

The Harnham Water Meadows Trust

Charity Registration No.1001360

Trustees' report and accounts

For the year ended 31 March 2022

The Harnham Water Meadows Trust

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The Harnham Water Meadows Trust

Trust information

Charity Registration Number	1001360 England and Wales	
Trustees	Gay Edwards (Chairman) * The Dean of Salisbury-ex officio (represented by Canon Edward Probert) John Beckett * (resigned 29.9.21) Hadrian Cook Nicola Halls Thomas Harriott Ruth Hawley (resigned 29.9.21) John Hunter * (Chairman of Management Committee) John le Quesne* Alison Grant Morris (resigned 29.9.21) John Newsome * (appointed 29.9.21) Sandra Newsome (appointed 29.9.21) Joyce Salkeld (appointed 29.9.21) Lesley Wright *	
Management Committee	The trustees marked * are on the Management Committee The Land Agent Chris Whalley	
Address	Rose Cottage Town Path Salisbury SP2 8EU	
Officers	Hon Secretary :	Felicity Rickard (resigned 29.9.21) Clare Wiggins (appointed 29.9.21)
	Hon Treasurer :	Nicola Halls
Bankers and Investment Managers	Lloyds Bank Plc 38 Blue Boar Row Salisbury Wiltshire SP1 1DB	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET
Land Agent	Strutt & Parker 41 Milford Street Salisbury Wiltshire SP1 2DP	
Independent Examiner	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 2022

The Trustees present their Annual Report for the year ended 31 March 2022. 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) (January 2022).

Objectives and activities

Established by a Deed of Trust on 3 December 1990, the objects of the Trust are expressed to be "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 the 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, workdays, 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, colleges and universities from the education centre 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

Three long-standing Trustees, Ruth Hawley, John Beckett and Alison Morris, retired in September with the Board's grateful thanks for their contribution over many years. It is very fortunate that they have been replaced by Joyce Salkeld, Sandra Newsome and John Newsome who are most welcome.

A group of volunteers continues to meet as a Working Party to keep the garden at Rose Cottage and parts of the Meadows tidy once a month. For their efforts and those of other volunteers whose energy is given on other occasions the Trust is greatly indebted.

In the summer it was possible to have an Art Day when artists were invited onto the Meadows and two Open Days when visitors were given guided tours round the Meadows and were shown sheep shearing and sheep dog working demonstrations by the graziers. In the winter we were able to have two public drowning days. However, the Annual Open Meeting with speaker was still not possible because of Covid 19 regulations.

The public has been supportive of the Trust's work looking after the Meadows with more joining the group of Supporters and others making donations.

The Trust has no paid staff and is very grateful for the support of the volunteers who maintain the water channels and the good order of the Meadows. There is an agreed annual work cycle to accommodate the needs of conservation, irrigation, and grazing.

The Trust was very happy to contribute to the Queen's Green Canopy by planting trees in celebration of Her Majesty's Platinum Jubilee. The five trees planted were kindly sponsored by a local resident.

The lease for part of the Cathedral's meadows which are managed by the Trust is to be renewed for a further 15 years, from April 2022.

The Harnham Water Meadows Trust

Report of the Trustees for the year ended 31 March 2022 (continued)

Management Committee

The work required by Natural England to comply with its Countryside Stewardship Scheme Higher Tier Grant continued, including fencing, tree maintenance and drowning of the restored water meadows. The final Capital Works payment request has been submitted for fencing and tree management work, and requests for payments for children's educational visits continue to be made. The Meadows continue to show the benefits both of planned drowning and rotational sheep grazing.

The Committee's main achievements this year have been to maintain fencing and manage trees which need attention. In the latter part of the year several trees were severely damaged by storms; some diseased trees have also been felled. Fulfilment of the planned tree management programme has been delayed by the pressing storm recovery work.

The same grazier whose ewes maintained the grass across all Meadows again brought life and colour to the Meadows. The Trust also continued to host a fishing club whose members benefit from fishing from the riverbanks maintained by the Trust.

The Trust has resumed issuing licences including two television companies who wish to capture aerial views of the City and the Cathedral from their drones flying over the open ground of the Meadows.

Roof maintenance work was completed on the Education Centre, Rose Cottage.

The Committee has been joined by a volunteer land adviser whose career had been in land management.

Drowner's Report

The schedule presented for winter 2021-2 took place between Saturday 8th January 2022 and finished a few days early on 15 February 2022. The early finish was due to sufficient grass growth and to allow the grazier to return his sheep at the beginning of March.

Hadrian Cook and Phil Belton maintained regular (generally daily) checks on the Meadows throughout the period in question. The volunteer diggers have greatly improved the efficiency of irrigation in recent years and for whose hard and successful work the Trust is most grateful.

Public visits and demonstrations were possible during the early part of 2022, and the public events attracted approximately 120 and 180 attendees respectively at the two public drownings. In addition, drowning demonstrations were given to some Environment Agency staff, Sparsholt College students, Salisbury Sixth Form College, the Tisbury Natural History Society and local schools.

Diggers' Report

The Diggers' list is currently 15 strong with some retirements and some newcomers. They have been labouring on the Meadows for 46 weeks of the 52 this year. Typically, there has been an average of 5 volunteers for about 2 hours each session which represents about £4098 of savings for the Trust, assuming the national living wage of £8.91 per hour.

Following three major storms much time has been spent collecting storm debris.

Education Report

£3190 has been earned from Natural England for 15 schools visiting the Meadows, of which the last 4 were given mini-drowning demonstrations in the New Year. The teachers who bring the pupils are First Aid trained and bring their own First Aid boxes. The Trust is keen to encourage secondary school children so that a more rigorous academic tour for the older children can be promoted. It is sad to note that some schools are not able to visit because they cannot afford the transport necessary.

The Harnham Water Meadows Trust

Report of the Trustees for the year ended 31 March 2022 (continued)

Review of activities and achievements (continued)

IT Report

The website has been updated to reflect the relaxation in Covid regulations, putting the focus back on guided tours and events. A gallery has been added, with more photos and videos ready to be uploaded in the following weeks and months.

A page for links to other organizations and events has been added.

The social media load has been shared with Paulene Patient, a new volunteer helping with this aspect of the Trust's work, with her taking on Facebook and Instagram, and the Trust sharing Twitter.

Financial Review

The total income for the year was £44,981 (2021:£36,423) including rural grants of £20,309 (2021:£17,287) from the government's Basic Payment Scheme (BPS) and CSS Higher Tier Scheme, including £3,190 (2021:£3,480) for educational access visits by schools, and a final capital grant of £4,252 (2021: nil) towards fencing and tree work. The income from donations and supporters, including Gift Aid, was £12,539 (2021: £8,022). Investment income was £2,824 (2021: £2,766). Expenditure totalled £30,206 (2021:£32,362). The costs of operating Rose Cottage, the Trust's education centre, were £4,970, transferred to and met by the General Fund. The total net income was £14,775 (2021: £4,061) before investment gains of £8,156 (2021: £16,135). Overall, the surplus for the year was £22,931 (2021: £20,196). At the year end the charity had net assets of £537,619 (2021: £514,688), including investments worth £102,236. Of this total net worth, £353,952 is represented by fixed assets and other restricted funds, leaving free unrestricted reserves of £183,667 (2021:£160,736).

The charity is extremely grateful to Wiltshire Council who gave 80% relief on council tax for Rose Cottage.

Reserves policy

The Trustees' policy is to spend substantially all the annual income, after payment of administrative expenses, on the upkeep of the Water Meadows and Rose Cottage. However, the retention and investment of part of the income (including a large legacy received in 2019) will provide support for the charity during uncertain times ahead, when existing grant schemes come to an end. The charity will be particularly affected as BPS grants are phased out by 2027 and the new ELMS schemes introduced, the possible grant income from which is as yet unknown. Surplus income is retained in cash. The charity's free reserves are 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 2022 (continued)

Structure, governance and management

Governance

The Trustees are closely involved in all aspects of the Trust's work and were able to meet twice this year at Rose Cottage as opposed to the two virtual meetings in 2020/21 when these meetings had to be virtual.

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.

Structure

The day- to- day management of the meadows is carried out by the Management Committee, which meets formally at least twice a year.

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 January 2023 and signed on their behalf by:

Trustee: Gay Edwards

Trustee: John le Quesne

Dated: ...19 January 2023

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 2022, which are set out on pages 7 to 15 .

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: *Fawcetts*

Fawcetts Chartered Accountants
Windover House
St Ann Street
Salisbury
Wiltshire
SP1 2DR

Dated:...19 January 2023

The Harnham Water Meadows Trust

Statement of financial activities for the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds Educational Projects £	Rose Cottage £	Total Funds 2022 £	Total Funds 2021 £
Income from:						
Donations		9,365	-	-	9,365	6,082
Subscriptions		9,174	-	-	9,174	7,940
Legacies		99	-	-	99	125
Charitable activities:						
Meadows management	2	22,563	-	-	22,563	19,406
Events and book sales		485	-	-	485	50
Other trading activities		471	-	-	471	54
Investments	3	2,824	-	-	2,824	2,766
Total Income	11	44,981	-	-	44,981	36,423
Expenditure on:						
Charitable activities	5	25,236	-	4,970	30,206	32,362
Total Expenditure	11	25,236	-	4,970	30,206	32,362
Net income/(expenditure) before gains/(losses) on investments						
		19,745	-	(4,970)	14,775	4,061
Net gains/(losses) on investments	8	8,156	-	-	8,156	16,135
Net income/(expenditure)		27,901	-	(4,970)	22,931	20,196
Transfers between funds	11	(4,970)	-	4,970	-	-
Net movement in funds		22,931	-	-	22,931	20,196
Reconciliation of funds:						
Fund balances brought forward as at 1 April 2021	11	276,485	12,990	225,213	514,688	494,492
Fund balances carried forward as at 31 March 2022	11	299,416	12,990	225,213	537,619	514,688

The notes on pages 9 to 15 form part of these financial statements

The Harnham Water Meadows Trust

Balance sheet as at 31 March 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets:					
Intangible assets			220		220
Tangible fixed assets					
Freehold property			248,149		248,149
Equipment			-		-
Freehold land - Water meadows			92,593		92,593
	7		<u>340,742</u>		<u>340,742</u>
Investments					
Investments	8		102,236		94,080
Total fixed assets			<u>443,198</u>		<u>435,042</u>
Current assets:					
Debtors					
VAT recoverable			-		-
Other debtors and prepayments			6,696		2,414
	9		<u>6,696</u>		<u>2,414</u>
Cash at bank and in hand					
Current accounts			41,370		40,040
Subscriptions account			33,453		25,466
COIF Charities Deposit Fund			20,789		17,972
			<u>95,612</u>		<u>83,478</u>
Total current assets			<u>102,308</u>		<u>85,892</u>
Liabilities:					
Creditors: Amounts falling due within one year	10		7,887		6,246
			<u>7,887</u>		<u>6,246</u>
Net current assets or liabilities			<u>94,421</u>		<u>79,646</u>
Total net assets or liabilities			<u>537,619</u>		<u>514,688</u>
The funds of the charity:					
Unrestricted Income Funds					
Appeal Fund			94,979		94,979
Meadows Management			202,827		179,896
Hedges			1,610		1,610
	11,13		<u>299,416</u>		<u>276,485</u>
Restricted Income Funds					
Educational Projects			12,990		12,990
Rose Cottage Fund			225,213		225,213
	11,13		<u>238,203</u>		<u>238,203</u>
Total charity funds			<u>537,619</u>		<u>514,688</u>

Signed on behalf of the trustees by:

Trustee: Gabrielle Edwards

Trustee: John le Quesne

Approved by the Trustees on 19 January 2023

The notes on pages 9 to 15 form part of these financial statements

The Harnham Water Meadows Trust

Notes to the financial statements for the year ended 31 March 2022

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 Higher Level Countryside Stewardship Scheme. The BPS grants are recognised in income on 31 December when the cross-compliance eligibility requirements for the calendar year have been met. The 2021 BPS income is recognised in full in these accounts and no debtor is recognised for the 2022 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 2022

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, with repairs and maintenance charged to the SOFA each year.

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 2022

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

	2022	2021
Meadows Management	£	£
Rent and Licences for grazing and fishing	2,254	2,119
Grants from DEFRA /Natural England	20,309	17,287
	<u>22,563</u>	<u>19,406</u>

Grants from Natural England include £3,190 (2021: £3,480) in respect of educational access visits in 2021/22.

3. Investment income

	2022	2021
	£	£
COIF dividends	2,808	2,753
COIF deposit account interest	16	13
	<u>2,824</u>	<u>2,766</u>

4. Expenditure

	2022	2021
Expenditure includes	£	£
Operating lease rentals	2,159	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 (2021: £Nil).

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

5. Charitable activities

	2022	2021
	£	£
Meadows maintenance	5,001	9,780
Meadows rent and insurance (2021: plus EA abstraction licence)	4,160	4,832
Educational events and open days	45	-
Support costs (see note 6)	21,000	17,750
	<u>30,206</u>	<u>32,362</u>

The Harnham Water Meadows Trust

Notes to the financial statements for the year ended 31 March 2022

6. Support and Governance costs	2022	2021
	£	£
Land agent	7,736	7,500
Accountancy and Financial administration and legal fees	6,000	6,000
Rose Cottage utilities and repairs/maintenance (restricted fund)	4,970	2,232
Depreciation of equipment	-	218
Office costs, stationery and postage, miscellaneous	1,594	1,100
Governance costs - independent examination	700	700
	<u>21,000</u>	<u>17,750</u>

7. Tangible fixed assets	Meadows	Rose	Equipment	Total
	49 acres	Cottage		
	£	£	£	£
Cost at 1 April 2021	92,593	248,149	3,936	344,678
Additions	-	-	-	-
Cost at 31 March 2022	<u>92,593</u>	<u>248,149</u>	<u>3,936</u>	<u>344,678</u>
Depreciation				
At 1 April 2021	-	-	3,936	3,936
Charge for the year	-	-	-	-
At 31 March 2022	<u>-</u>	<u>-</u>	<u>3,936</u>	<u>3,936</u>
Net Book Value at 31.3.2022	<u>92,593</u>	<u>248,149</u>	<u>-</u>	<u>340,742</u>
Net Book Value at 1.4.2021	92,593	248,149	-	340,742

8. Investments	2022	2021
	£	£
Unlisted common investment funds		
Market value at 1 April 2021	94,080	77,945
Additions	-	-
Change in value	8,156	16,135
Market value at 31 March 2022	<u>102,236</u>	<u>94,080</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	2022	2021
	£	£
Trade debtors	407	-
VAT recoverable	-	-
Gift Aid income tax recoverable	2,030	1,355
Prepayments and accrued income	4,260	1,059
	<u>6,696</u>	<u>2,414</u>

10. Creditors	2022	2021
	£	£
Trade creditors	3,700	2,847
Accruals and deferred income	3,884	3,219
Other creditors	303	180
	<u>7,887</u>	<u>6,246</u>

The Harnham Water Meadows Trust

Notes to the financial statements for the year ended 31 March 2022

11. Analysis of movement of funds

Current year

	Balance at 01.04.21 £	Incoming resources £	Resources expended £	Transfers £	Other gains/ (losses) £	Balance at 31.03.22 £
Unrestricted funds						
Appeal fund	94,979	-	-	-	-	94,979
General Fund - Meadows Mgt	179,896	44,981	(25,236)	(4,970)	8,156	202,827
Hedges fund	1,610	-	-	-	-	1,610
Total unrestricted funds	276,485	44,981	(25,236)	(4,970)	8,156	299,416
Restricted funds						
Educational Project	12,990	-	-	-	-	12,990
Rose Cottage	225,213	-	(4,970)	4,970	-	225,213
Total restricted funds	238,203	-	(4,970)	4,970	-	238,203
Total funds	514,688	44,981	(30,206)	-	8,156	537,619

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 2022

11. Analysis of movement of funds

Previous year

	Balance at 01.04.20 £	Incoming resources £	Resources expended £	Transfers £	Other gains/ (losses) £	Balance at 31.03.21 £
Unrestricted funds						
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
Total unrestricted funds	256,289	36,423	(30,130)	(2,232)	16,135	276,485
Restricted funds						
Educational Project	12,990	-	-	-	-	12,990
Rose Cottage	225,213	-	(2,232)	2,232	-	225,213
Total restricted funds	238,203	-	(2,232)	2,232	-	238,203
Total funds	494,492	36,423	(32,362)	-	16,135	514,688

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 2022

12. Financial and Capital Commitments

At 31 March 2022 the total of future minimum lease payments under non-cancellable operating leases for each of the following periods was as follows:

	2022 £	2021 £
Not later than one year	-	550
Later than one year and not later than five years	-	-

There were no capital commitments at 31 March 2022 or 31 March 2021.

13. Analysis of net assets between funds

This year	Fixed		Net Current	Total Net Assets £
	Assets £	Investments £	Assets/ (Liabilities) £	
Unrestricted funds				
Appeal Fund	92,593	-	2,386	94,979
Meadows Management Fund	220	102,236	100,371	202,827
Hedges Fund	-	-	1,610	1,610
Restricted funds				
Educational Projects	-	-	12,990	12,990
Rose Cottage Fund	248,149	-	(22,936)	225,213
	340,962	102,236	94,421	537,619
Last year				
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
	340,962	94,080	79,646	514,688

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

A new lease of part of the Cathedral's Meadows is being negotiated to commence from 1 April 2022 for a term of 15 years.