	<b>(2,232)</b>	<b>20,196</b>	<b>(12,208)</b>
Transfers between funds	11	(2,232)	-	-	2,232	-	-
<b>Net movement in funds</b>		<b>20,196</b>	-	-	-	<b>20,196</b>	<b>(12,208)</b>
<b>Reconciliation of funds:</b>							
Fund balances brought forward as at 1 April 2020	11	256,289	12,990	225,213	494,492	506,700	494,492
<b>Fund balances carried forward as at 31 March 2021</b>	11	<b>276,485</b>	<b>12,990</b>	<b>225,213</b>	<b>514,688</b>	<b>494,492</b>	<b>494,492</b>

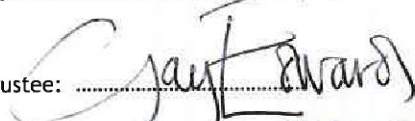
The notes on pages 8 to 14 form part of these financial statements

**The Harnham Water Meadows Trust**  
**Balance sheet as at 31 March 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed Assets:</b>					
Intangible assets			220		220
Tangible fixed assets					
Freehold property			248,149		248,149
Equipment			-		218
Water meadows			92,593		92,593
	7		<u>340,742</u>		<u>340,960</u>
Investments					
Investments	8		94,080		77,945
<b>Total fixed assets</b>			<u>435,042</u>		<u>419,125</u>
<b>Current assets:</b>					
<b>Debtors</b>					
VAT recoverable			-		126
Other debtors and prepayments			2,414		6,314
	9		<u>2,414</u>		<u>6,440</u>
Cash at bank and in hand					
Current accounts			40,040		41,905
Subscriptions account			25,466		18,881
COIF Charities Deposit Fund			17,972		15,201
			<u>83,478</u>		<u>75,987</u>
<b>Total current assets</b>			<u>85,892</u>		<u>82,427</u>
<b>Liabilities:</b>					
Creditors: Amounts falling due within one year	10		6,245		7,059
			<u>6,245</u>		<u>7,059</u>
<b>Net current assets or liabilities</b>			<u>79,647</u>		<u>75,368</u>
<b>Total net assets or liabilities</b>			<u>514,688</u>		<u>494,493</u>
<b>The funds of the charity:</b>					
<b>Unrestricted Income Funds</b>					
Appeal Fund			94,979		94,979
Meadows Management			179,896		159,701
Hedges			1,610		1,610
	11,13		<u>276,485</u>		<u>256,290</u>
<b>Restricted Income Funds</b>					
Educational Projects			12,990		12,990
Rose Cottage Fund			225,213		225,213
	11,13		<u>238,203</u>		<u>238,203</u>
<b>Total charity funds</b>			<u>514,688</u>		<u>494,493</u>

Signed on behalf of the trustees by:

Trustee: .....



Trustee: .....



Approved by the Trustees on 25.11.2021

The notes on pages 8 to 14 form part of these financial statements

# The Harnham Water Meadows Trust

## Notes to the financial statements for the year ended 31 March 2021

### 1. Accounting policies

#### Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the 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) and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern. The most significant area of judgement and key assumptions that affect items in the accounts is the residual value of the freehold property, Rose Cottage, which is not depreciated. With respect to the next reporting period the most significant areas of uncertainty that affect the carrying value of assets held by the trust are the level of investment return and the performance of investment markets, and the likely reduction in future levels of agricultural subsidies available to the charity.

The charity is constituted by Trust Deed, and its registered office is Rose Cottage, Town Path, Salisbury, Wiltshire, SP2 8EU. It is a charity registered in England and Wales number 1001360.

#### Income

All income is recognised once the charity has entitlement to the income, its receipt is probable and the amount of the income can be measured reliably. Donations are recognised when received. Legacies are recognised when the charity has been notified in writing of the amount payable and the settlement date. Income tax recoverable on gift aided subscriptions and other donations is recognised as income in the same period as the donation. Investment income is recognised when the dividend or interest becomes due and payable.

#### Donated services

Donated services are recognised as income where the benefit to the charity is quantifiable and measurable. The value placed on the resources is that price which the charity would pay in the open market for the service provided to the charity. In accordance with the Charities SORP general volunteer time is not recognised.

#### Grants receivable

The charity claims and receives government grants in the form of rural payments under the Basic Payment Scheme (BPS), and Natural England's Entry Level Stewardship and Higher Level Countryside Stewardship Schemes. The BPS grants are recognised in income on 31 December when the cross-compliance eligibility requirements for the calendar year have been met. The 2020 BPS income is recognised in full in these accounts and no debtor is recognised for the 2021 income. Other grants are recognised in income when receipt is probable, as no future performance related conditions are imposed.

#### Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis, net of recoverable VAT and when incurred. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

# The Harnham Water Meadows Trust

## Notes to the financial statements for the year ended 31 March 2021

### 1. Accounting policies (continued)

#### Intangible fixed assets

Purchased Single Payment Entitlement is stated at cost and is not amortised.

#### Tangible fixed assets

Expenditure on fixed assets is capitalised and valued at historical cost except for expenditure on assets costing less than £500 which is written off immediately. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful lives of the assets concerned. Computer equipment is written off over 3 years. Land, including the heritage water meadows, is not depreciated. Depreciation of nil is charged on the freehold property, which is maintained such that its residual value exceeds historical cost.

#### Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities (SOFA) includes the net gains and losses arising on revaluation and disposals throughout the year. The trust does not acquire put options, derivatives or other complex financial instruments. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or purchase value if acquired during the year. Unrealised gains are calculated as the difference between fair value at the year end and their carrying value.

#### Leasing commitments

Rentals payable under operating leases are charged to the SOFA as an expense on a straight line basis over the lease term.

#### Allocation of Support and Governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice, including independent examination.

#### Charitable activities

Costs of charitable activities include meadows maintenance, educational activities, governance costs and other support costs.

#### 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 charity and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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.

# The Harnham Water Meadows Trust

## Notes to the financial statements for the year ended 31 March 2021

### 1. Accounting policies (continued)

#### Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Except for the investments, which are measured at market value, basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Debtors and creditors are recognised at the settlement amount due after any trade discounts offered. Cash at bank and in hand includes cash and short- term highly liquid investments with a short- term maturity of 3 months or less from the date of acquisition or opening of the deposit account.

### 2. Income from charitable activities

	2021	2020
Meadows Management	£	£
Rent and Licences for grazing and fishing	2,119	2,057
Grants from Heritage Lottery Fund/Wiltshire Council (restricted fund)	-	947
Grants from DEFRA /Natural England	17,287	17,716
	<u>19,406</u>	<u>20,720</u>

Grants from Natural England include £3,480 (2020: £nil) in respect of educational access visits in 2019/20.

### 3. Investment income

	2021	2020
	£	£
COIF dividends	2,753	2,357
COIF deposit account interest	13	89
	<u>2,766</u>	<u>2,446</u>

### 4. Expenditure

	2021	2020
Expenditure includes	£	£
Operating lease rentals	2,200	2,200
Governance costs - Independent examiner's fee	700	700

No members of staff were employed in the current year. None of the trustees received any emoluments or reimbursement of expenses during the year (2020: £Nil).

Accountancy services were donated by Fletcher & Partners , in which a trustee is a partner (see note 14).

### 5. Charitable activities

	2021	2020
	£	£
Meadows maintenance	9,780	14,119
Meadows rent and insurance and EA advertising/abstraction licence	4,832	5,677
Educational events and open days	-	73
Rural Crafts Heritage Project (restricted fund)	-	9,851
Support costs (see note 6)	17,750	20,467
	<u>32,362</u>	<u>50,187</u>

# The Harnham Water Meadows Trust

## Notes to the financial statements for the year ended 31 March 2021

<b>6. Support and Governance costs</b>	<b>2021</b>	<b>2020</b>
	£	£
Land agent	7,500	6,000
Accountancy and Financial administration and legal fees	6,000	6,521
Rose Cottage utilities and repairs/maintenance (restricted fund)	2,232	4,750
Depreciation of equipment	218	1,312
Office costs, stationery and postage, miscellaneous	1,100	1,184
Governance costs - independent examination	700	700
	<u>17,750</u>	<u>20,467</u>

### 7. Tangible fixed assets

	49 acres of meadows £	Rose Cottage £	Equipment £	Total £
Cost at 1 April 2020	92,593	248,149	3,936	344,678
Additions	-	-	-	-
<b>Cost at 31 March 2021</b>	<u>92,593</u>	<u>248,149</u>	<u>3,936</u>	<u>344,678</u>
<b>Depreciation</b>				
At 1 April 2020	-	-	3,718	3,718
Charge for the year	-	-	218	218
<b>At 31 March 2021</b>	<u>-</u>	<u>-</u>	<u>3,936</u>	<u>3,936</u>
<b>Net Book Value at 31.3.2021</b>	<u>92,593</u>	<u>248,149</u>	<u>-</u>	<u>340,742</u>
Net Book Value at 1.4.2020	92,593	248,149	218	340,960

### 8. Investments

Unlisted common investment funds	2021	2020
	£	£
Market value at 1 April 2020	77,945	40,822
Additions	-	40,000
Change in value	16,135	(2,877)
Market value at 31 March 2021	<u>94,080</u>	<u>77,945</u>

The investments' historical cost is £70,000 and they form part of the unrestricted funds of the charity. The investments consist of units in the COIF Charities Investment Fund income units.

### 9. Debtors

	2021	2020
	£	£
Trade debtors	-	487
VAT recoverable	-	126
Gift Aid income tax recoverable	1,355	1,095
Prepayments and accrued income	1,059	4,732
	<u>2,414</u>	<u>6,440</u>

### 10. Creditors

	2021	2020
	£	£
Trade creditors	2,846	5,066
Accruals and deferred income	3,219	1,993
Other creditors	180	-
	<u>6,245</u>	<u>7,059</u>

# The Harnham Water Meadows Trust

## Notes to the financial statements for the year ended 31 March 2021

### 11. Analysis of movement of funds

#### Current year

	Balance at 01.04.20 £	Incoming resources £	Resources expended £	Transfers £	Other gains/ (losses) £	Balance at 31.03.21 £
<b>Unrestricted funds</b>						
Appeal fund	94,979	-	-	-	-	94,979
General Fund - Meadows Mgt	159,700	36,423	(30,130)	(2,232)	16,135	179,896
Hedges fund	1,610	-	-	-	-	1,610
<b>Total unrestricted funds</b>	<b>256,289</b>	<b>36,423</b>	<b>(30,130)</b>	<b>(2,232)</b>	<b>16,135</b>	<b>276,485</b>
<b>Restricted funds</b>						
Educational Project	12,990	-	-	-	-	12,990
Rose Cottage	225,213	-	(2,232)	2,232	-	225,213
<b>Total restricted funds</b>	<b>238,203</b>	<b>-</b>	<b>(2,232)</b>	<b>2,232</b>	<b>-</b>	<b>238,203</b>
<b>Total funds</b>	<b>494,492</b>	<b>36,423</b>	<b>(32,362)</b>	<b>-</b>	<b>16,135</b>	<b>514,688</b>

The Appeal fund represents the original appeal target for purchase of the meadows of £100,000 which was achieved in 1992, net of relevant expenses incurred during the appeal period. The original covenanted income has been received in full and the fund now forms part of the Trust's general unrestricted reserves.

The General Fund - Meadows Management is a designated unrestricted fund, the purpose of which is to provide an income for management work on the meadows.

The Hedges fund is a designated unrestricted fund for the purpose of maintaining the hedgerows.

The restricted Educational Project fund represents a donation, together with accrued interest and unrealised gains, for the purpose of assisting with the funding of a project to provide information, in particular to schools, about the history and function of the meadows generally.

The Rose Cottage fund is a restricted fund, the purpose of which is to assist with the purchase and upkeep of Rose Cottage as an Educational Centre.

# The Harnham Water Meadows Trust

## Notes to the financial statements for the year ended 31 March 2021

### 11. Analysis of movement of funds

Previous year

	Balance at 01.04.19 £	Incoming resources £	Resources expended £	Transfers £	Other gains/ (losses) £	Balance at 31.03.20 £
<b>Unrestricted funds</b>						
Appeal fund	94,979	-	-	-	-	94,979
General Fund - Meadows Mgt	163,079	39,909	(35,586)	(4,824)	(2,877)	159,701
Hedges fund	1,610	-	-	-	-	1,610
<b>Total unrestricted funds</b>	<b>259,668</b>	<b>39,909</b>	<b>(35,586)</b>	<b>(4,824)</b>	<b>(2,877)</b>	<b>256,290</b>
<b>Restricted funds</b>						
Rural Crafts Project	8,830	947	(9,851)	74	-	-
Educational Project	12,990	-	-	-	-	12,990
Rose Cottage	225,213	-	(4,750)	4,750	-	225,213
<b>Total restricted funds</b>	<b>247,033</b>	<b>947</b>	<b>(14,601)</b>	<b>4,824</b>	<b>-</b>	<b>238,203</b>
<b>Total funds</b>	<b>506,701</b>	<b>40,856</b>	<b>(50,187)</b>	<b>-</b>	<b>(2,877)</b>	<b>494,493</b>

The Appeal fund represents the original appeal target for purchase of the meadows of £100,000 which was achieved in 1992, net of relevant expenses incurred during the appeal period. The original covenanted income has been received in full and the fund now forms part of the Trust's general unrestricted reserves.

The General Fund - Meadows Management is a designated unrestricted fund, the purpose of which is to provide an income for management work on the meadows.

The Hedges fund is a designated unrestricted fund for the purpose of maintaining the hedgerows.

The restricted Educational Project fund represents a donation, together with accrued interest and unrealised gains, for the purpose of assisting with the funding of a project to provide information, in particular to schools, about the history and function of the meadows generally.

The Rose Cottage fund is a restricted fund, the purpose of which is to assist with the purchase and upkeep of Rose Cottage as an Educational Centre.

The Rural Crafts Project fund was represented by grants received from Wiltshire Council and the Heritage Lottery Fund in support of the Rural Crafts of the Water Meadows Heritage Project which took place in May 2019.

# The Harnham Water Meadows Trust

## Notes to the financial statements for the year ended 31 March 2021

### 12. Financial and Capital Commitments

At 31 March 2021 the total of future minimum lease payments under non-cancellable operating leases for each of the following periods was as follows:

	2021	2020
	£	£
Not later than one year	550	2,200
Later than one year and not later than five years	<u>0</u>	<u>550</u>

There were no capital commitments at 31 March 2021 or 31 March 2020.

### 13. Analysis of net assets between funds

This year	Net Current			Total Net Assets
	Fixed Assets	Investments	Assets/ (Liabilities)	
	£	£	£	£
Unrestricted funds				
Appeal Fund	92,593	-	2,386	94,979
Meadows Management Fund	220	94,080	85,596	179,896
Hedges Fund	-	-	1,610	1,610
Restricted funds				
Educational Projects	-	-	12,990	12,990
Rose Cottage Fund	248,149	-	(22,936)	225,213
	<u>340,962</u>	<u>94,080</u>	<u>79,646</u>	<u>514,688</u>
Last year				
Unrestricted funds				
Appeal Fund	92,593	-	2,386	94,979
Meadows Management Fund	438	77,945	81,318	159,701
Hedges Fund	-	-	1,610	1,610
Restricted funds				
Educational Projects	-	-	12,990	12,990
Rose Cottage Fund	248,149	-	(22,936)	225,213
	<u>341,180</u>	<u>77,945</u>	<u>75,368</u>	<u>494,493</u>

### 14. Related party transactions

There were no related party transactions in the year. N Halls is a partner of Fletcher & Partners performing the financial administration and accounting for the charity. Fletcher & Partners does not charge for its services but a donation and matching cost of £6,000 is shown in the accounts to reflect the value of services received by the charity in the year.

### 15. Post Balance Sheet Events and Going Concern

The Covid-19 pandemic and consequent government restrictions on social gatherings continued to affect the charity's operations with social distancing measures preventing the charity from holding public Open Days, educational walks, lectures, events and school access visits during the spring and summer 2021, which is likely to reduce the charity's income for 2021/22. However, DEFRA grants and members' subscriptions should provide sufficient operational income for at least the next 12 months, plus the reserves are available for use if necessary.

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